



CHEWATHAI PLC
BUILD A LIFE

From 56-1 One Report 2022



VISION

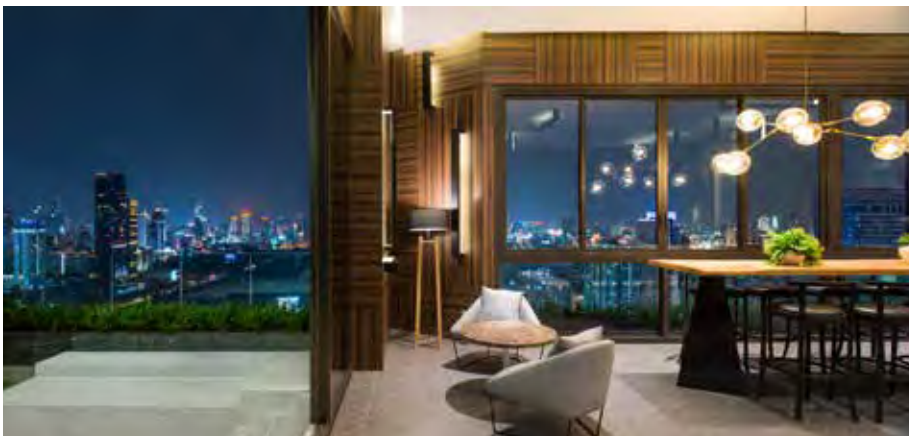
CHEWATHAI

aspires to be the preferred choice in real estate by relentlessly enhancing its products and services to transcend customers' satisfaction.



MISSION

1. Nurture Life-partnerships with customers
2. Invest continuously in its human capital
3. Foster resilient bonds with business associates
4. Embrace utmost responsibility towards its community & environment



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**Certification of
the accuracy of
the information**



BUILD ***a life***

Build a life with top convenience living. Located in a desirable location with an international standard of constructions completed with professional teams that are ready to welcome every **Chewathai residents.**





Condominium



House



Resident



Home Office



CHEWATHAI
RESIDENCE
THONGLOK



Chewathai Residence Series

CHEWATHAI RESIDENT is a High-rise project the answer of luxury life style. The unique design focus on privacy with delicacy to choose the best thing for every detail.



CHEWATHAI
RESIDENCE



CHEWATHAI
RESIDENCE
ASOKE



CHEWATHAI
PINKLAO



Chewathai *Series*

CHEWATHAI Brand is a High-rise project focus on convenience and comfort.
Living functions are the answer of your expectations and full of desired utilities.



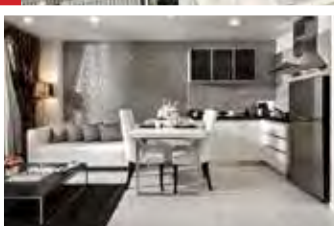
CHEWATHAI
RASDIT NAWATIN



CHEWATHAI
PHETKASEM 27



CHEWATHAI
RAMKHAMHAENG



The Surawong
By Chewathai Group



CHEWATHAI
RATCHAPRAROP

CHEWATHAI
HALLMARK
CHANG



Chewathai *Hallmark Series*

HALLMARK by Chewathai is the high standard project with reachable price.
The answer for city living for the new generations.



CHEWATHAI
HALLMARK
CHANGWATTANA



CHEWATHAI
HALLMARK
NARMAJITVORN



CHEWATHAI
HALLMARK
LADPRAO-CHOKCHAI 8





Chewathai

Houses & Townhomes Series

Creating a sustainable family living with Chewa Home – the beyond quality home in charming location. Aesthetic in view and outstanding in function common area for the leisure of all residents.





HEART
Sukhumvit 36



HEART
Sukhumvit 62/1





HOME

OFFICES

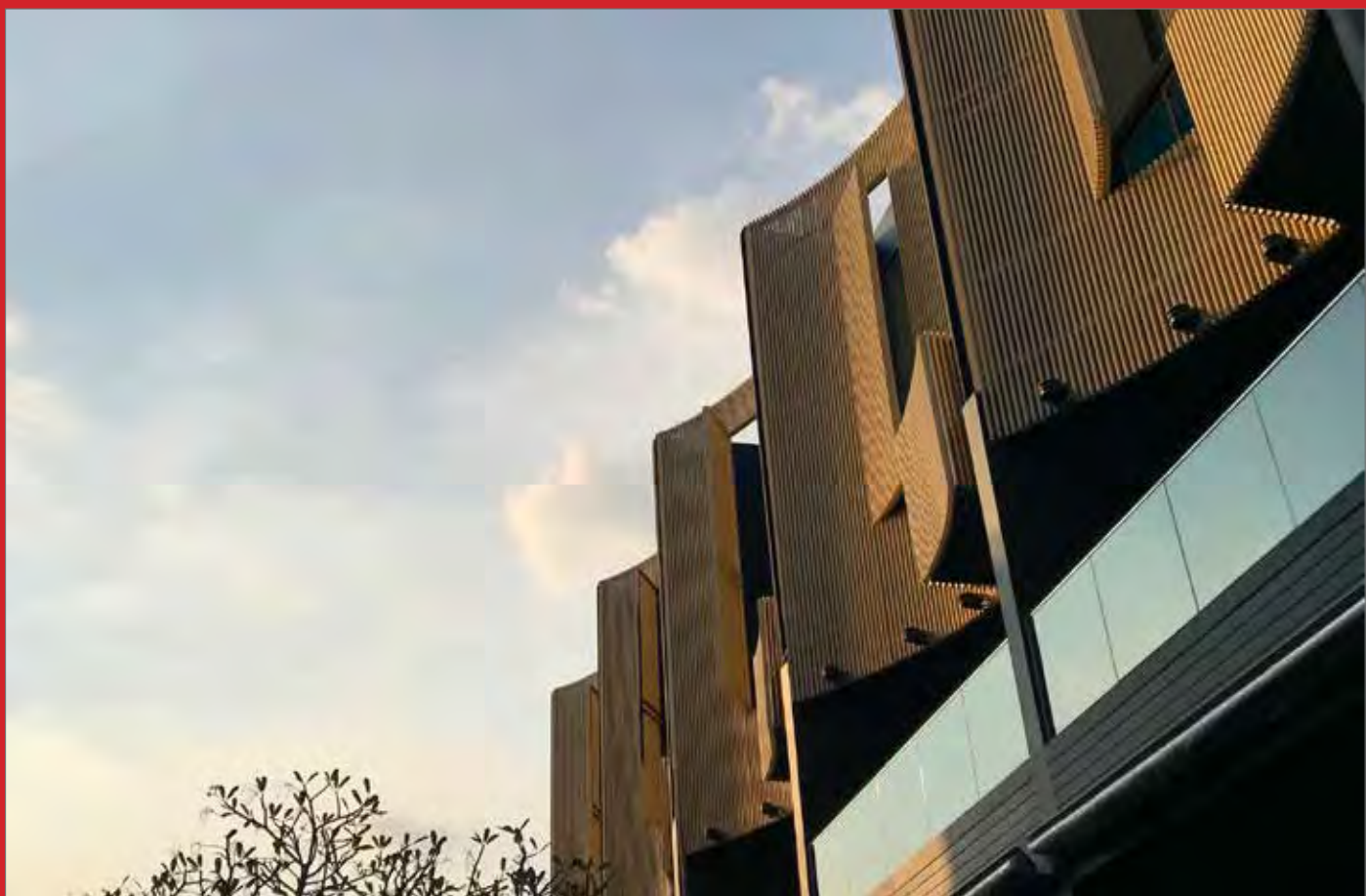
Chewathai sees the potential of the growth of your business with a home office, not just a workplace but is a residence at the same time. Since we consider the importance of a family that has to walk together with your business dreams



Chewa

RENUÉ

Chewathai saw the opportunity of second-hand residence market which is gaining popularity. This is on the opposite direction with new real estate. The important selling points of the second-hand residence market are “location” “price” and “worthiness” that meet the need of consumers affected by the slowing economy resulting in lower buying power of consumers. They must spend their money carefully and pay more attention when buying. Second-hand residence is another choice that meets the need of consumers in this era with the price and the location which are still in demand.





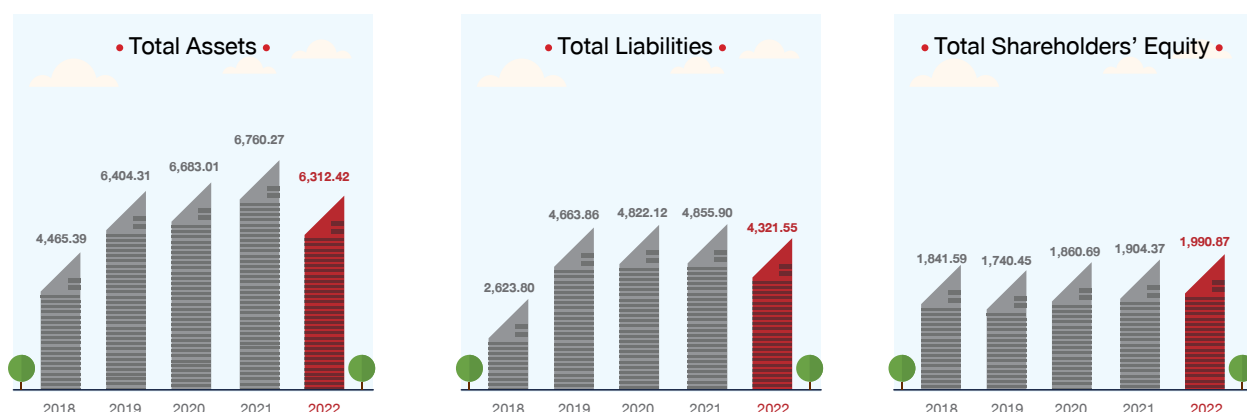
FINANCIAL HIGHLIGHTS

(unit : Million baht)

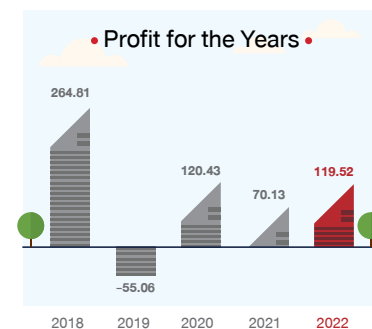
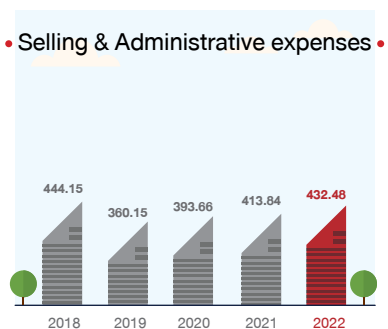
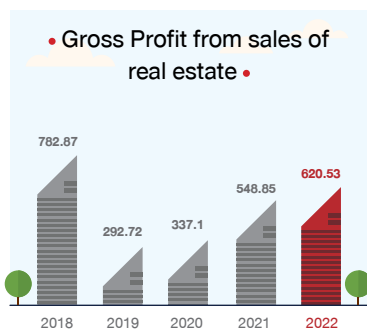
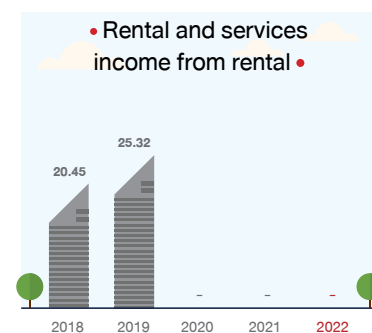
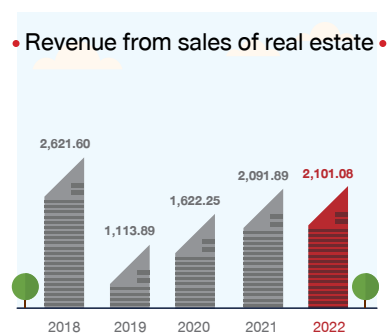
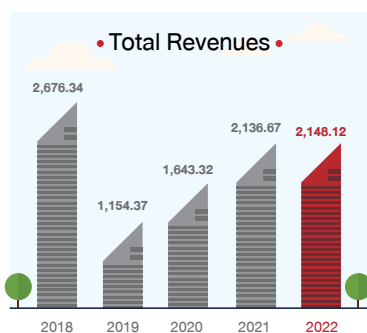
For the year ended 31 December	2565	2564	2563	2562	2561
Financial position					
Total Assets	6,312.42	6,760.27	6,683.01	6,404.31	4,465.39
Total Liabilities	4,321.55	4,855.90	4,822.12	4,663.86	2,623.80
Total Shareholders' Equity	1,990.87	1,904.37	1,860.69	1,740.45	1,841.59
Operating Results					
Total Revenues	2,148.12	2,136.67	1,643.32	1,154.37	2,676.34
Revenue from sales of real estate	2,101.08	2,091.89	1,622.25	1,113.89	2,621.60
Rental and services income from rental	-	-	-	25.32*	20.45*
Gross Profit from sales of real estate	620.53	548.85	337.1	292.72	782.87
Selling & Administrative expenses	432.48	413.84	393.66	360.15	444.15
Profit for the Years	119.52	70.13	120.43	-55.06	264.81
Financial Ratio					
Current Ratio (Times)	1.89	2.26	2.02	1.51	6.38
Return on Assets (%)	0.04	2.52	-0.72	-0.83	9.37
Return on Equity (%)	0.06	3.73	6.69	-3.07	17.95
Gross Profit Margin from sales of real estate (%)	0.30	26.24	20.78	26.28	29.86
Gross Profit Margin from rental factory (%)	-	-	-	48.38	40.07
Net Profit (%)	0.06	3.28	7.33	-4.77	9.89
Debt to Equity Ratio (Times)	2.17	2.55	2.59	2.68	1.42
Interest-Bearing Debt to Equity Ratio (Times)	1.91	2.14	2.18	2.42	1.3
Stock detail					
Basic Earnings per Share (Baht)	0.09	0.06	0.09	-0.04	0.24
Book Value per Share (Baht)	1.56	1.48	1.46	1.37	1.44
Market price per Share (Baht)	0.75	1.04	0.51	0.49	1.08

*Revenue from factory rental and service fees The company sold ready-made factories for rent in the 3rd quarter of 2020 and recorded a profit for the period from discontinued operations of 213.80 million baht in 2020. so, there is no income from factory rental and service.

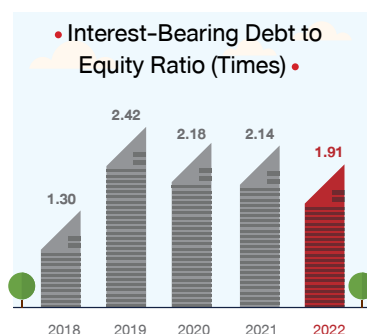
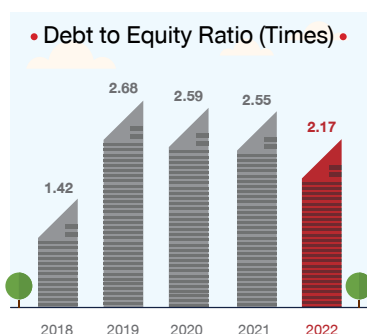
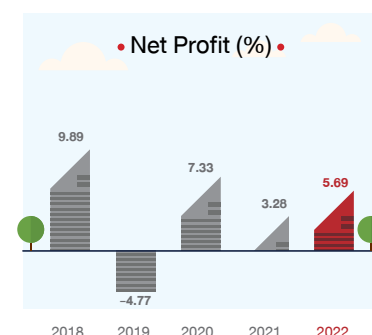
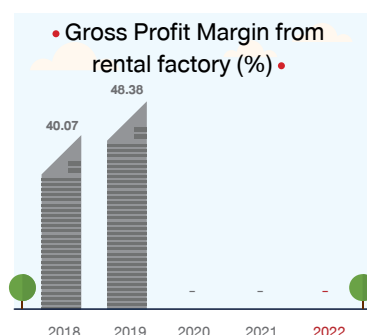
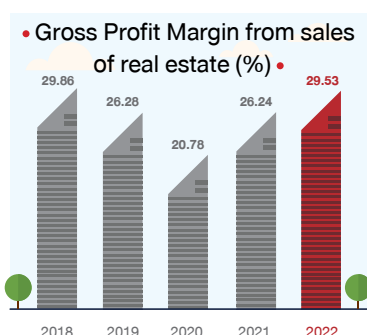
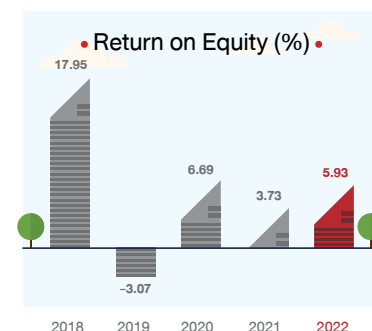
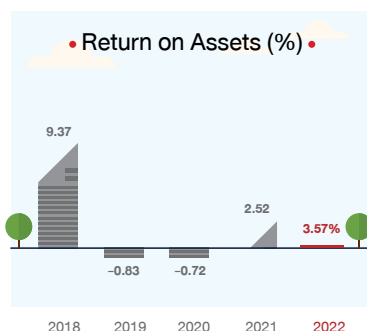
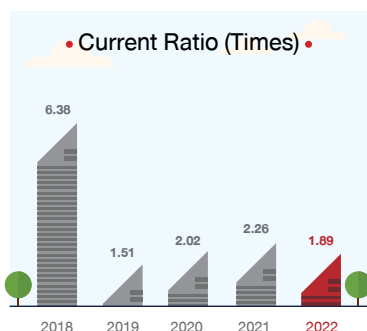
• Financial position 2022 (Unit : million bath) •



• Operating Results 2022 (Unit : million bath) •



• Financial Ratio 2022 (Unit : million bath) •





Mr. Chartchai Panichewa
Chairman of the board of Directors



MESSAGE FROM CHAIRMAN



The company will take care and maintain the maximum interests of all stakeholders with our full capability to strengthen our business growth alongside social and environmental sustainability

In 2022 Thai economy started to recover from relieving measure of the pandemic control. Even though there was still uncertainty on mutation of Covid-19 but it is considered to be prevented and controlled in limited area. The economy is continuously expanding. The export value has highly increased. The tourism recovers from the measure of opening the country. Private sector investment increases according to the recovered demand and confidence coupled with promotion of private sector investment and driving of public sector investment and maintaining of economic stimulation from expense and tourism inside the country. As for real estate sector and construction, they are still challenging according to weak purchase power and strictness in giving loan of financial institutions. Newly sale supply is still decreasing continuously. Most of developers speed up on managing remaining goods and focusing on developing low-rise projects which still has strong purchase power.

Chewathai Public Company Limited ("the Company") was affected by the economic challenges, it continues to follow the policy of product and service quality development, particularly the improvement of the after-sales service system, which is the key to maintain customer groups, product quality-oriented strategy adjustment, improvement of the internal management system for effective management with the highest standard in order to create a competitive advantage, including searching for business alliances to be another strategy that will help meet various needs of customers and create more competitive potential. Nowadays, the company has a total of 27 vertical and horizontal projects under development in Bangkok and its surrounding provinces, representing approximately 26,878 million baht.

The Board gives priority to the management under the principles of good corporate governance, commitment to the development of sustainable business growth, keeping up with the economic, social and environmental changes, along with the continuous development of morality and transparency. Investors, shareholders and all stakeholders are able to monitor and check operations, and the company supports the Board of Directors, executives and employees to be committed in performing their duties according to the good corporate governance policy of the company because creation of a good image will generate credibility and trust.

Finally, as the Chairman of the Board, I would like to thank all customers, shareholders, investors, institutional investors, business partners, and the company's employees for their valuable support to the company. The company will take care and maintain the maximum interests of all stakeholders with our full capability to strengthen our business growth alongside social and environmental sustainability.

The Company was affected by the economic challenges, it continues to follow the policy of product and service quality development, Especially studying the lessons during COVID-19 So that the company has a way to cope with the impacts that occur.



THE DIRECTORS



1 Mr. Chartchai Panichewa

- Chairman of the board of Directors
- Chairman of the Executive Committee
- The Authorized director of the Company

2 Mrs. Supaporn Burapakusolsri

- Independent Director
- Chairman of the Audit Committee
- Member of Nomination and Remuneration Committee
- Member of Corporate Governance and Sustainability Committee
- Chairman of the Risk Management Committee

3 Mr. Boon Choon Kiat

- Director
- Executive Director
- Member of the Corporate Governance and Sustainability Committee
- Member of the Risk Management Committee
- Managing Director
- The Authorized director of the Company

4 Mrs. Somhatai Panichewa

- Director
- Executive Director
- The Authorized director of the Company

5 Mr. Chaiyut Techatassanasoontorn

- Independent Director
- Member of Audit Committee
- Member of Nomination and Remuneration Committee
- Chairman of the Corporate Governance and Sustainability Committee
- Member of the Risk Management Committee

6 Mr. phinij Harnphanich

- Independent Director
- Member of the Audit Committee

7 Pol.Gen. Visanu Prasattongsoth

- Independent Director
- Chairman of the Nomination and Remuneration Committee



Mr. Chartchai Panichewa

Chairman of the Board of Directors, Chairman of the Executive Committee and The Authorized director of the Company

Age 61 Years

Total of CHEWA shares 2,076,923 shares (0.16%) (December 30, 2022)

Date of Appointment 13 March 2008

Education

- Master Degree in International Business and Marketing University of San Francisco, USA
- Bachelor Degree in Banking University of San Francisco, USA
- Associated Degree from Roger Williams College, Rhode Island, USA

Training

- Director Accreditation Program (DAP) Class 9/2004
- Diploma, National Defence College, The National Defence Course Class 2009
- Top Executive Program, Capital Market Academy Class 13 (CMA.13) Capital Market Academy
- Thailand Insurance Leadership Program Class 2 Office of Insurance Commission (OIC)
- Advanced Security Management Program Class 3 National Defence College of Thailand
- Top Executive Program in Commerce and Trade (TEPCoT) Class 6 Commerce Academy
- Top Executive Program in Urban Green Development Class 3 (Mahanakorn 3) Navamindradhiraj University
- Top Executive Program in Urban Leader Class 1 (Urban Leader 1) Navamindradhiraj University
- Business Revolution and Innovation Network Class 1 (BRAIN 1) The Federation of Thai Industries
- Corporate Governance Program for Insurance Companies (CIC Online) CIC 2/2022 by IOD

Work Experiences

- Advisor to Deputy Prime Minister
- Secretary General of ASEAN Federation of Glass Manufacturers
- President of Glass Manufacturers of The Federation of Thai Industries
- Vice Chairman Siam Tree Development Co., Ltd.
- Executive Vice President Thai Asahi Glass Public Co., Ltd.
- Executive Member The International Commission on Glass
- Advisor to Chairman of The Federation of Thai Industries
- Advisor to Committee of Industry, the House of Representatives
- Director Chemical Marketing Co., Ltd.
- Director of Sustainable Enterprise Advisory Center Thammasat Business School, Thammasat University
- Chairman of Executive Director Paragon Car Rental Co., Ltd. (Hertz)

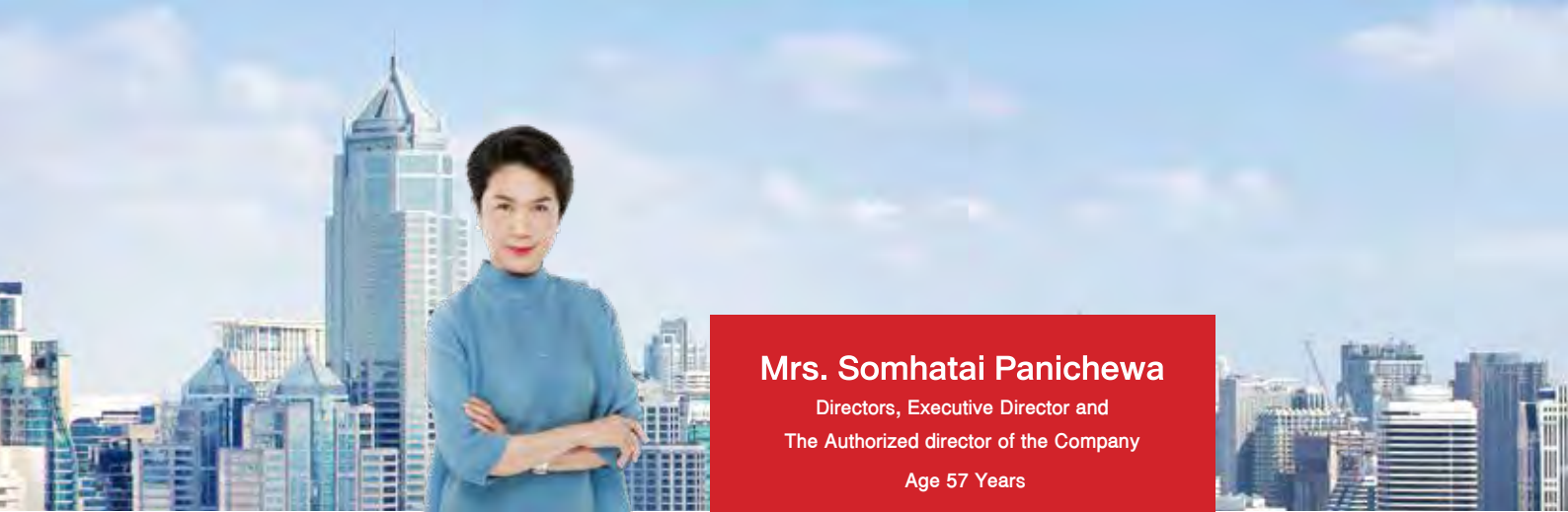
Current Position

Position in listed company

1994 - Present	Executive Director Cathay Leaseplan PLC.
2005 - Present	Chairman ATP30 PLC.
2007 - Present	Executive Director TTL Industries PLC.
2008 - Present	Chairman Chewathai PLC.
2016 - Present	Chairman ThaiSri Insurance PLC.

Positions in other company

2020 - Present	Vice Chairman The Federation of Thai Industries (F.T.I) and Chairman E-Commerce committee
2019 - Present	Director TTL Capital Co.,Ltd.
2019 - Present	Director Chewathai Home Office Co.,Ltd.
2022 - Present	Chairman Glass Manufacturers Industry Club, The Federation of Thai Industries
2017 - Present	Director Four Point O Plus Co.,Ltd.
2017 - Present	Director Navamindradhiraj University
2017 - Present	Director Chewa Heart Co.,Ltd.
2015 - Present	Committee Member of R.B.S.C. Polo Club Badminton Committee
2015 - Present	Director Paibul Business Co.,Ltd.
2014 - Present	Director Paibul Capital Co.,Ltd.
2013 - Present	Director DT and G Co.,Ltd.
2013 - Present	Director Chewathai Interchange Co.,Ltd.
2011 - Present	Chairman Global Environmental Technology Co., Ltd.
2008 - Present	Director Chewathai Hup Soon Co.,Ltd.
2008 - Present	Vice Chairman Bangkok Crystal Co., Ltd.
2006 - Present	Director Pailuck Company Limited
2006 - Present	Director Paibul Business Company Limited
2005 - Present	Director Bangkok Crystal Company Limited
2005 - Present	Director Kromadit Park Company Limited
2004 - Present	Director Amata Petroleum Company Limited
1997 - Present	Director Chartchewa Co.,Ltd.
1993 - Present	Executive Director Chang Island Resort Co.,Ltd. (Barali Beach Resort)
1993 - Present	Executive Director Sima Thani Hotel Co.,Ltd.



Mrs. Somhatai Panichewa

Directors, Executive Director and
The Authorized director of the Company

Age 57 Years

Total of CHEWA shares 1,298,076 shares (0.10%) (December 30, 2022)

Date of Appointment 13 March 2008

Education

- Master of Management Sasin Graduate Institute of Business Administration Chulalongkorn University
- Bachelor of Education Chulalongkorn University

Training

- Director Certification Program (DCP) Class 104/2008
- Top Executive Program, Capital Market Academy Class 9 (CMA.9) Capital Market Academy
- Top Executive Program in Urban Green Development Class 1 (Mahanakorn 1) Navamindradhiraj University
- Advance Security Management Program ASMP 8
- Thai-Chinese Leadership (TCL1)

Work Experiences

- Director B. Grimm Power Co.,Ltd.
- Chief Business Officer, Amata Corporation PCL.
- Director Koll-Amata Co.,Ltd.
- Managing Director AMT Marketing & Consultant Co.,Ltd.
- Marketing Manager Bangpakong Industrial Park 2 Co.,Ltd.
- QA Supervisor Seagate Technology (Thailand) Co.,Ltd.
- 2022 Global Summit of Women

Current Position

Position in listed company

2015 - Present Director Chewathai PLC.
2015 - Present Director ATP 30 PLC.
2012 - Present Director, Chief Executive Officer Amata VN PLC.

Positions in other company

2015 - Present Chairperson Amata Township Long Thanh JSC.
2013 - Present Chief Executive office Amata Asia Limited
2013 - Present Director Chewathai Interchange Co.,Ltd.
2011 - Present Director Global Environmental Technology Co.,Ltd.
2004 - Present Director President Amata City Bien Hoa Joint Stock Company
1997 - Present Director Chartchewa Co.,Ltd.
1995 - Present Director Amata Holding Company Limited
1994 - Present Director Amata City Bien Hoa JSC.



Mr. Boon Choon Kiat

Director, Executive Director, Member of the Corporate Governance and Sustainability Committee, Member of Risk Management Committee, Managing Director and The Authorized director of the Company

Age 49 Years

Total of CHEWA shares	2,598,749 shares (0.20%) (December 30, 2022)
Date of Appointment	13 March 2008

Education

- Bachelor of Accountancy, Nanyang Technological University, Singapore

Training

- CFA Charterholder
- Chartered Accountant (Singapore)
- Director Certification Program (DCP) Class 155/2012
- mai Sustainability Strategy Program 2020
- Director's briefing "Derisking the CEO transition" by IOD

Training

- Non-Executive Director & Finance Director TEE Land Ltd., Singapore
- Director Viet-TEE Co.,Ltd. Vietnam
- Director Global Environmental Technology Co.,Ltd.
- Director Oscar Design and Decoration Co.,Ltd.
- Director Oscar Estate Management Co.,Ltd.
- Director Trans Equatorial Indochina Co.,Ltd.
- Director Oscar Property Management Co.,Ltd.

Current Position

Position in listed company

2015 - Present Director Chewathai PLC.

Positions in other company

2017 - Present Director, Managing Director Chewa Heart Co.,Ltd.
2013 - Present Director, Managing Director Chewathai Interchange Co.,Ltd.
2008 - Present Director Chewathai Hup Soon Co.,Ltd.
2019 - Present Director Chewathai Home Office Co.,Ltd.
2019 - Present Director Kamala Senior Living Co.,Ltd.
2019 - Present Director Thai Condominium Association



Mrs. Supaporn Burapakusolsri

Independent Director, Chairman of the Audit Committee,
Member of Nomination and Remuneration Committee, Member
of Corporate Governance and Sustainability Committee,
Chairman of Risk Management Committee

Age 70 Years

Total of CHEWA shares -None-

Date of Appointment 18 February 2015

Education

- Master of Accounting Program (MAP) Thammasat University
- Bachelor of Accounting (B.Acc.) Thammasat University Certified Public Accountant (CPA)

Training

- Certified Public Accountant (CPA)
- Director Accreditation Program (DAP) class 87/2011 Thai Institute of Directors Association (IOD)
- Role of the Compensation Committee Program (RCC) class 13/2011 Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) class 172/2013 Thai Institute of Directors Association (IOD)
- Advance Audit Committee Program (AACP) 23/2016 Thai Institute of Directors Association (IOD)
- The Audit Committee's Role in Compliance and Ethical Culture Oversight Thai Institute of Directors Association (IOD)
- Research Alliance Dialogue on Corporate Governance 2017 Thai Institute of Directors Association (IOD)
- Audit Committee Forum 2018, Thai Institute of Directors Association (IOD)
- Chief Financial Officer Certification Program Class 4, Federation of Accounting Professions
- The College of the Air Force Class 35, Royal Thai Air Force
- Management of Public Economics for Executives Class 7, King Prajadhipok's Institute
- Thailand Insurance Leadership Program Class 2 Office of Insurance Commission (OIC)
- Summary of content and case studies of TFRS 15 by Federation of Accounting Professions
- Accounting information 1, 2 by DBD
- Ethics and Financial Reporting Standards for Non-Public Entities by DBD
- Financial statement analysis by DBD
- Cash Flow by DBD
- Director's Briefing 10 "Driving Organizational Culture from the Boardroom" by IOD
- Independent Director Forum "Inside CEO Succession: Essential Guide for Board" by IOD
- Chairman forum "Leading Boardroom Through Disruption What Directors Should Know?" by IOD
- Accounting Standards 2020 by PwC
- Director's Briefing 7 "Building A Consumer Centric Boardroom from Insights to Delight" by IOD
- Management Discussion and Analysis (MD&A) by TLCA
- Board War Room EP.7 "Personalized Marketing vs. Data Privacy: Engaging You Customers while Protecting Their Identities" by IOD
- Director Briefing "The Roles of Directors during COVID-19: Financial Reporting, Leadership and Beyond" by IOD
- Board War Room Series # 6 "People Readiness after COVID-19" by IOD
- Board War Room Series 5: "Cybersecurity Enters the Boardroom" by IOD
- Director Briefing COVID-19: "Business implications and the new normal" by IOD
- Board War Room Series 3: "Key Business and Legal Issues to Consider in Light of COVID-19" by IOD
- Board War Room Series 2: "Leading Your Business Through Pandemic Time" by IOD
- Board War Room Series 1: "Financial Immunity in Pandemic Time" by IOD
- New TFRS 2020 by PwC
- E-Learning "Cost accounting theory" by DBD
- E-Learning "Cash Flow" by DBD
- E-Learning "Financial statement analysis" by DBD
- E-Learning "Code of Conduct and Financial Reporting Standards for Non-Public Interest Entities" by DBD
- E-Learning "Accounting information 2" by DBD
- E-Learning "Accounting information 1" by DBD

Training

- Director's Briefing "Governing in tomorrow's world" by IOD
- Director's Briefing "AGM pays dividends and issues bonds. What must the board consider?" by IOD
- Road to certify with THAI CAC "How to get CAC certification with a special discussion The role of the Audit Committee in the submission of certification" by IOD
- Independent Director Forum 1/2021: It's Time for Board Meeting Reformation by IOD
- Meeting with the Audit Committee of the Listed Company "Knowledge of financial statements and accounting issues with the Audit Committee" by The Securities and Exchange Commission (SEC)
- Training Seminar on Ethics of Accounting Professional Practitioners with Case Studies : Only the Auditors Firm (TFAC)
- Deferred Income Tax Class 1/65 (TFAC)
- Insights into NPAEs in terms of income and assets, along with tax regulations and benefits (TFAC).
- Ethics Training Program for Professional Accountants, Only Certified Public Accountants, Class 1 (TFAC)
- Training on Financial Reporting Standards (TFAC)
- New merger law: new opportunities and forms of merger EY
- Challenges in transfer pricing after COVID-19, intense government scrutiny and readiness in the business sector EY
- Transfer pricing challenges after COVID-19, more aggressive tax investigation by government and how business sectors can prepare to navigate these challenges.EY
- Summary of key points The amendment of the draft financial reporting standards for businesses with no public interest EY
- In the midst of the global economic crisis caused by epidemics, wars, energy and inflation, how should the business sector adjust strategies? to catch up with the world survive the crisis and grow sustainably EY
- Initial Coin Offering (ICO) from the Accounting and Tax Perspectives EY
- Financial reporting standards EY
- Company Secretary Forum 2022 "Challenges in building trust in the boardroom" IOD
- Chairman Forum 1/2022 "Chairing the unknown future" IOD
- Director's Briefing APEC 2022 "Open. Connect. Balance." : Outcomes and Challenges for the future of Thai Business IOD
- Director's Briefing "ESG as a vehicle for business transformation" IOD
- National Director Conference 2022 Wisdom for Future: Harmonizing the Diverse Boards Session 5: Reimagine your next S-Curve: Technology & Innovation, Business transformation and Sustainability IOD
- Director's Briefing Share & Learn Together What is business transformation actually IOD
- Independent director forum 1/2022 Navigate Board's Challenges in defining governance vs. Management Role IOD
- Director's Briefing "What director should know about quantum?" IOD
- Roles of company directors under the context of a changing world by the IOD in collaboration with the OIC
- Easy listening เกร็ดความรู้ด้านบัญชี ที่ AC ไม่ควรพลาด EP1-2 by SEC
- Inclusive leadership means better business by SEC
- Digital Asset and Business Growth Opportunity (New S Curve) of listed companies by SEC
- Summary of financial reporting standards TFRS that have changed and come into force in 2023 by the SEC
- Insights into NPAEs in terms of income and assets, along with tax rules and privileges provided by The Revenue Department.
- Accounting for intangible assets by DBMT
- Be aware of corruption in the organization and how to prevent it by DBMT

Work Experiences

- Director Suvarnabhumi Airport Hotel Co.,Ltd.
- Senior Executive Vice President (Planning and Finance) Airport of Thailand PLC.
- Certified Public Accountant (CPA) Federation of Accounting Professions
- Independent Director, Chairman of the Audit Committee S N Service Solutions Co.,Ltd.

Current Position

Position in listed company

2015 - Present Independent Director Chewathai PLC.

2017 - Present Independent Director Thaivivat Insurance PLC

Positions in other company

-



Mr. Chaiyut Techatassanasoontorn

Independent Director, Member of the Audit Committee,
Member of Nomination and Remuneration Committee,
Chairman of Corporate Governance and Sustainability
Committee, Member of Risk Management Committee

Age 53 Years

Total of CHEWA shares	1,661,538 shares (0.13%) (December 30, 2022)
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Date of Appointment	18 February 2015
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Education

- Master of Management Johnson & Wales University, Rhode Island USA
- Bachelor of Law Thammasat University

Training

- Director Accreditation Program (DAP) class 119/2015 Thai Institute of Directors Association (IOD)
- Audit Committee of the future-driving through the era of disruption Thai Institute of Directors Association (IOD)
- Annual Seminar for Audit Committee under the heading “Sustainability of the business in the digital age: know quickly - use to be” EY
- Meeting with the Audit Committee of the Listed Company “Knowledge of financial statements and accounting issues with the Audit Committee” by The Securities and Exchange Commission (SEC)
- Annual Seminar for Directors under the heading “what directors need to know about digital assets?” (SET)

Work Experiences

- Senior Lawyer KANUNG & PARTNERS LAW OFFICE Co.,Ltd.

Current Position

Position in listed company

2015 - Present	Independent Director Chewathai PLC.
2012 - Present	Independent Director TTL INDUSTRIES PLC.

Positions in other company

2014 - Present	Director Paibul Capital Co.,Ltd.
2014 - Present	Director Kiartiland Co.,Ltd.
2013 - Present	Director Kiarti Thanee Country Club Co.,Ltd.
2009 - Present	Director General Insurance Broker Co.,Ltd.
2009 - Present	Director The Litigator Co.,Ltd.



Pol.Gen Visanu Prasattongosoth

Independent Director, Chairman of Nomination and

Remuneration Committee

Age 61 Years

Total of CHEWA shares	None
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Date of Appointment	12 September 2018
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Education

- Bachelor of Arts (Economics), Vanderbilt University Tennessee USA
- Master of Business Administration, University of San Francisco California USA
- Master of Political Sciences, Sukhothai Thammathirat Open University

Training

- Diploma, National Defense College, The National Defense College (TNDC) Class 53
- Top Executive Program, Capital Market Academy Class 2 (CMA.2) Capital Market Academy
- Federal Bureau Investigation (FBI) National Academy
- Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) Class 11/2004
- Audit Committee and Continuing Development Program (ACP) Class 7/2005
- Finance for Non-Finance Director (FN) Class 19/2005
- Corporate Governance for Capital Market intermediaries (CGI) Class 3/2015
- Advance Audit Committee Program (AACP) Class 20/2015
- Annual Seminar for Directors under the heading "what directors need to know about digital assets?" (SET)

Work Experiences

- Senior Inspector General, Royal Thai Police
- Assistant Commissioner General, Royal Thai Police
- Commissioner of Office of Human Resources
- Commissioner of Information and Communication Technology
- Deputy Commissioner of Office of Inspector General
- Deputy Commissioner of Office of Human Resources
- Deputy Commissioner of Immigration Bureau
- Commander of Foreign Affairs Division

Current Position

Position in listed company

2022 - Present	Independent director, Chairman of Enterprise-wide Risk Management Committee BCPG Public Company Limited
2018 - Present	Independent Director Chewathai PLC
2009 - Present	Chairman of The Audit Committee Finansia Syrus Securities PCL.
2004 - Present	Independent Director Finansia Syrus Securities PLC.
2000 - Present	Director Bangkok Airway PLC.

Positions in other company

2022 - Present	Independent director, Chairman of Enterprise-wide Risk Management Committee BCPG Public Company Limited
2020 - Present	Senior Inspector General, Royal Thai Police
2009 - Present	Director of Khao Kor Wind Power Co.,Ltd.
2006 - Present	Director of Thai Kodama Co.,Ltd.
1994 - Present	Director of Bira Property Co.,Ltd.
1986 - Present	Director of Mae Aroon Co.,Ltd.
1973 - Present	Director of Modernmanu Co.,Ltd.



Mr. Pinit Harnphanich

Independent Director,
Member of the Audit Committee
Age 67 Years

Total of CHEWA shares None

Date of Appointment 12 September 2018

Education

- Master degree of Political Science (Government), Thammasart University
- Bachelor degree of Political Science (Public Administration), Thammasart University

Training

- Director Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
- Meeting with the Audit Committee of the Listed Company “Knowledge of financial statements and accounting issues with the Audit Committee” by The Securities and Exchange Commission (SEC)
- Seminar on the topic of Easy Listening, accounting tips that AC should not miss EP.2

Work Experiences

- The Governor Samutprakan Province
- Director General Department of Lands
- The Governor Lamphun Province

Current Position

Position in listed company

2018 - Present Independent Director Chewathai PLC.
2017 - Present Director / Bangkok Chain Hospital PLC..

Positions in other company

2016 - Present Retired Government Official / Ministry of Interior



THE COMMITTEES



Audit Committee

- 1 Mrs. Supaporn Burapakusolsri**
Chairman of the Audit Committee
- 2 Mr. Chaikut Techatassanasoontorn**
Member of the Audit Committee
- 3 Mr. phinij Harnphanich**
Member of the Audit Committee

Nomination and Remuneration Committee

- 1 Pol.Gen. Visanu Prasattongsoth**
Chairman of the Nomination and Remuneration Committee
- 2 Mrs. Supaporn Burapakusolsri**
Member of Nomination and Remuneration Committee
- 3 Mr. Chaikut Techatassanasoontorn**
Member of Nomination and Remuneration Committee



Risk Management Committee

- 1 Mrs. Supaporn Burapakusolsri**
Chairman of the Risk Management Committee
- 2 Mr. Boon Choon Kiat**
Member of the Risk Management Committee
- 3 Mr. Chaikut Techatassanasoontorn**
Member of the Risk Management Committee

Corporate Governance Committee and Sustainability

- 1 Mr. Chaikut Techatassanasoontorn**
Chairman of the Corporate Governance and Sustainability Committee
- 2 Mr. Boon Choon Kiat**
Member of the Corporate Governance and Sustainability Committee
- 3 Mrs. Supaporn Burapakusolsri**
Member of the Corporate Governance and Sustainability Committee



Executive Committee

- 1 Mr. Chartchai Panichewa**
Chairman of the Executive Committee
- 2 Mrs. Somhatai Panichewa**
Executive Director
- 3 Mr. Boon Choon Kiat**
Executive Director

Independent Director

- 1 Mrs. Supaporn Burapakusolsri**
- 2 Mr. Chaikut Techatassanasoontorn**
- 3 Pol.Gen. Visanu Prasattongosoth**
- 4 Mr. phinij Harnphanich**





MANAGEMENT TEAM



14 12 10 8 6 4 2 1 3 5 7 9 11 13

1 Mr. Boon Choon Kiat

• Managing Director

2 Mr. Thanisorn Nitisaropas

• Executive Vice President Finance and Accounting

3 Ms. Jirapat Chatpech

• Executive Vice President Sales

4 Mr. Yuthana Boonsitivaraporn

• Executive Vice President Operation

5 Ms. Aunypach Peerapakdeepong

• Senior Vice President Marketing

6 Mr. Jerdpong Meephadung

• Senior Vice President Chewa Care
& Customer Relations

7 Ms. Suparat Ngamsuptaweeoon

• Senior Vice President Legal and Compliance

8 Ms. Oratai Arayayan

• Senior Vice President Purchasing

9 Ms. Apiradee Pistaengam

• Senior Vice President Sales

10 Mr. Peerapong Jumpeesri

• Senior Vice President Human Capital

11 Mr. Poobest Samranrengjit

• Senior Vice President
Customer Relationship Management

12 Ms. Paveena Chaisri

• Senior Vice President Chewa Renu

13 Mr. Audomporn Chansributh

• Senior Vice President Business Development

14 Mr. Visuth Piriyaakkaradej

• Senior Vice President Customer Service



SUPPORT MANAGEMENT TEAM

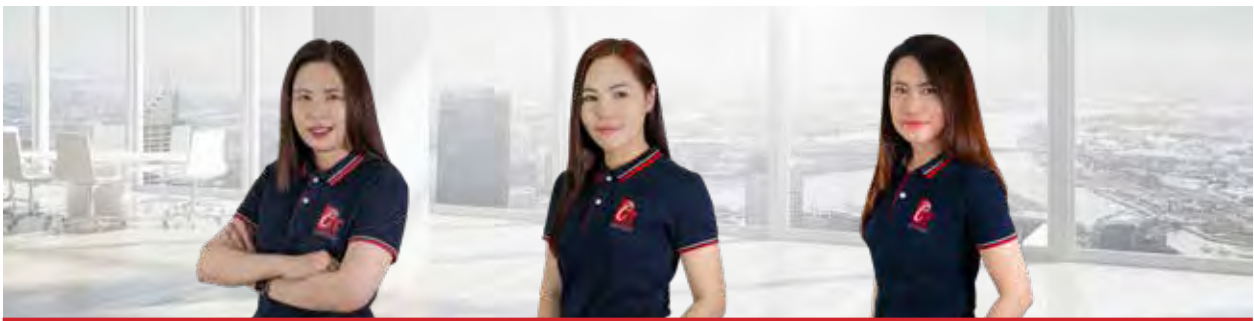


**Mr. Kittikhun
Simanonthaparinya**
Vice President Marketing

Ms. Chanitsara Yingnork
Company Secretary

Mr. Thajakorn Suwankhlai
Vice President IT

Mr. Naruphon Janswang
Vice President Legal



Ms. Pornlapat Thepduang
Vice President Finance

Ms. Penporn Chaipanyawong
Vice President Customer Service

Ms Phakee Taweekitvattana
Vice President Sales



Mr. Wanas Wongmas
Vice President Business
Development

Mr. Sompol Limsapjaroen
Vice President Construction

Mr. Supot Wantanaboon
Vice President Cost Control



Ms. Sureerat Techanan
Vice President Human Capital

Ms. Arisa U-Thong
Vice President Accounting

Ms. Essaya Phankawong
Vice President Customer Service



REPORT OF THE AUDIT COMMITTEE

The Audit Committee of Chewathai Public Company Limited consist of 3 directors who are expert and have experience in finance, accounting, law, and management. Mrs. Supaporn Burapakusonsri is the Chairman of Audit Committee while Mr. Chaiyut Techatassanasoontorn and Mr. Pinit Hanpanich are the Audit Committee. The three Audit Committee members do not take part in the management and are not the Company's employees. All members are fully qualified as determined the Securities and Exchange Commission of Thailand.

Independent directors are able to give opinions independently and in accordance with the assignment on Board. In 2022, the Audit Committee organized 4 meetings and had special agendas for meeting with internal auditors and the auditors without the management's presence for discussion and inquire of cooperation officer and auditor's independence from the management, that cooperation from the management has accurate disclosure of all material information and independence verification in financial statement of company and subsidiary company. The subject matters can be summarized as follows:

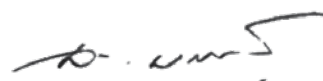
- 1. Audit of the financial statements of 2022:** The Audit Committee considered and audited the quarterly financial statements and the financial statements of 2022 with the internal auditor and the auditor. Independency of performance, the auditor's expression of opinions which may affect the financial statements, appropriateness of the accounting record, scope of audit, correct, complete, and sufficient disclosure of information as well as independency of the auditor were discussed to ensure that the financial statements were prepared in accordance with the legal provisions and financial report standards and that the auditor did not express opinions indicating that the Company's financial statements contain important remarks.

In each quarterly meeting, opinions were exchanged and remarks were acknowledged from the auditor. The Company is prepared to support the improved accounting system in timely, reliable and complete manner to endure accurate financial statements.

- 2. Audit of connected transactions or related transactions or transactions which may cause conflict of interest:** The Audit Committee audited connected transactions or related transactions or transactions which may cause conflict of interest of the Company and its subsidiaries to ensure that the Company strictly complied with the rules and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), had transparency in operations and reasonably made connected or related transactions or the transactions which may cause conflict of interest as defined by the Stock Exchange of Thailand by considering the stakeholders' benefit. The Audit Committee suggests that the related transactions incurred during the year were normal course of business and made for the benefit of the Company. Also, the information was appropriately disclosed.
- 3. Audit of the internal control system:** The Audit Committee audited the internal control system for the year 2022. The Company appointed Miss Watthanee Wongbutrod of Dharmniti Internal Audit Company Limited to be the Company's auditor who performed audit on the Company's operations, provided suggestions and followed up the results of performances. Also, the auditor reported the results of internal control system audit to the Audit Committee. According to the results, no weaknesses or faults were found in the internal control system which may significantly affect the Company's business operations. The Audit Committee expressed the opinion that the Company has effective and appropriate internal control system and risk management. The auditor also assessed the internal control system but not any significant weaknesses which may significantly affect the Company's financial statements were found.

4. **Audit under the anti-corruption measures:** The Audit Committee performed audit on the internal control measures as well as governance, compliance with the anti-corruption measures, and determination of preventive procedures for possible corruption by providing channels for complaints and whistleblowing through the Company's website and email. Training was arranged to communicate anti-corruption measures. The audit results show that no weaknesses or faults were detected in the internal control system in accordance with the significant anti-corruption measures, which the Audit Committee considers that the Company has appropriate internal control system and risk management measures in accordance with the anti-corruption measures as determined by the project of the Collective Action against Corruption.
5. **Audit of good corporate governance and compliance with the applicable law and regulations:** The Audit Committee performed audit on the Company's compliance with the good corporate governance policy and code of conduct as well as compliance with the rules, regulations and law and found that directors, executives and employees complied with the law, regulations and code of conduct of the Company. Furthermore, the Company provided various channels for misconduct reports via mail and other channels to ensure compliance with the policy on acceptance of complaints and whistleblowing based upon social and environmental responsibilities as well as performance of CG Code 2017 under the principles of sustainability.
6. **Performance report to the Board of Directors:** The Audit Committee made the report on performance of the Audit Committee and the results of financial statements audit submitted to the Board of Directors once every three months and made the Audit Committee's report to be disclosed in the annual report of 2022 as determined by SEC. In the past year, however, the Audit Committee did not find any events or circumstances indicating any transactions or actions which may significantly affect the Company's financial status or operating results.
7. **Charter and self-evaluation of the Audit Committee:** The Audit Committee reviewed the Audit Committee Charter on annual basis and conducted self-assessment in accordance with the good practices defined by the Stock Exchange of Thailand by conducting self-, group and individual evaluation. The results suggest that the Audit Committee performed their duties carefully and independently in accordance with the good practices and the Audit Committee Charter. The results of the Audit Committee performance shall be reported quarterly to be implemented as the guidelines of performance development.
8. **Selection of the auditor and consideration of the auditor's remuneration:** The Audit Committee considered the operating results in the past year of the certified public accountant and proposed for nomination of the certified public accountant from EY Company Limited as the Company's auditor for the year 2022 as well as proposing the auditor's remuneration for the year 2022 to the Board of Directors prior to presentation to the shareholders' meeting for approval of the auditor appointment and remuneration determination.

In conclusion, the Audit Committee considers that the Company adheres to the management in accordance with the good corporate governance policy, contributing to the Company's management system and internal control system not having any significant faults. Moreover, the Company operated its business by taking account of the utmost benefit of the Company subject to the Board of Directors' policies.



Mrs. Supaporn Burapakusolsri
Chairman of the Audit Committee



REPORT OF THE NOMINATION AND REMUNERATION COMMITTEE

As of 31 December 2022, the Nomination and Remuneration Committee consists of 3 members who are independent directors and fully qualified as defined in the requirements as follows:

1. Pol.Gen Visanu Prasattongsoth Chairman of Nomination and Remuneration Committee / Independent Director
2. Mrs. Supaporn Burapakusolsri Nomination and Remuneration Committee / Independent Director
3. Mr. Chaiyut Techatassanasoontorn Nomination and Remuneration Committee / Independent Director

The Nomination and Remuneration Committee performed their duties assigned by the Board of Directors as stipulated in the Nomination and Remuneration Committee Charter, which is to nominate qualified persons as assigned. In 2022, there were 2 meetings and the meeting results along with the opinions and suggestions were reported to the Board of Directors regularly. Important matters can be summarized as follows:

1. Review and approve the Nomination and Remuneration Committee Charter to be proposed to the Board of Directors for approval.
2. Propose the 2022 annual general shareholders' meeting to re-appoint the retired directors due to the end of term.
3. Determine remuneration of directors for 2022 by comparing the results of director remuneration survey in similar industry and business size to be proposed to the Board of Directors for approval prior to presenting to the shareholders' meeting for approval.
4. Consider performance of the rules on entitling minority, shareholders have the opportunity to participated effectively in decision-making involving significant corporate matters, establishing criteria that allow minority shareholders to propose agenda items for shareholders' meeting, nominate persons to serve as directors of the company shareholders should be allowed to submit questions prior to the 2022 Annual General Meeting of Shareholders and posted on the company's website.
5. Consider the methods of performance assessment of the Board of Directors, the sub-committees and the Chief Executive Officer in the form of self-evaluation in group and individually.
6. Determine succession plan for directors and executives to ensure continuity of work.
7. Consider criteria of pay raise for 2022 together with Human Capital Division and Executive Committee. The pay raise shall be made at appropriate rate in line with the Company's operating results to solicit and retain skilled employees having good performance.

In 2022, the Nomination and Remuneration Committee performed the duties assigned by the Board of Directors completely, carefully and independently for the overall benefit of the Company and shareholders.

Pol.Lt.Gen Visanu Prasattongsoth
Chairman of Nomination and Remuneration Committee



The Company aims to maintain good corporate governance for sustainable and continuous development by taking account of all stakeholders, ethics, business transparency, accountability, and determination of practical anti-corruption policy. Therefore, the Corporate Governance and Sustainability Committee was formed, which consists of 2 independent directors and 1 executive director, on 11 November 2016. The role of the Corporate Governance and Sustainability Committee is to supervise the business operations to ensure equitable treatment for all stakeholders, contributing to the Company's sustainable growth in accordance with the principles of good corporate governance defined by the Stock Exchange of Thailand.

The 3 members of the Corporate Governance and Sustainability Committee are listed below.

- | | |
|-------------------------------------|--|
| 1. Mr. Chaiyut Techatassanasoontorn | Chairman of Corporate Governance and Sustainability Committee / Independent Director |
| 2. Mrs. Supaporn Burapakusolsri | Corporate Governance and Sustainability Committee / Independent Director |
| 3. Mr. Boon Choon Kiat | Corporate Governance and Sustainability Committee / Managing Director |

In 2022, there were 2 Corporate Governance and Sustainability Committee's meetings. Committee performed their duties within the scope of the roles and responsibilities defined in the Charter and assigned by the Board of Directors as follows:

- 1. Considering, reviewing and presenting good corporate governance policy to the Board of Directors:** The Corporate Governance and Sustainability Committee reviewed the improvement of good corporate governance policy and code of conduct to ensure conformity of the principles of good corporate governance and the methods of listed companies' corporate governance defined by Thai Institute of Directors and proposed it to the Board of Directors for approval. The good corporate governance policy and code of conduct shall be further implemented as guidelines for operations and development of the Company's business.
- 2. Explanation and dissemination of the principles of good corporate government:** The Corporate Governance and Sustainability Committee ensured that the Company disclosed and explained the essence of good corporate governance policy and procedure of fair treatment for stakeholder to directors, executives and employees as well as shareholders, creditors, debtors, partners, and all other stakeholders. In addition, the Company distributed code of conduct documents to directors, executives and employees who signed upon receipt to confirm their acknowledgement.
- 3. Disclosure of information for corporate governance assessment:** The Corporate Governance and Sustainability Committee ensured that the Company disclosed complete information about its business operations and performance to external agencies for the purpose of survey and assessment as well as raking of the Company's good corporate governance. The results thereof shall be used as the basis for enforcing corporate governance principles on the Company's operations to ensure social and environmental responsibilities and create sustainable corporate value. Also, the Company was fostered to collaborate in the following surveys:
 - The Principles of Good Corporate Governance for Listed Companies
 - Corporate Governance Principles of Listed Companies (CGR) 2022 by Thai Institute of Directors (IOD)

- Quality Assessment of 2022 Annual General Shareholders' Meeting by Thai Investors Association (TIA)
- Corporate Governance Code for listed companies 2017 (The Securities and Exchange Commission : SEC)

- 4. Participation on anti-corruption project:** The Corporate Governance and Sustainability Committee considered determining the basis of corporate governance related to anti-corruption policy and proposed the Board of Directors to approve of joining Thailand's Private Sector Collective Action Coalition Against Corruption.
- 5. Review of Corporate Governance and Sustainability Committee Charter:** In 2022, the Corporate Governance and Sustainability Committee considered improving of Corporate Governance and Sustainability Committee Charter to align with participation in Thailand's Private Sector Collective Action Coalition Against Corruption and proposed it to the Board of Directors for approval.
- 6. Supervision of performance:** The Corporate Governance and Sustainability Committee supervised team operations to ensure compliance with the Company's corporate governance principles and good corporate governance code. Sub-committees shall report their performance results to the Board of Directors, as well as the progress of projects related to corporate governance to achieve the indicated goals. Also, minority shareholders were encouraged to propose agendas for the shareholders' meeting and send their questions about the Company prior to the annual shareholders' meeting in accordance with the Securities and Stock Exchange Act and good corporate governance code.
- 7. Self-evaluation:** The Board of Directors and individual directors were required to perform self-evaluation, as well as the sub-committees, Chief Executive Officer and the Company Secretary, on annual basis. The results shall be used as the basis for improvement and development of work efficiency.
- 8. Audit of corporate governance report:** The corporate governance report disclosed in the annual report was audited to ensure conformity to the requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.

In conclusion, in 2022, the Corporate Governance and Sustainability Committee satisfactorily performed their duties as assigned by the Board of Directors to achieve the indicated objectives; for example,

- The Company was evaluated as being at excellent level (5 stars) in 2022 in the survey of Corporate Governance Report of Thai Listed Companies (CGR) conducted by Thai Institute of Directors (IOD).
- In the shareholders' meeting 2022 on 1 April 2022, the Company received 100 points from Thai Investors Association (TIA) which was best Developmental and maintenance of the standards.
- Assessment of listed companies' investor relations performance. The company has been evaluated by the Stock Exchange of Thailand, SET Awards 2022, Business Excellence Awards, Best Investor Relations Awards, and Outstanding IR awards for listed companies. in the mai market capitalization up to THB 1.5 bln.

The Corporate Governance and Sustainability Committee shall put their best effort on performing the duties assigned by the Board of Directors as well as maintaining, improving and developing work efficiency on the basis of correct and transparent business conduct, leading to effective and efficient achievement of the determined goals and objectives.



Mr. Chaiyut Techatassanasoontorn

Chairman of the Corporate Governance and Sustainability Committee



REPORT OF THE RISK MANAGEMENT COMMITTEE

The Risk Management Committee consist of independent directors and executive directors who have knowledge and abilities as well as understanding the Company's business operation and risk management. The 3 members of the Risk Management Committee as listed below.

- | | |
|-------------------------------------|--|
| 1. Mrs. Supaporn Burapakusolsri | Chairman of Risk Management Committee / Independent Director |
| 2. Mr. Chaiyut Techatassanasoontorn | Risk Management Committee / Independent Director |
| 3. Mr. Boon Chun Kiat | Risk Management Committee / Managing Director |

In 2022, there were Risk Management Committee's meetings. The Committee performed their duties within the scope of the roles and responsibilities defined in the Charter and assigned by the Board of Directors as follows:

- Appointing 18 members of the Risk Management Team of the year 2022.
- Considering various types of COSO-ERM 2017 risks management including Governance & Culture, Strategy & Objective-Setting, Performance, Review & Revision, Information, Communication & Reporting, Anti-Corruption and risk control measures were determined to minimize the opportunities and possible effects.
- Considering risk management plan according to the assessment results of the Risk Management Team and indicating the rank of risks along with risk management methods to limit them at acceptable level or minimize possible occurrences
- Monitoring and reviewing the operating results of risk management plan subject to the determined risk management policy and framework to ensure that the Company conducted COSO ERM 2017 risk management continuously and efficiently
- The Risk Management Committee reviewed and improved the risk management plan to align with the Company's business and conducted anti-corruption risk assessment which is part of anti-corruption policy
- The Risk Management Committee review and improve the charter annually to cover all rules, regulations and law which have been changing according to the current situations
- The Risk Management Committee assess their own performance in group and individually on annual basis. The results shall be used as the basis of performance improvement.

In the past 2022, the company was impacted by COVID-19 that affected both the domestic and foreign economies. In a slowdown All of which affect a wide range of industries, the Risk Management Committee has therefore monitored and closely monitor the economic situation. Including comprehensive risk management in all dimensions So that the company can conduct business properly Be effective and achieve the goals set under such circumstances. This will enable the company to operate its business steadily and grow continuously.

As the Board of Directors, executives and employees acknowledge the importance of compliance with the principles of good corporate governance and risk management, the Risk Management Committee are certain that their performance in the past year was successful in that it could ensure that the Company's risk management policy was appropriate and continuously implemented to the extent that the risks were at acceptable level, leading to the Company's achievement of the determined business's goals and the utmost benefit of shareholders and stakeholder.

Mrs. Supaporn Burapakusolsri
Chairman of Risk Management Committee



AWARDS



1 ISO 9001 : 2015

ISO 9001 : 2015
Quality Management
System Standard

2 ISO 14001 : 2015

ISO 14001 : 2015
Environment
Standard

3 CAC

Collective Action Coalition
Against Corruption (CAC)

4 CG SCORE

Excellence CG Score 2022
from Thai Institute of Directors
Association (IOD)

5 TIA

Excellence AGM Level 2022
from Thai Investors
Association (TIA)

6 SET AWARDS

SET Awards 2022, Business Excellence,
Best Investor Relations Awards &
Outstanding IR awards mai market
capitalization up to THB 1.5 bln.

7 BCI

BCI Asia top
10 Developer Awards

8

Announcement to honor
those who have made
contributions to the Office of
the Basic Education Commission
for the year 2021



ACTIVITIES IN 2022



Chewacare and Chewathai Society arranged merit making activity of Chewahome Wongwan-Lamlukka Project on 29 January 2022 and Chewa Home Bangkok-Pathum Project on 30 January 2022 which is well received from residents and there are a lot of residents making merit and making elms.

Chewathai Society promotes merit making activity and children activity of Chewathai Hallmark Ngamwongwan Project which internal activity in the event consists of making merit, free health check-up from Bang Po Hospital and children's day gift drawing by children in the project on 2 February 2022.



Chewathai arranged announcement of business operation plan in 2022 by executive team of Chewathai joining in business operation announcement plan of 2022 and business operation direction in the future. There are many media interested and joined the event at Lido Connect, Lido Room 1 on 19 February 2022.

Chewathai Society arranged valentine activity to residence in the project by giving out LOLLIPOP CANDY for free to residences in the project and customers who visit the project during the festivity of love on 14 February 2023.



Opportunity Day Financial Announcement 2021 on March 2, 2022, slot6 time 15.15-16.00 hrs. (via Video Conference)



Chewathai Society and Chewacare arranged promotion of consuming products with special price from mini Big C due to Covid-19 situation making goods price to increase so Chewathai Society arranged special price goods activity to residence in Chewathai project. Apart from receiving goods with special price, residents also receive drinking water or free chicken eggs on 12-13 March 2022.

Chewathai Pinklao Financial Day

Which is an activity that invites customers to meet loan from leading banks that Chewathai has selected along with many other activities such as special price goods from Chewa Privilege with discount from various shops given to the customers on the event date on 19-20 March 2022.



CHEWA had shareholder general meeting of 2022

Chewathai Public Company Limited or CHEWA joined the shareholder general meeting of 2022. The company has Social Distancing measure to prevent the spreading of COVID-19 strictly for the safety of meeting participants on 1 April 2022.

Chewacare joined the security guard training for strictness on security during long festival by preparing in every respect so that every resident feel confident and has no worry when they have to leave home for a long time during long festival. It can be said that security guards are ready in taking care of residents in every project on 2 April 2022.



Chewacare arranged training in case of burglars and how to handle the situation and train security guards on how to handle in case of burglars in the project which has been trained very well from TTP Group Security Guard Co.,Ltd with great experience so that every resident is confident when they live in Chewathai Project no matter project on 8 April 2022.



Chewacare arranges Maintenance Service activity of killing Covid-19 in the project of Chewathome Bangkok-Pathum. Even though the spreading of omicron is reducing but there are a lot of people infected so Chwacare arranged sterilizing of Covid-19 to every resident in the project for good health of resident because Chewathai cares every resident like a family on 9 April 2022.

Chewathai Society joined with the CSR team Chewathai to join in the work preparation concerning CSR on collecting garbage along with SCG team.

If Chewathai has done it, it can be guaranteed to be exceptional because we used to recycle cardboard into field beds and changed plastic bottles into monk rope and this time what type of garbage will be recycled into any product, we have to wait and see.



Listed company meet with investors Q1/2022

Or OPP DAY which 2 executives including Mr. Thanisorn and Mr. Poobest joined the discussion and investors that Chewathai will grow in what direction at Chewathai Pin Klao on 27 May 2022.

Chewathai Society joined in the promotion of merit making activity and general shareholder meeting of 2022, Chewathai Interchange Project and Chewathai Hallmark Chang Wattana Project. Even though, they are all sold but Chewathai have never neglected old projects because every resident is like people in the family of Chewathai on 29 May 2022.



Chewathai Society arranged special right for residents of Chewathai by special deal with expert company on logistics such as Good Move along with special discount at 20% so that moving of residents are easier. Who will move houses, offices, it will be convenient, easy and no damage with professional level service on 11 June 2022.



Chewacare coordinates with TOA to train the knowledge on work and how to solve problems of house paint and take the work team of Chewathai including HR, construction, PD and purchase department to visit the paint production factory and warehouse of the company and conduct the knowledge test after training and will have knowledge on 22 July 2022.

Chewathai Society arranges the activity of No 8 Movie Day for Chewathai family

in every project. In this time, there are Thai high-budget movies which have only been in the theater for 8 days and it gain 229 million Baht like "Buppasaniwas 2." It can be called that the trend is still good. Whether it is soap opera or movies, they are well received by residents and on the event date, they are fun activities because there are free things and souvenirs to residents fully on 28 July 2022.



Chewacare joined in basic first aid training and basic resuscitation. This training is a complete one that has everything. There are every training equipment and there are employees of other department joining in this training including construction, support department. There was actual incident training or drowning training. This training can provide knowledge that helps residents at emergency time on 2 August 2022.

Chewathai arranges Analyst Meeting activity or Chewathai meeting with investment analysts which is another activity that Chewathai arranges twice a year. In this time we received investment analysts from various famous institution to join in this activity, we can say that in this year Chewathai has business plan that can follow the target continuously because there is good assistant like Thep and Sarah who monitored figure in each quarter closely on 22 August 2022.



Opportunity Day Financial Announcement 2Q 2022 on August 23, 2022, slot2 time 10.15-11.00 hrs. (via Video Conference)



Chewacare along with HR and the juristic of Chewathai Residence Thonglor arranged a major fire drill because right now we often see fire incident in the news. This caused Chewacare to see the significance of giving knowledge to employees in using fire extinguishing equipment in the project to help residents in time and to have conscience to be ready to take care of unexpected incident that might happen at all times on 25 August 2022.

Company Visit activity of 2022 on 30 August 2022 at 13.00 hrs at Chewathai Pin Klao Project



The company joined in the memorandum of understanding with SWP AMC in the group of Srisawad Corporation Public Company Limited in order to access property and can buy in big lot or Bulk Purchase for second-hand residence market business in the name of CHEWA Renue on 9 September 2022.

2022 Chewathai Sport Day of 2022 has been arranged for welfare in promoting exercise and friendship building and creating harmony inside the company on 13 September 2022 (in the past) at Thananon Sport Club, Nonthaburi Province.



The CSR work management team went into the area of Ban Pa Lao School, Ma Ta District, Lamphun Province to inspect the building condition of dormitory which is dilapidated in order to provide budget and improvement to students to have clean, safe and standard residence on 15-16 September 2022.



Chewathai care arranged the team to terminate mosquitos to residents

In every project including condo project and to help reduce carrier of dengue hemorrhagic fever. This is to take care of residents by heart in each situation on 22 September 2022.

The company used Roekdee Racharoek (auspicious occasion) on 21 September 2022 at 11.34 hrs by having Mr. Chartchai Panichewa and Mr. Boon Choon Kiat as the chairman in setting up Prom Shrine-Grandparents Shrine at Chewathai Kaset-Nawamin Project as auspice for residents.



The sport of joining relationship with the organization “Chewathai Cup#1 along with partners, business alliance in order to create relationship, create cooperation in supply chain on 23 September 2022 at Flick Arena, Pradit Manutham Road, Bangkok Metropolis.

Chewathai Society and marketing team arranges activity along with KAMIKAZE PARTY 2022 concert at Impact Areana Muang Thong Thani as a concert that everyone has been waiting for especially residents of Chewathai who are lucky and receive concert ticket from Chewathai Society to join fun activity inside the booth of Chewathai such as VDO PHOTO BOOTH 360 or having delicious ice-cream by having work team of Chewathai taking care of residents who join the activity very well so residents are very impressed on 15 October 2022.



Chewacare department and customer relation management joined in the training to provide knowledge on culture of goods and service organization of the company. The training atmosphere was filled with joy and fun on 20 October 2022.



The company used Roekdee Racharoek (auspicious occasion) on 26 October 2022 at 08.24 hrs by having Mr. Boon Choon Kiat as the chairman in setting up Pikkanet Shrine at Chewathai Residence Thonglor as auspice for residents.

Mr. Poobest Samranrengjit, SVP after sale service and customer relation joined in press release of House and Condo festival arranged by Thai Condominium Association, Thai Real Estate Association and House Development Business Association in the House and the 42nd Condominium Festival at Sirikit Meeting Center between 27-30 October 2022.



Mr. Thanisorn Nitisaropas, EVP of accounting and finance work line received SET Awards 2022 in the group of Business Excellence in the type Best Investor Relations Awards of mai on 28 October 2022 at the stock exchange of Thailand.

The company used Roekdee Racharoek (auspicious occasion) on 31 October 2022 at 07.49 hrs by having Mr. Boon Choon Kiat as the chairman in setting up Pikkanet Shrine at Chewathai Pin Klao as auspice for residents.



Chewathai joined mai Forum 2022.

It's been a long time due to Covid-19 so this time Chewathai does not miss joining the mai manpower festival No. 7 leading the team by Mr. Boon and Mr. Thep. This coming of Chewathai is what the shareholders are focusing on because right now the return is excellent making the shares increase. It is a year that the return is really good on 28 October 2022.



Madam Dada, Khun Apiradee Pislengam, the sale assistant manager leading the extravagant parade and the troop of cats and dogs in good mood in the event Inspection & Financial Day at Chewathai Hallmark Lat Phrao-Chokchai 4 Phase 2 on 12-13 November 2022.

Opportunity Day Financial Announcement 3Q 2022 on November 22, 2022, slot 6 time 15.15-16.00 hrs. (via Video Conference)

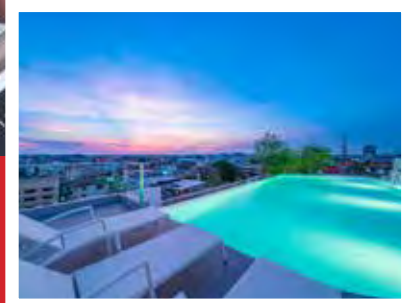


CHEWA CSR at Ban Pa Lao School, Ma Ta District, Lamphun Province, Mr. Boon Choon Kiat, managing director along with CSR work team went into the area on 20-22 November 2022 and supported scholarship and necessary things to underprivileged foundation according to the community development project.

Khun Aunypach Peerapakdeepong (SVP Marketing Corporate) along with Poobest Samranrengjit (SVP Customer Relation Management) leading the team to join CHEWATHAI x ExRun MBA KU2022, the fun racing event of X generation people at Kasetsart University Bangkok, Bangkok on Sunday, 18, December 2022.



Mr. Boon Choon Kiat, Managing Director and Mr. Thanet Suwannawasit, Director-Recycling Materials Management, SCG Packing Public Company Limited or SCGP joined according to Chewathai classroom project by CHEWA x SCGP, managing remaining paper garbage to create opportunity and promote education to Thai adolescents.



Part 1

*Business and
Operating Results*



MAJOR CHANGE AND DEVELOPMENT

Chewathai's History

Chewathai Public Company Limited (CHEWA) was registered as a limited company on the 13th of March 2008 with the initial registered and paid-up capitals of 10 million baht. Also, it is a joint venture between Chartchewa Co., Ltd. and TEE DEVELOPMENT PTE., LTD., Due to co-recognition of growth opportunity and capacity for the development of real estate business development with the objective to develop quality, elegant and functional properties to cater to consumer demand.

Significant Milestones

Month/Year	Major Changes and Developments
Year 2008	
March	<ul style="list-style-type: none"> Chartchewa Co., Ltd. and TEE Development Pte., Ltd. jointly founded Chewathai Co., Ltd. with the registered and paid up capitals of 10 million THB with a shareholding percentage ratio of 51:49, respectively.
May	<ul style="list-style-type: none"> The Company increased its registered and paid-up capitals from 10 million THB to 100 million THB.
July	<ul style="list-style-type: none"> The Company launched “Chewathai Ratchaprarop,” which is the first high-rise condominium with 26 storeys and 325 units located on Ratchaprarop Road.
November	<ul style="list-style-type: none"> The Company increased its registered and paid-up capitals from 100 million THB to 200 million THB. The Company and United Motor Works (Siam) Public Company Limited jointly founded Chewathai Hup Soon Co., Ltd. for the purpose of developing the condominium project named “The Surawong”. The Company launched “The Surawong”, the 8-storey condominium.
Year 2010	
November	<ul style="list-style-type: none"> Chewathai launched “Chewathai Ramkhamhaeng,” close to Ramkhamhaeng - Rama IV Elevated, the 33-storey condominium building.
Year 2011	
June	<ul style="list-style-type: none"> The Company acquired 100% share from Global Environmental Technology Co.,Ltd. (“GETCO”). The company held 100% shares, which is a wastewater treatment management business.
Year 2012	
August	<ul style="list-style-type: none"> Chewathai initiated and developed its first project of ready-built factories for rent, and subsequently launched its first 5 units for rent.

Month/Year	Major Changes and Developments
Year 2013	
มกราคม	<ul style="list-style-type: none"> The Company divested Global Environmental Technology Co.,Ltd. ("GETCO"), acquired on June 2011, subsidized to the Company held 100% shares to Chartchewa Co.,Ltd. and TEE Resources Pte. Ltd. which is related company at 240.00 million THB for company restructure focusing on the real estate development only. GETCO became the subsidiary to the related company.
June	<ul style="list-style-type: none"> The Company joined Thai Condominium Association for receiving the news and other important issues concern with real estate business through the seminar, the training class and e-news.
October	<ul style="list-style-type: none"> The Company acquired 100% shares in Rotaj Development Co., Ltd. which was the land owner of Cross Point condominium. The company name was changed to Chewathai Interchange Co., Ltd. and the project name was changed to Chewathai Interchange. This project is a 26-storey condominium building.
December	<ul style="list-style-type: none"> The Company increased the registered and paid-up capitals from 200 million THB to 240 million THB.
Year 2014	
June	<ul style="list-style-type: none"> The Company launched five more ready-built factories for rent in Phase 2, in Amata City Industrial Estate.
October	<ul style="list-style-type: none"> The Company launched "Hallmark Chaengwattana" - two 8- storey condominium buildings. Chewathai Interchange Co., Ltd., the Company's subsidiary, took over the Dzio condominium project from Orada Co., Ltd. and changed the project name to "Hallmark Ngamwongwan", which comprise of four 8-storey condominium buildings. Chewathai purchased additional 13 rai of land in Amata City Industrial Estate, Rayong Province, for developing ready-built factories for rent in Phase 2.
Year 2015	
January	<ul style="list-style-type: none"> The Company was granted ISO 9001 - 2008 accreditation (Provision of Sale & Real Estate Services) for quality control system.
February	<ul style="list-style-type: none"> The Company attended its membership of British Chamber of Commerce Thailand for the purpose of public relation the ready built factories to other memberships in the Chamber.

Month/Year	Major Changes and Developments
April	<ul style="list-style-type: none"> The Company attended its membership of German - Thai Chamber of Commerce for the purpose of public relation the ready built factories to other memberships in the Chamber. The Company converted the Company into a public limited company and was renamed to Chewathai Public Company Ltd. on the 24th April 2015, and changed par from 100 THB to 1 THB. Increased its registered paid-up capitals from 240 million THB to 580 million THB by issuing common shares in the amount of 340 million shares at par value of 1 THB to the existing shareholders which are Chartchewa Co.,Ltd and TEE Development Pte Ltd in total 108 million shares. The registered paid-up capital of the company was equal to 348 THB Million. The Company allocated 232 Million shares at 1 THB per share for Initial Public Offering (IPO). The Annual General Meeting of Shareholders approve of the debenture of the Company revolving amount of Baht 2,000 million, public offering and/or private placement and/or institutional investors in Thailand or offshore
May	<ul style="list-style-type: none"> The Extraordinary General Meeting of Shareholders approve to issue the debenture of the Company in amount not over Baht 2000 million in maximum terms of 270 days, to be issue to investors not over 10 persons Issuance and offering of debenture of the Company no. 1/2015 number of debenture 140,000 share, rate 6.15% age 270 days maturity date on 23 February 2016.
August	<ul style="list-style-type: none"> The Company was granted the investment promotion from Thailand Board of Investment to support the ready built factories project which is located on Amata City Industrial Estate, Highway 311 Rd., Map Yang Phon Sub - District, Pluak Daeng District, Rayong.
September	<ul style="list-style-type: none"> The Company launched the Chewathai Residence Bang Pho which is a 24-storey condominium building.
October	<ul style="list-style-type: none"> The Company decreased its registered paid-up capital to 232 million THB from 580 million THB by cutting 348 million shares at 1 THB per share that have been registered but not yet issued. The balance value was 348 million THB. Increased its registered paid-up capital from 348 million THB to 905 million THB by issuing common shares in amount of 557 million shares at par value of 1 THB to the existing shareholders which are Chartchewa Co. Ltd. and TEE Development Pte. Ltd for 1 THB per share in total 240 million shares. The company allocated 317 million shares at par value of 1 THB for Initial Public Offering (IPO).

Year 2016

February	<ul style="list-style-type: none"> The Company decreased its registered paid-up capitals to 417 million THB from 905 million THB by cutting 488 million shares at 1 THB per share that have been registered but not yet issued. The balance value was 488 million THB. Increased its registered paid-up capitals from 488 million THB to 750 million THB by issuing common shares with the amount of 262 million shares at par value of 1 THB to allocate 262 million shares at par value of 1 THB for Initial Public Offering (IPO).
March	<ul style="list-style-type: none"> The Company offered ordinary shares for Initial Public Offering (IPO) with the amount of 262 million shares, offer to the public at 1.60 THB/share.
April	<ul style="list-style-type: none"> The Company was listed on the Market for Alternative Investment (mai). Issuance and offering of debenture of the Company no. 1/2016 number of debenture 70,000 shares, rate 4.60% age 2 years maturity date on 4 April 2018.

Month/Year	Major Changes and Developments
June	<ul style="list-style-type: none"> Chewathai bought the AQ Aria Asoke and changed its name to “Chewathai Residence Asoke” - a 315-unit, 29-storey luxury condominium.
August	<ul style="list-style-type: none"> The Company started to develop and launch the Chewathai Phetkasem 27 - a 638-unit, 26-storey condominium project.
September	<ul style="list-style-type: none"> The Company was granted ISO 9001-2015 (Sales of Condominiums, Houses, Factories on Rent & Real Estate Services) for quality control system.
November	<ul style="list-style-type: none"> The Company launched the Detached House and Semi-Detached House, Chewarom Ransit Don Mueang with 81 units. Issuance and offering of debenture of the Company no. 2/2016 number of debenture 100,000 shares, rate 4.08% age 1.5 years maturity date on 2 May 2018.

Year 2017

April	<ul style="list-style-type: none"> The Annual General Meeting of Shareholders approve of the debenture of the Company revolving amount of Baht 1,500 million, public offering and/or private placement and/or institutional investors in Thailand or offshore.
May	<ul style="list-style-type: none"> The Company established “Chewa Heart Company Limited” which is a joint venture with Khun Kajit Launpitpong who is not a related party to the Company. The Company held 70% of total shares with the purpose to develop the Townhome project.
July	<ul style="list-style-type: none"> The Company has joined with Nye Estate Company Limited, L.P.N.D. Development Public Company Limited, and CH Karnchang Public Company Limited to establish Kamala Senior Living Company Limited, a joint venture, in order to develop the Lifestyle Senior Living Village at the premium level in Phuket Province. The jointed venture doesn’t related to the Company, the Company held 25% of the total shares

Year 2018

January	<ul style="list-style-type: none"> TEE Development Pte Ltd sold 11.73% of the paid-up capital of Chartchewa Co., Ltd. Issuance and offering of debenture of the Company no. 1/2018 number of debenture 498,500 shares, rate 6.25% age 2 years maturity date on 17 January 2020.
April	<ul style="list-style-type: none"> Increased its registered capital to 1,557,692,307 shares at par value of 1 THB from 750 million shares. The balance registered capital was 2,307,692,307 shares to support the distribution of the stock dividend, offer the new ordinary shares to its existing shareholders and reserve for the issuance of warrants. The Annual General Meeting of Shareholders approve of the debenture of the Company revolving mount of Baht 1,500 million, the purposes are to enhance liquidity, public offering and/or private placement and/or institutional investors in Thailand or offshore.

Month/Year	Major Changes and Developments
May	<ul style="list-style-type: none"> The Company offered ordinary shares to shareholders (Right Offering) the subscription ratio is 1 existing shares to 1 new ordinary share, the offering price is Baht 1.15. The Company offered to sell the newly issued ordinary shares amount 467 million shares , the amount of 537 million baht. Issuance of Warrants to Purchase the Company's Ordinary Shares No.1 (CHEWA-W1) for the existing shareholders that subscribed the increase share capital in a ratio of 1 warrant for every 1 subscribed share. Term of warrant was 1 year and 6 months , Exercise price at 1.75 Baht per share Increased its registered paid-up capitals of 525,027,183 shares from the stock dividend of 57,691,379 shares and issuance new ordinary shares of 467,335,804 shares. The balance registered capital paid-up was 1,275,027,183 shares
July	<ul style="list-style-type: none"> TEE Development Pte Ltd. sold all shares to Chartchewa Co., Ltd. resulting in Chartchewa Co., Ltd. holding 67.64% of the shares. The management structure remains the same.
September	<ul style="list-style-type: none"> Issuance and offering of debenture of the Company no. 2/2018 number of debenture 1.20 million shares, rate 6% age 2 years maturity date on 7 September 2020.
October	<ul style="list-style-type: none"> The Company launched the Chewathai Residence Thonglor - a 130-unit, 8-storey condominium project.
December	<ul style="list-style-type: none"> The Company launched the Hallmark Charan 13 - a 184-unit, 8-storey condominium project. The Company launched the Townhome, Chewa Home Wongwaen-Lamlukka with 274 units.

Year 2019

March	<ul style="list-style-type: none"> Issuance and offering of debenture of the Company no. 1/2019 number of debenture 486,000 shares, rate 5.90% age 2 years maturity date on 21 March 2021.
April	<ul style="list-style-type: none"> The Company launched the Townhome, Chewa Home Suksawat Pracha U-Thit, 2 storey townhome with 359 units. The Annual General Meeting of Shareholders approve of the debenture of the Company revolving total amount of Baht 4,500 million, the purposes are to enhance liquidity, public offering and/or private placement and/or institutional investors in Thailand or offshore.
May	<ul style="list-style-type: none"> The Company launched the Low Rise Condominium, Chewathai Hallmark Ladprao — Chokchai 4, 8 storey condominium with 814 units. Chewathai Interchange Company Limited ("Chewathai Interchange"), a subsidiary of the Company, purchase shares of the Thaicorp Capital Company Limited ("Thaicorp Capital") which is a company that Property Development in amount 1.35 million shares or 100% of paid-up capital shares, Thaicorp Capital being a subsidiary of Chewathai Interchange and also a subsidiary of the Company. On 5th June 2019, Thaicorp Capital changed the acquired company name to Chewathai Home Offices Ltd.
August	<ul style="list-style-type: none"> The Company launched the High Rise Condominium, Chewathai Kaset-Nawamin, 25-storey condominium with 649 units.
November	<ul style="list-style-type: none"> The Company launched the 2 storey House, Chewarom Nakhon In with 139 units. The Company launched the Low Rise Condominium, Chewathai Pinklao, 13 storey with 593 units. The Last exercise of the right warrants to subscribe the newly issued shares of the company No.1 (CHEWA-W1) (The Company issued and offered the right warrants to subscribe the newly issued shares of the Company No.1 ("CHEWA-W1") to the existing shareholders on 28th May 2018, prescribing the maturity date of 1 year 6 months, Exercise date on 28th December 2018, 28th June 2019 and the last 27th November 2019, Exercise ratio 1 warrant for 1 ordinary share at Baht 1.75 per share.)

Month/Year	Major Changes and Developments
	<ul style="list-style-type: none"> Results of the Last Exercise of warrants, Exercised warrants 700 units, Shares derived from exercised warrants 700 shares, the Company changed of paid-up capital of the Company from 1,275,027,183 Baht to 1,275,027,883 Baht and The Stock Exchange of Thailand has granted additional shares of CHEWA as a listing securities since 16th December 2019.

Year 2020

January	<ul style="list-style-type: none"> Issuance and offering of debenture of the Company no. 1/2020 issue of Unsubordinated and unsecured debentures 379,200,000 shares, age 2 years, fixed-rate 6.75% per annum, maturity on 15 January 2022. The Company launched the Townhome, Chewa home Krungthep-Pathum, 2 storey townhome with 333 units.
July	<ul style="list-style-type: none"> The Company issue of debentures 2 types <ul style="list-style-type: none"> No. 2/2020 (1) Unsubordinated and unsecured debentures 250,000,000 shares, age 1 year, fixed rate 7.50% per annum, maturity on 16 July 2021. No. 2/2020 (2) Unsubordinated and secured debentures, 667,500,000 shares, age 2 years, fixed rate 7% per annum, maturity on 16 July 2022. The Company launched the Townhome, Chewa home Rangsit-Pathum, 2 storey townhome, twin house and commercial building with 333 units.
August	<ul style="list-style-type: none"> The company has been independently assessed and is compliant with the requirements of ISO 9001:2015. The Certificate is applicable to the following product or service ranges "Sale of Condominiums, Houses and Real Estate Services, Rental of Factories and Manufacturings Facilities". The Company entered into an undertaking agreement with AIM Industrial Growth Freehold and Leasehold Real Estate Investment Trust ("AIMIRT") to sell land with factories thereon amounting to Baht 460 million
September	<ul style="list-style-type: none"> The company has been independently assessed and is compliant with the requirements of ISO 4001:2015. The certificate is applicable to the following product or service ranges "Sales of Condominiums".

Year 2021

February	<ul style="list-style-type: none"> Started construction of Chewathai Hallmark Ladprao-Chokchai 4 project, the residential condominium. Low-rise building with 8 floors Issuance and offering of debentures No. 1/2021, totaling 316,200 shares, interest rate of 7.25%, maturity 2 years, maturity date 19 February 2023.
July	<ul style="list-style-type: none"> The Company issue of debentures 2 type <ul style="list-style-type: none"> No. 2/2021 Long-term debentures, type II/HWN, unsecured and unsubordinated, amounting to 350,000 shares, maturity 2 years, valued at 350,000,000 baht, fixed interest rate at 7.50% per annum, maturity date 9 July 2023. No. 3/2021 long-term debentures in type PP10, unsecured and unsubordinated, amounting to 200,000 shares, maturity 2 years 6 months, valued at 200,000,000 baht, fixed interest rate 7.5%, maturity date 30 January 2024.

Month/Year	Major Changes and Developments
December	<ul style="list-style-type: none"> The Company issue of debentures 1 type <ul style="list-style-type: none"> No. 4/2021 Long-term debentures, type II/HWN, unsecured and unsubordinated There is a representative of the bondholders. And the debenture issuer has the right to redeem the debentures before the maturity date, amounting to 400,000 shares, maturity 2 years, valued at 400,000,000 baht, fixed interest rate 7.25% per annum, payable every 3 months, due on December 24, 2023 The Company launched the second-hand housing market business under the name “CHEWA RENU” because it saw an opportunity in the second-hand housing market that has become more popular in order to build on from the previous business. With the important selling points of the second-hand housing market are “location” and “size” that come to meet the new normal lifestyle.

Year 2022

April	<ul style="list-style-type: none"> The 2022 Annual General Meeting of Shareholders held on April 1, 2022 resolved to approve <ol style="list-style-type: none"> the issuance and offering of convertible bonds to the existing shareholders of the Company who are entitled to be allocated proportion to their shareholding (Right Offering). total amount not exceeding 300 million baht. the issuance and offering of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) in the amount not exceeding 300 million units to be allocated to the existing shareholders of the Company who subscribed and allocated convertible debentures in proportion to their shareholding (Right Offering). the allocation of newly issued ordinary shares. The total number of shares does not exceed 550,000,000 shares with a par value of 1.00 baht per share to 1) support the issuance of convertible bonds and 2) support the issuance of warrants to purchase the Company's ordinary shares No. 2 (CHEWA -W2). Issued a series of long-term debentures <p>No 1: Long Term Debentures Type II/HWN Unsecured and Unsubordinated There is a debenture holder representative. And the debenture issuer has the right to redeem the debentures before the redemption date in the amount of 350,000 shares, 2 years, worth 350,000,000 baht, fixed interest rate of 6.90% per year, payable every 3 months, maturing on April 22, 2024.</p>
October	<ul style="list-style-type: none"> Issued a series of long-term debentures <ul style="list-style-type: none"> No 2: Long-Term Debentures Type II/HWN Unsecured and Unsubordinated There is a debenture holder representative. And the debenture issuer has the right to redeem the debentures before the redemption date in the amount of 450,000 shares, 2 years, worth 450,000,000 baht, fixed interest rate of 6.75% per year, interest payment every 3 months, due on October 18, 2024.
November	<ul style="list-style-type: none"> Additional investment in subsidiaries in Chewa Renew Co., Ltd. (formerly known as “Chewathai Hup Soon Co., Ltd.”) On November 11, 2022, the Company's Board of Directors Meeting No. 6/2022 resolved to approve the additional investment in Chewathai Hup Soon Co., Ltd. from United Motor Works (Siam) Public Company Limited, including in the amount of 69,998 shares at a price of 71.43 baht per share, totaling 5 million baht, which the Company paid for such shares in November 2022. Originally 50% to 100% and changed the status of investment in such company from investment in joint venture to investment in subsidiary.

Marketing of products and important service

The past market policy

- Focusing mainly on online market to access customers of Gen Y and Gen Z who want house or condominium in convenient commute area and reasonable price to respond to the group of customers prioritizing goods quality and aftersales service.

Comparative explanation with competitors in the overall picture

- In the market currently Cheawathai might not look modern, and the common area is limited and not elegant which is opposite to the competitors in the market which mostly focuses the common area as a selling point which will increase burden to customers in the future. As for Chewathai we focus on the actual benefit that customers can use and the juristic can take care. We prioritize goods with quality in the room of customers and prioritize aftersales service.

Characteristics of customers and relationship

- Customers living in the city are working group, traveling by BTS and need convenience and want worthy things.

Target group

- Target working age group who wants to build life security and see that house or condominium is a symbol of success. Therefore, the target group is around 25-30 years who is the 1st Jobber changing from renting apartments near the project to buying for residence in the price that they can pay in installments and does not affect the city lifestyle.

Selling and selling channel

- In online media on every channel, we have used FB and Infla mainly but later FB is more business-like and block viewers more, so we need to find other channels to reach customers and everybody create their own media. Therefore, online marketing focuses building brand identity and using new channels in attracting attention or creating recognition such as TIKTOK.

Competition condition in the industry of previous year

- Rather fiercely even though the need of customers are not reduced but customers have factors in screening decision-making more from uncertainty of economic condition, politics and pandemic and the condition of the bank is rather tough making customers who used to take loan from many banks to only one bank or no bank at all and the banks try to loan out with higher interest rate for customers with no choice/high risk or change from focusing profit from real estate to other business. Many developments choose to go into war price to have revenue for the company or to have welfare reducing measure or laying off employees so the company can survive it.
- As for housing prices in 2022, in terms of price competition will not be as severe as in 2020-2021, because the stock is low, the pressure is less. The issue is that new construction products have new costs, both low-rise houses and condos have to raise prices because the development cost of the project is more expensive. Housing prices are expected to increase by 3-5% in 2022 The risk factors of the real estate sector in 2022 are also Omicron. If there was a severe outbreak, it wouldn't be the same as oil and steel prices rising in no time. As a result, inflation is high, while the Thai economy has not yet recovered. In the face of the problem of expensive goods. The middle-lower class of people is very troublesome. The government may need to take some measures to reduce the heat of price hikes from being so high that it affects the cost of living. The positive factor is the export with a very good direction.

- Overall, the real estate market in 2022 is still slowing down in line with the economic outlook. Combined with signs of inflation since the beginning of the year. As a result, consumers are tightening their belts and becoming more cautious about spending. The housing price index in the second quarter of 2022 continued to decline. The supply index continued to rise in terms of property developers. Plan to launch new projects to enter the market in 2022 vigorously. Although the absorption rate remains low, there is no sign of a real estate bubble, and the rental market is likely to grow.

The trend of industry and competition condition in the future.

The recovery of the economic outlook is an important reflection of the direction of growth in the real estate market, which still needs to be delayed for another year due to the difficulty now not due to the impact of COVID-19 alone and higher inflation. Oil prices and building material costs continued to rise due to the impact of the war between Russia and Ukraine. This directly affects consumers' cost of living and their confidence in spending.

However, if the country is fully reopened and the government has measures to encourage more foreigners to work or invest in Thailand. It will be an important positive factor that will help support the condominium market to grow again. Interestingly, some locations outside the CBD and the outskirts of Bangkok, such as Lat Krabang, Saimai, Thawiwattana. Therefore, there is an opportunity for those who want to invest in rental properties. Moreover, considering the increasing consumer environment, there is a good opportunity to own a home at a reasonable price for long-term buyers and investors who are financially ready. As prices continue to slow down, there are still a fair selection of residential projects built at the same cost in the market. Before the price trend rises in the second half of 2022.

This year continues to be an opportunity for the low-rise housing market, which has continued to grow since the pandemic, and this is evident from the demand for low-rise housing, which is likely to increase by 48% from the previous year. On the condominium side, despite the stable price index, there is still an opportunity for growth in the rental market after rental demand increased by 50% from a year earlier."

Estimated number of competitors

- 3-5 competitors

The company size comparing with competitors

- The company is still small comparing with the competitors and cannot get larger in the next 3-5 years. We might expand the company to support increased income from increasing projects in the future.

Status and potential in the competition

- The company still has the capability and preparation in every respect including quality goods, professional and experience personnel but one thing that must be accepted is that the brand is not strong, and the development is slower than competitors. We are making what we have to be our strength and well-known even if it takes time, but we think that it will last and there will be repeated buying and word of mouth (this is from our customers repeat buying, telling friends and recommending friends who have never bought) and in the future if we are ready on the budget, we will have Big Campaign to emphasize our strength again.

Name of competitor (in case there is one or not many competitor)

- Depending on the location and segment of the project



NATURE OF BUSINESS OPERATION AND PRODUCTS

Chewathai Public Company Limited and its subsidiaries operate the business in a manner of the main business groups of the residential real estate development and ready-built factory for rent.

1. Residential Real Estate Development

The company will focus on the development of real estate for sale by giving priority to the selection of project locations in Bangkok and perimeter areas or potential communities with convenient transportation. The company places importance on locations on the main roads that are convenient to travel, near expressways or along the rail transport stations, both in the present and the future. The company also focuses on locations with good community environments with full facilities to create new options for those who want to live in good environment with safety and convenience for travelling to various places.

Currently, there are subsidiaries and joint venture companies under the management of Chewathai Public Company Limited for operating the residential real estate development business, namely Chewathai Interchange Company Limited (“Chewathai Interchange”), Chewa Heart Company Limited (“Chewa Heart”), Chewathai Hup Soon Company Limited (“Chewathai Hup Soon”), and Chewathai Home Office Company Limited that is the real estate development business in the form of a home office. Furthermore, the company established a joint venture with Kamala Senior Living Company Limited as well.

1.1 Condominium Project Development

The company started its real estate development business from developing condominium projects for sale, both the high rise and low rise buildings with different project design concepts by considering several important factors, especially the characteristics and needs of the target customers of that project. The company also considers the maximum utilization of the space of a suite and the selection of decorations or furniture, sanitary ware and various materials with superior quality. The company has a wide range of quality and various products that cover all price levels to meet the needs of consumers according to the unique characteristics of the product groups.

The condominium projects of the company and its subsidiaries can be divided into product groups as follows:



**CHEWATHAI
RESIDENCE**

CHEWATHAI RESIDENCE SERIES

Product :
Luxury Condominium



CHEWATHAI

CHEWATHAI SERIES

Product :
High Rise Condominium



**CHEWATHAI
HALLMARK**

CHEWATHAI HALLMARK SERIES

Product :
Low Rise Condominium

CHEWATHAI RATCHAPRAROP



Project Name	Chewathai Ratchprarop
Developer	Chewathai Public Company Limited
Location	Ratchaparop Rd., Makkasan Sub -District, Ratchathewi District, Bangkok.
Project Land Area	2-0-90 Rai
Sellable Area	17,093 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,350 million THB
Total Units	325 units
Construction progress	100%
Sales progress	100%

The Surawong By Chewathai Hup Soon

Project Name	The Surawong
Developer	Chewathai Hup Soon Co.,Ltd.
Location	Surawong Rd., Si Phraya Sub - District, Bang Rak District, Bangkok.
Project Land Area	0-2-40 Rai
Sellable Area	2,774 sq.m.
Project Type	A low-rise (8-storey) condominium building
Project Value	350 million THB
Total Units	52 units
Construction progress	100%
Sales progress	100%

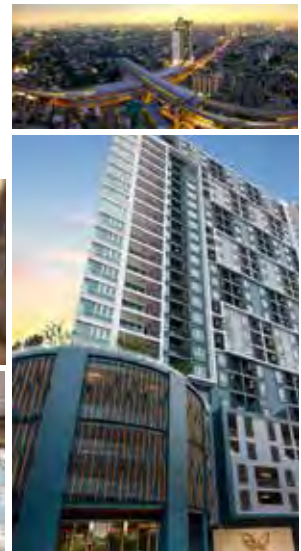


CHEWATHAI RAMKHAMHAENG



Project Name	Chewathai Ramkhamhaeng
Developer	Chewathai Public Company Limited
Location	Ramkhamhaeng Rd., Hua Mak Sub - District, Bang Kapi District, Bangkok.
Project Land Area	3-3-32 Rai
Sellable Area	17,054 sq.m.
Project Type	A high-rise (33-storey) condominium building
Project Value	1,100 million THB
Total Units	535 units
Construction progress	100%
Sales progress	100%

Project Name	Chewathai Interchange
Developer	Chewathai Interchange Co.,Ltd.
Location	Pracharaj sai 2 Rd., Bangsue Sub-District/ District, Bangkok.
Project Land Area	1-3-12.5 Rai
Sellable Area	10,353 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,050 million THB
Total Units	279 units
Construction progress	100%
Sales progress	100%



CHEWATHAI HALLMARK CHAENGWATTANA



Project Name	Hallmark Chaengwattana
Developer	Chewathai Public Company Limited
Location	Chaeng Watthana - Pak Kret Soi 17 Rd., Bang Pud Sub - District, Pak Kret District, Nonthaburi.
Project Land Area	3-1-75 Rai
Sellable Area	13,193 sq.m.
Project Type	Two low-rise (8-storey) condominium buildings
Project Value	780 million THB
Total Units	427 units
Construction progress	100%
Sales progress	100%

Project Name	Hallmark Ngamwongwan
Developer	Chewathai Interchange Co., Ltd.
Location	Soi Duangmanee, Bang Khen Sub - District, Mueang Nonthaburi District, Nonthaburi.
Project Land Area	7-0-70.5 Rai
Sellable Area	23,265 sq.m.
Project Type	Four low-rise (8-storey) condominium buildings
Project Value	1,200 million THB
Total Units	792 units
Construction progress	100%
Sales progress	100%

CHEWATHAI HALLMARK NGAMWONGWAN





Project Name	Chewathai Residence Bang Pho
Developer	Chewathai Public Company Limited
Location	Pracharaj sai 2 Rd., Bangsue Sub - District/ District, Bangkok.
Project Land Area	1-1-94.3 Rai
Sellable Area	2,364 sq.m.
Project Type	A high-rise (24-storey) condominium building
Project Value	1,050 million THB
Total Units	172 units
Construction progress	100%
Sales progress	100%

Project Name	Chewathai Phetkasem 27
Developer	Chewathai Public Company Limited
Location	Phetkasem Rd., Bang Wah Sub - District, Phasicharoen District, Bangkok.
Project Land Area	4-0-36 Rai
Sellable Area	17,989 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,564 million THB
Total Units	638 units and shop 14 units
Construction progress	100%
Sales progress	100%
Transferred value of project value	100%

CHEWATHAI PHETKASEM 27



Project Name	Chewathai Residence Asoke
Developer	Chewathai Public Company Limited
Location	Asoke - Dindaeng Rd., Makkasan Sub- district, Rajchathewi District, Bangkok.
Project Land Area	1-2-66 Rai
Sellable Area	9,477.65 sq.m.
Project Type	A high-rise (30 storey) condominium building
Project Value	1,835 million THB
Total Units	315 units
Construction progress	100%
Sales progress	99.24%
Transferred value of project value	98.91%

Project Name	Hallmark Charan 13
Developer	Chewathai Public Company Limited
Location	Charansanitwong Road 13, Wat Tha Phra Sub-District, Bangkok Yai District, Bangkok.
Project Land Area	1-1-76 Rai
Sellable Area	5,201.31 sq.m.
Project Type	A low-rise (8-storey) condominium building
Project Value	430 million THB
Total Units	184 unit
Construction progress	100%
Sales progress	98.27%
Transferred value of project value	97.77%

CHEWATHAI HALLMARK CHARAN 13



CHEWATHAI RESIDENCE THONGLOR



Project Name	Chewathai Residence Thonglor
Developer	Chewathai Public Company Limited
Location	Sukhumvit 55 Road, Khlong Tan Nuea Sub-District, Watthana District, Bangkok.
Project Land Area	1-0-89 Rai
Sellable Area	5,439.48 sq.m.
Project Type	A low-rise (8-storey) condominium buildings
Project Value	1,077 million THB
Total Units	130 units
Construction progress	100%
Sales progress	27.02%
Transferred value of project value	26.50%

Project Name	Chewathai Kaset Nawamin
Developer	Chewathai Public Company Limited
Location	Prasert Manukit Road, Sena Nikhom Sub-District, Chatuchak District, Bangkok.
Project Land Area	5-0-44 Rai
Sellable Area	19,223.07 sq.m.
Project Type	A high-rise (25 storey) condominium building
Project Value	1,700 million THB
Total Units	649 units and Shop 5 unit
Construction progress	100%
Sales progress	64.42%
Transferred value of project value	62.10%

CHEWATHAI KASET-NAWAMIN



Project Name	Hallmark Ladprao-Chokchai 4
Developer	Chewathai Public Company Limited
Location	Sangkham Songkhro Road, Saphan Song Sub-district, Wang Thonglang District, Bangkok.
Project Land Area	8-3-58 Rai
Sellable Area	27,323 sq.m.
Project Type	2 phases (Low Rise) Phase 1: 8-storey Condominium, 2 buildings Phase 2: 8-storey Condominium, 2 buildings and 4-storey, 1 building
Project Value	2,011 million THB Phase 1: 1,100 million THB Phase 2: 994 million THB total 3,094 million THB
Total Units	Phase 1: 434 units and Shop 1 unit Phase 2: 380 units and Shop 1 unit
Construction progress	Phase 1: 100% Phase 2: 100%
Sales progress	Phase 1: 82.16% Phase 2: 14.77%
Transferred value of project value	Phase 1: 66.82% Phase 2: 7.31%

CHEWATHAI HALLMARK LADPRAO-CHOKCHAI 4



CHEWATHAI PINKLAO



Project Name	Chewathai Pinklao
Developer	Chewathai Public Company Limited
Location	Arun Ammarin Roads, Bang Yi Khan Sub-district, Bang Phlat District, Bangkok.
Project Land Area	4-0-72 Rai
Sellable Area	17,859 sq.m.
Project Type	13 Storey Condominium (High Rise)
Project Value	1,587 million THB
Total Units	588 Units and Shop 5 unit
Construction progress	100%
Sales progress	28.80%
Transferred value of project value	27.25%

Project Name	Otium Phuket
Developer	Kamala Senior Living Company Limited
Location	Kamala Sub - District, Kratu District, Phuket.
Project Land Area	50-2-75 Rai
Sellable Area	26,256 sq.m.
Project Type	Senior Living Village
Project Value	4,408 million THB
Construction progress	The construction is divided into 2 phases. It is expected that the construction of Phase 1 will begin in the fourth quarter of 2023. Construction is expected to be completed in the first quarter of 2025.

Otium Phuket



1.2 Horizontal Project or Residential Project Development

The company has developed low-rise projects for sale in a variety of forms, such as a single house, semi-detached house and townhome in potential locations surrounded by complete infrastructure to respond to all needs of customer groups. The company has a policy to sell houses with allocated land that the house must be completed before opening sale so that customers can see the real house ready to live or may be under construction to give customers the confidence that the house will be completed according to the specified time. The company started pioneering the low-rise market in 2016 by opening the first single house and semi-detached house project called Chewarom Rangsit - Don Mueang Project, which is currently closed for sale. The company is committed to continuously develop horizontal projects by expanding the development of home office project for sale, developed by the company's subsidiary, Chewathai Home Office Company Limited. This is another project that has been added to the horizontal product group to completely cover all segments to meet the target customer groups.

The low-rise projects of the company and its subsidiaries can be divided into product groups as follows:

	CHEWAWAN SERIES Product : Luxury Single House Price : 20 - 40 Million Baht
	CHEWAROM SERIES Product : High-End Single House Price : 8 - 18 Million Baht
	CHEWA HEART SERIES Product : High-End Town home Price : 12 - 30 Million Baht
	CHEWA HOME SERIES Product : Town home Price : 2 - 5 Million Baht
	CHEWA BIZ HOME product series : Home office Price : 5 - 7 Million Baht

Low-rise projects can be summarized as follows:

Details of low-rise projects as of December 30, 2022 can be summarized as follows:

Project Name	Chewarom Rangsit - Don Mueang
Developer	Chewathai Public Company Limited
Location	Rangsit - Nakhon Nayok Rd., Prachathipat Sub - District, Thanyaburi District, Pathumthani.
Project Land Area	15-1-76 Rai
Sellable Area	3,648.15 sq.m.
Project Type	Detached House and Semi-Detached House
Project Value	475 million THB
Total Units	Detached House - 15 units Semi-Detached House - 66 units
Construction progress	100%
Sales progress	100%
Transferred value of project value	100%

Chewarom

Rangsit-Don Mueang



CHEWAWAN

PINKLAO-SATHORN



Project Name	Chewawan Pinklao-Sathorn
Developer	Chewathai Public Company Limited
Location	Phutthamonthon Sai 1 Road, Bang Ramat Sub-district, Taling Chan District, Bangkok.
Project Land Area	26-3-20 Rai
Sellable Area	26,000 sq.m.
Project Type	Detached House
Project Value	1,539 million THB
Total Units	52 units
Construction progress	77%
Sales progress	31.78%
Transferred value of project value	31.78%

Project Name	Chewa Home Wongwaen-Lamlukka
Developer	Chewathai Public Company Limited
Location	Sawai Pracharat Road, Khlong 4, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani Province.
Project Land Area	32-0-67 Rai
Sellable Area	34,717 sq.m.
Project Type	Town Home
Project Value	965 million THB
Total Units	Townhome 271 units Commercial Building 3 units
Construction progress	79%
Sales progress	51.61%
Transferred value of project value	50.85%

CHEWA HOME

WONGWAEN - LAMLUKKA



Project Name	Chewa Home Pracha U-thit Suksawat
Developer	Chewathai Public Company Limited
Location	Pracha Uthit 90 Road, Ban Suan Sub-District, Phra Samut Chedi District, Samut Prakarn.
Project Land Area	31-2-87 Rai
Sellable Area	38,852 sq.m.
Project Type	Town Home
Project Value	890 million THB
Total Units	359 units
Construction progress	67%
Sales progress	48.08%
Transferred value of project value	46.28%

CHEWA HOME

SUKSAWAT PRACHA U-THIT



Chewarom

Nakhon In



Project Name	Chewarom Nakhon In
Developer	Chewathai Public Company Limited
Location	Nakhon In Road Bang Khanun Sub-district Bang Kruai, Nonthaburi.
Project Land Area	40-3-43 Rai
Sellable Area	37,714 sq.m.
Project Type	Town Home
Project Value	1,593 million THB
Total Units	139 units
Construction progress	67%
Sales progress	47.54%
Transferred value of project value	45.32%

Project Name	Chewa Biz Home Ekachai-Bangbon
Developer	Chewathai Home Office Company Limited
Location	Ekachai Road, Khlong Bang Bon Sub-district, Bang Bon District, Bangkok.
Project Land Area	16-1-99 Rai
Sellable Area	15,927 sq.m.
Project Type	Home Office
Project Value	765 million THB
Total Units	120 units
Construction progress	81%
Sales progress	36.98%
Transferred value of project value	24.94%



CHEWA BIZ HOME

EKACHAI-BANGBON



Project Name	Chewa Home Krungthep - Pathum
Developer	Chewathai Public Company Limited
Location	Bang Dua Subdistrict, Mueang Pathum Thani District, Pathum Thani.
Project Land Area	32-1-19 Rai
Sellable Area	30,123 sq.m.
Project Type	Town Home
Project Value	903 million THB
Total Units	Townhome 333 units
Construction progress	62%
Sales progress	32.56%
Transferred value of project value	31.95%

CHEWA HOME

KRUNGTHERP - PATHUM



CHEWA HOME

RANGSIT - PATHUM



Project Name	Chewa Home Rangsit-Pathum
Developer	Chewathai Public Company Limited
Location	Ban Klang Sub-district, Mueang Pathum Thani District, Pathum Thani.
Project Land Area	40-3-59 Rai
Sellable Area	36,775 sq.m.
Project Type	Townhome, detached house and commercial building
Project Value	1,093 million THB
Total Units	Townhomes 329 Units Twin houses 40 Units Commercial buildings 16 Units
Construction progress	49%
Sales progress	16.97%
Transferred value of project value	16.74%

Project Name	Chewa Heart Sukhumvit 62/1
Developer	Chewa Heart Company Limited
Location	Soi Sukhumvit 62/1, Bang Jak Sub-District, Prakanong District, Bangkok.
Project Land Area	0-2-9.38 Rai
Sellable Area	1,750 sq.m.
Project Type	Town Home
Project Value	160 million THB
Total Units	9 unit
Construction progress	100%
Sales progress	28.23%
Transferred value of project value	28.23%





Project Name	Chewa Heart Sukhumvit 36
Developer	Chewa Heart Company Limited
Location	Soi Sukhumvit 36, Klongton Sub-district, Klongtoey District, Bangkok.
Project Land Area	0-3-70 Rai
Sellable Area	2,777 sq.m.
Project Type	Town Home
Project Value	270 million THB
Total Units	9 units
Construction progress	88%
Sales progress	0%
Transferred value of project value	0%

1.3 Development of second-hand property projects, both houses and condominiums.

Chewa Renew Co., Ltd. (subsidiary company) has chosen to buy second-hand properties to develop assets for sale. There are many types of assets, such as single houses, semi-detached houses, townhomes, and condominiums, both high-rise and low-rise, to meet all needs. of customer groups The company has a policy to sell second-hand houses and condominiums with new renovations. so that customers can be ready The company has started to penetrate the second-hand property market in the middle of 2022.

Second hand horizontal property projects can be summarized as follows:

Details of second-hand low-rise property projects as of December 31, 2022





Project Name	Habitia Panyaindra 2	THE PLANT NAWAMIN 86
	Burasiri Panya-Indra	Habitia Watcharapol
	Prukha Ville 64 Saimai	The Centro, Ramindra
	K.c. Cluster Ram Inthra-safari	I Design Wongwaen - Ramintra
	Baan Prukha 63 Bangkadi - Pathumthani	Subthanee 5
	Sathaphon Rangsit Klong 3	Prukha Ville Outer Ring Road - Ramintra
	Golden Town 2 Bangna	Sinthanee Grand Ville Rangsit Klong 5
	Vista Ville Lam Luk Ka Klong 3	Prukha Prime Saimai
	Prukphiman Garden	The Colors Premium Kanchanaphisek-Ratchaphruek
	Prukha Ville 62/2 Phase 2	RNP Place Ramintra-Suwinthawong
	At Home Ramintra	Ratchaphruek Ramkhamhaeng - Suwinthawong
	Prukha Ville 62/1 Nimit Mai	The Connect 12A Suvarnabhumi
	Town Plus Pracha Uthit	Prukha Puri Saenkaew (King Kaew)
	Prueklada Suvarnabhumi	Habitia Bond Ratchaphruek
	Venue Tiwanon - Rangsit	Sammakorn Chaiyaphruek Wongwaen
	Passorn 19 Watcharapol-Wongwaen	
Developer	Chewathai Public Company Limited, Chewa Renu Limited	
Location	Bangkok and its vicinity	
Sales progress	27.91%	
Transferred value of project value	27.91%	



Project Name	Esta Bliss Ramintra
Project Type	1 Bedroom, Building A Floor 6 Sellable Area 24.72
Total Units	1 Unit
Location	Ramintra Road, Minburi, Bangkok 10510
Developer	Chewa Renue Limited
Transferred value of project value	0%



Project Name	Nich ID Serithai
Project Type	1 Bedroom Building B Floor 3 และ 4
Total Units	2 Unit
Location	Soi Seri Thai 81/2, Khan Na Yao Subdistrict, Khan Na Yao District, Bangkok
Developer	Chewa Renue Limited
Transferred value of project value	0%



Project Name	The Base Chaengwattana
Project Type	1 Bedroom Building 2 Floor 17
Total Units	1 Unit
Location	Chaengwattana Road, in front of the house, Khlong Kluea Subdistrict Pak Kret District, Nonthaburi
Developer	Chewa Renue Limited
Transferred value of project value	0%



Marketing and Competition

Target Customer Groups

The company is aware of the needs of the target customer groups without any specific target customer group only because each project has different characteristics according to the locations and functions, which leads to price determination to be in line with the target group of that project. The company has studied the needs of consumers that change over time and closely monitored popularity to perfectly respond to the needs of customer groups under convenience and worthwhile quality.

Marketing Strategy

Location Strategy

The selection of land or location for each project development, the company gives priority by exploring that zone to study the market conditions and consumer needs in detail. The company emphasizes potential locations near communities, convenient transportation routes, close to expressways, and along the rail transport stations in Bangkok and the perimeter area, in both the present and the future. In addition, the company is aware of the environment in communities and the maximum-security system so that customers or residents who have made a purchase or investment decision in the company's projects have a better environment and quality of life.

Product Strategy

The company has different project design concepts by considering many factors to be consistent with every process starting from the location and sale and marketing reference data, in particular the project characteristics and the number of units, to determine in accordance with the needs of the target customers of that project. The company also brings technology that has a variety of functions to help facilitate and tighten security, including the selection of decorations or furniture with superior quality. Besides, the company also designs the project plan taking into account the maximum utilization of a common area to allow the residents to use and relax it in order to create a good atmosphere around the project.

Delivery of Products on Time

The company is determined to develop the project to complete as scheduled to deliver the products with quality beyond customer satisfaction. The company wishes to build confidence and credibility for its brands, so the company realizes that the progress of every project under construction is important; therefore, the information and the project progress have been revealed periodically through www.chewathai.com to allow customers to track and use it as information to help make a purchase decision or a prediction to deliver the products on time.

Provision of Services and Building Good Relationships with Customers

The company implements the products and customer service management with the standard and ethics under the following operations:

- Being determined to develop the products to meet the customer needs and delivering the products with quality under the fair conditions.
- Providing information about various products and services correctly and completely to provide customers with sufficient information for making decision, such as the project details, credit information, information on the room quality inspection service, etc. The provision of the information must not speak or communicate through other channels beyond reality that causes customers to misunderstand about the conditions of products and services under the service mind in order to reduce customers' complaints as many as possible.
- The company has a channel for customers to inform suggestions, problems and complaints regarding inappropriate products or services so that the company can rapidly improve or solve problems for customers and also bring suggestions to improve the products and services in the future.

- The company sets up Chewa Care Department to provide the after-sales customer service with channels to notify the repair, repair consultation and repair tracking for the Chewathai residents to facilitate convenience and speed in tracking the work.
- The company sets up the Chivathai Society Visa All Smart Pay Project to give special privileges to the Chewathai customers only, such as special discounts from restaurants, beauty institutes, leading shops, booking/attendance to new projects, and activities from Chewathai, car rental with the right to access to the Society, etc.

The products and services management above is to create a good relationship to impress customers before and after the sale and is part of retaining the existing customer base and creating new customer groups through word of mouth of customers who have ever had a good experience with the company's services.

CHEWA Renue

Chewa Renue is another income opportunity for the company as the secondhand housing business is on the rise in contrary with the first-hand housing market due to the attractive location, price, and value of the secondhand housing market that meet the demand of the buyers who have been affected by the recession that limits their buying power and causes them to be more cautious when buying something as well as a stricter bank loan process that encourages the buyers to look for a cheaper house. Thus the secondhand housing market is a choice that meets the demand of the buyers in this day and age due to the location and price that is 10% - 30% lower than first-hand housing. It has become the solution for buyers with lower buying power as the price stays in the market gap where first-hand housings may not be able to compete due to the costs of the materials, land space, location, and ever-increasing construction cost.

CHEWA Renue has the business format of auctioning proper from banks, securities management company or legal execution department, type of residence and then improve and sell them and provide consultation service of loan to the ownership transfer process by focusing on the concept "to hand over better second-hand residence experience" by team with expertise on quality of construction and taking care of customers.

The company started the business in 2022, properties were found for renovating all year long including single house, townhome, condo in the total of 38 residences which is the selling price at 144 million Baht. The company has joined in the memorandum of understanding with SWP AMC Co., Ltd or Srisawat Corporation PCL in order to gain access to property and can buy in a lot or Bulk Purchase for property pending sale (NPA) of SWP AMC and other companies in the group of SAWAD in order to renovate and sell in the name of Chewa Renue. The first lot was purchased for 8 properties which is worth at 17.6 Million Baht in order to be sale amount in the year 2023. In the year 2022, the company can make the sale amount in the whole year at 17.4 million Baht and in the year 2022 the company has registered the company in the name Chewa Renue Co., Ltd in order to operate the business more strongly.

The second-hand residence market is an important market that should not be overlooked. From the follow up of the overall picture of the second-hand residence market situation around the country in the past which has expanded direction, it is found that there are units announcing to sell on average for more than 100,000 units. The selling announcement value per month is more than 800,000 Million Baht which expanded from time to time and reflect supply or the domestic need to sell second-hand residence which might be a sign of growth opportunity for increased second-hand house market because it has lower price than newly open house project and the positive viewpoint to the economy after the Covid-19 pandemic has reduced, it would recover more and there is positive factor from opening the country and there are more tourists which is good to recovery business and people who want to have home with area more than original residence of the group with buying power and the group focusing on location in the city but the original community has already reserved the area.

Condition of the industry and competition 2022

Overall picture of real estate market and trend of 2022

The overall picture of the real estate marketing in Thailand for the quarter 4 year 2022, it tends to increase due to the 3 main factors including the sign of Thai economy recovery and returning of foreign buying power from the international travel is getting back to normal especially from Chinese people consisting of the government sector expanding the measure to stimulate the buying power of real estate sector and the leniency measure of residence loan control (Loan-to-Value:LTV) and the measure of reducing transfer-mortgage fee for 1 more year which will originally end at the end of December 2022. However, there is a factory of interest increase and the increased cost of real estate development which we must keep a close eye on especially the construction material cost and the land price in Bangkok and nearby provinces. These 2 factors might directly affect the sale price and decision making and buying power of consumers.

The company add the concentration in conducting online marketing in every platform to respond to the changed lifestyle of the new generation in order to apply in the short-term and long-term strategy plan. Moreover, there is understanding with the viewpoint of consumers in various dimensions to follow the current situation.

Furthermore, the company recognizes the importance of sustainability policies such as cost-effective management including the Environmental, Social, and Governance policies that can be implemented in the company's environmental management. The company has launched the CHEWA Goes Green campaign to create awareness and conscience on energy/resource saving, environmental protection, garbage sorting, and adding value to garbage by upcycling for the company to make use of and save costs. In terms of the social dimension, employee welfare, and employee relations, the company provides communication channels between its employees and executives for them to share opinions, suggestions, and ideas that help improve the company as part of the “บุญ รอ ฟัง” campaign. It also serves as a whistle-blower channel that helps reduce corruption, improve the potential of the employees, improve product quality, encourage the growth of the company, ensure maximum efficiency, and enable a sustainable business operation.

Factors that would affect the overall picture of the economy is new wave of Covid-19 and the speed in acquisition and spreading of vaccination and the political situation that is still in commotion. Therefore, the main factor is at the purchase power that slowly recovers and the buying need of consumers that has been absorbed from stimulation by promotion of various discounts in 2022 making the buying power between Q1 2022 to slow down in the market. It is expected that business operators still postpone or slow down opening new projects to reduce risks and wait for house purchase power to return after the situation has alleviated. Even if the price range of residence will not be much lower than 2021 but there will be various promotions or campaigns attracting buyers more such as free living, interest reduction or free common area fee. The trend of interest of consumers is still low-rise products such as detached house or townhouse which was consistent with business operators who invested in low-rise projects more to answer to behavior of consumers who must work from home and spend their life at home longer. In the year 2022, it was still an opportunity of buyers of residence and the potential of investors who are still ready because real estate business operators still fix the selling price close to the selling price of 2022 because Covid-19 wave 3 caused the trend of spreading of real estate project. Most of them were spread to area outside Bangkok more along new electric trains that just opened and the route of electric train that will be opened in the future and even though the government measure will be issued to help real estate market such as reducing of transfer fee, reducing of tax, land and mortgage price but it is believed that it can stimulate market just a little as most consumers still slowed down buying due to uncertainty of the spreading of Covid-19 wave 3 and the overall economic condition of the country affecting family income.

As for direction in the next phase, from competition that is getting more severe at the time that the buying power of residence is still slowly recovering making business operators to develop projects to respond to customers in more ways to spread the risk from relying on income from mainly selling residence as follows.

Development of mixed-use real estate project Most of them are the format of Joint Venture (JV) by using the outstanding point of the alliance to promote the project to increase the competition potential in the condition that the real estate condition slow down by investing in project with recurring income in the form of rent or service fee.

Development of residence to support Health-Conscious Trend. This trend is popular in the group of every gender and the spreading of Covid-19 encouraging the alert and protective trend and promoting strong health so business operators start developing residence project that promotes good health (wellness residence) in many forms such as adding health care service in the project whereas business operators have designed development of residence project to common area and inside condominium unit suitable for senior people and change condominium project to nursing home to support Aged society in the year 2022.

Using advanced technology system Smart home is development of residence with Smart home equipment installed with the house. Most of them will focus on connecting various equipment so that they can be controlled and checked from a smart phone to control the security and energy use management inside the house such as water supply, electricity and entertainment management etc.

Project of selling residence in the form of leasehold right. Most of them will be in Prime area such as Ratchadamri, Lungsuan etc. Foreigner can hold it limitlessly. Its price is cheaper than Freehold in the same area at 30-40%.

Factor expected to have pressure to the business growth of 2022 was slow recovery economy making business operator to face with difficulty in marketing. Family debt tends to increase making financial institution to increase strictness in giving out loan and the demand of residence can recover in a limited manner. Most of them are the need for actual residence. The units sold are high end especially condominium and LTV criteria that is still strict in the contract No 2 which causes pressure to demand, investment and speculation whereas foreigner demand is facing with an obstacle of international traveling. Business operator might need to use price strategy to promote sales and speed up on removing stock which might give pressure to business turnover. however, COVID-19 still causes pressure to the growth of the business especially high-rise project so it is expected that sales rate would be low and there might be more promotional cost to stimulate sales amount. Large business operator can still make the business to grow while the middle-small ones are facing with sever competition. Moreover, the various costs are increasing such as the land price in area with high potential so business operators tend to find alliance to join the business or merging with domestic or foreign fund group to expand the capital base so that business can compete.

Work that has not been handed over

At 31 December 2022, the company has condominium units with sales contract but has not transferred the ownership from 10 projects of 67 units which is 276 million baht. The details of condominium units that have not been transferred ownership at 31 December 2022 are as follows.

ลำดับที่	โครงการ	ผู้พัฒนาโครงการ	วันที่คาดว่าจะแล้วเสร็จ	มูลค่าโครงการ ทั้งหมด (ล้านบาท)	ยอดขายคอนโดมิเนียม			ระยะเวลาที่คาดว่าจะโอนกรรมสิทธิ์
					จำนวน (หน่วย)	มูลค่า (ล้านบาท)	สัดส่วนต่อ มูลค่าโครงการ (ร้อยละ)	
โครงการแบบราบ								
1	ชีวาโฮม สุขสวัสดิ์-ประชาอุทิศ	บริษัทฯ	แล้วเสร็จพร้อมอยู่	890	2	5.71	0.52%	ไตรมาส 1 ปี 2566
2	ชีวารมย์ นครอินทร์	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,593	2	31	1.55%	ไตรมาส 1 ปี 2566
3	ชีวาโฮม กรุงเทพ - ปทุม	บริษัทฯ	แล้วเสร็จพร้อมอยู่	903	2	6.98	0.61%	ไตรมาส 1 ปี 2566
4	ชีวา บีช โฮม เอกชัย - บางบอน	ชีวาทัย โฮม ออฟฟิศ	แล้วเสร็จพร้อมอยู่	765	12	83.73	9.62%	ไตรมาส 1 ปี 2566
5	ชีวาโฮม รังสิต - ปทุม	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,093	0	0	0.00%	ไตรมาส 1 ปี 2566
โครงการคอนโดมิเนียม								
6	ชีวาทัย เกษตร - นวมินทร์	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,700	8	27.2	1.32%	ไตรมาส 1 ปี 2566
7	ชีวาทัย เรสซิเดนซ์ ทองหล่อ	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,077	1	5.87	0.52%	ไตรมาส 1 ปี 2566
8	ชีวาทัย ฮอลมาร์ค โซคชัย 4 เฟส 1	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,100	1	2.99	0.24%	ไตรมาส 1 ปี 2565
	ชีวาทัย ฮอลมาร์ค โซคชัย 4 เฟส 2	บริษัทฯ	แล้วเสร็จพร้อมอยู่	994	32	86.64	7.23%	ไตรมาส 1 ปี 2565
9	ชีวาทัย ปิ่นเกล้า	บริษัทฯ	แล้วเสร็จพร้อมอยู่	1,587	6	24	1.22%	ไตรมาส 1 ปี 2566
10	ชีวา รีโนว	ชีวา รีโนว	แล้วเสร็จพร้อมอยู่	5	1	2	44.93%	ไตรมาส 1 ปี 2566
รวม				11,707	67	276		

ลำดับ ที่	ชื่อโครงการ	บริษัทผู้พัฒนา โครงการ	พื้นที่โครงการ (ไร่-งาน- ตร.วา)	พื้นที่ขาย (ตร.ม.)	เดือน/ปี ที่เริ่ม ก่อสร้าง	เดือน/ปี ที่ หรือคาดว่าจะ แล้วเสร็จ	ความคืบ หน้าของ โครงการ(ร้อยละ)	จำนวนห้อง ทั้งหมด	จำนวนห้องที่ขายแล้ว	จำนวนห้อง เหลือกระจาย	เดือน/ปี ที่โอน กรรมสิทธิ์ หรือ คาดว่าจะเริ่ม โอนกรรมสิทธิ์	จำนวนห้องที่โอนกรรมสิทธิ์ แล้ว	จำนวนห้อง เหลือโอน กรรมสิทธิ์
								หน่วย	หน่วย	หน่วย		หน่วย	หน่วย
22	ชีวาโฮม กรุงเทพ - ปทุม	บริษัท	32-1-19	30,123	มีนาคม ปี 2562	มีนาคม ปี 2563	62	333	366	219	มีนาคม ปี 2563	114	366
23	ชีวาโฮม รังสิต - ปทุม	บริษัท	40-3-59	36,775	มกราคม ปี 2562	มิถุนายน ปี 2563	49	385	1,093	318	กรกฎาคม ปี 2563	67	218
24	ชีวา ฮาร์ท สุขุมวิท 62/1	ชีวา ฮาร์ท จำกัด	0-2-9-38	1,750	ธันวาคม ปี 2561	มีนาคม ปี 2562	100	9	160	6	มีนาคม ปี 2562	3	61
25	ชีวา ฮาร์ท สุขุมวิท 36	ชีวา ฮาร์ท จำกัด	0-3-70	2,777	มีนาคม ปี 2562	สิงหาคม ปี 2566	88	9	270	9	สิงหาคม ปี 2566	-	-
26	ชีวา รีโนว แนวราบ	ชีวา รีโนว	-	1,324	-	-	100	33	88	19	กันยายน ปี 2565	3	16
27	ชีวา รีโนว แบนสูง	ชีวา รีโนว	-	132	-	-	100	5	8	2	มิถุนายน ปี 2565	1	2
รวมโครงการที่เปิดขายทั้งหมด				416,837		รวม		7,711	25,976	5,441		5,441	17,679
										2,256		8,371	67
													276

Note:

Chewathai Interchange Co., Ltd is a subsidiary holding share at 100%. Chewathai Home Office Co., Ltd is a subsidiary of Chewathai Interchange Co., Ltd which is a subsidiary of the company holding shares at 100%. Chewa Renue Co., Ltd is a subsidiary which the company holds share at 100% and Chewa Heart Co., Ltd is a joint company which the company holds shares at 70%.



POLICY AND OVERALL PICTURE OF THE BUSINESS OPERATION

Chewathai PCL (“Company” or “CHEWA”) was established from joint venture of Chart Chewa Co., Ltd and TEE Development Pte Ltd in the group of TEE Land Ltd which is a company conducting the business of real estate development in Singapore and a company registered in stock exchange of Singapore (SGX Mainboard). Chewathai PCL was established on 13 March 2008 with starting registered capital of 10 million baht until today the company has registered capital of 2,308 million baht which was paid registered capital of 1,275.03 million baht. The company has the business target to conduct real estate development under the concept to be residence developer with quality and to respond to the need of customers in every level.

In 2008, the company started real estate development business by developing condominium project under the project name Chewathai Ratchaprarop as the first project which was residence project of 1 building, 26th floor for 325 units with the project value of 1,350 million baht located on Ratchaprarop road, Rajathewi District, Bangkok Metropolis. After the company succeeded in developing such project the company has developed other projects which was condominium and low-rise project which was house project. Moreover, the company developed “Ready Built Factories” (“RBF”) for lease along with condominium project development as the company sees that development of ready built factories project can create income to the company continuously to compensate income that is between developments of condominium projects that need time for development longer than the company can recognize the income so the company developed ready built factories project for lease to create income to the factor continuously. Nowadays, the company has developed ready built factory for lease for 1 project. There are 10 units of ready built factories. The project of the company is located on Amata City industrial estate, national highway No 331, Mapyangporn Sub-district, Pluakdang District, Rayong Province with the project value around 300 million baht on 3 August 2020 the company has entered into the land sales contract with 10 factory buildings and on 20 August 2020, the company registered to transfer the ownership of such property to AIMIRT (trust for investment in real estate and real estate lease right AIM Industrial Growth) in the asset value of 460 million baht properly.

As of December 31, 2022, The Company has 3 subsidiaries (1) Chewathai Interchange Co., Ltd. Operate real estate development business for housing (2) Chewathai Home Offices operate real estate development business in the category of a home office (3) CHEWA Renue Co., Ltd have the business format of auctioning proper from banks, securities management company or legal execution department, type of residence and then improving and sales them and providing consultation service of loan to the ownership transfer process, Formerly known as Chewathai Hup Soon Company Limited (“Chewathai Hup Soon”), holding 50% on November 11, 2022, the Board of Directors approved an additional investment of 50% in Chewathai Hup Soon, resulting in the Company holding 100% of shares, which is considered a subsidiary of the Company and changed the name to Chewa Renew Co., Ltd. and 2 joint venture companies (1) Chewa Heart Co., Ltd. engages in real estate development business in the type of townhome (2) Kamala Senior Living Company Limited operates real estate development business in independent senior living projects at the premium level.



Overall picture of the business operation

The company conducts the main business in developing real estate for residence by focusing on developing residence project for customer group with middle or high income under operation of the company and subsidiaries. The project of developing real estate for residence has developed nowadays would be the project of condominium, low-rise project including development houses, detached house and townhome which meet the need of every level of customers. In project development, the company focuses on developing real estate in the location or community with potential and convenient transport by focusing on the main roads convenient for commute, near express way, community or along railway transport station in Bangkok Metropolis and greater Bangkok exist today and in the future, including MRT and Airport Rail Link to meet the need of residents who must spend the life in the city with heavy traffic. Moreover, the company also focuses on location with good community environment with complete facilities to create new choices for people who need to spend the life in quality environment and convenient for traveling to various places.

The company and subsidiaries have criteria in choosing project development format by considering the market condition trend of real estate business, location, need of consumers, target customers and suitability on price level nowadays. The project of the company that has been developed will be the project with medium to high price. The prices are averaged depending on location, environment and facilities including price level of business operators developing the project in the same level in adjacent area. Such consideration criteria had the objective for the company to develop project to suit the economic condition and follow the need of target customers of the company clearly and match the target more.

Moreover, the company focuses on creating difference of the project that the company developed in each project. After the company specifies the format and characteristics of the suitable product, the company will start making project development plan that is clearer in every step. Moreover, for a large project, the company has a policy to divide the developed area into phase in order to be able to control the work, constructions and decoration in every step closely and more efficiently.

As of December 30, 2022, the Company has all 27 projects total value 26,878 million baht (exclude Otium Phuket)

1) 14 projects completed and on sales value 16,674 million baht

Condominium projects, namely:

- (1) Chewathai Residence Asoke value 1,835 million baht
- (2) Chewathai Residence Thonglor value 1,077 million baht
- (3) Chewathai Pinklao value 1,587 million baht
- (4) Chewathai Kaset-Nawamin value 1,700 million baht
- (5) Chewathai Hallmark Charan 13 value 523 million baht
- (6) Chewathai Hallmark Ladprao-Chokchai 4 phase 1 value 1,100 million baht
- (7) Chewathai Hallmark Ladprao-Chokchai 4 phase 2 value 994 million baht

Housing projects, namely:

- (8) Chewawan Pinklao-Sathorn value 1,539 million baht
- (9) Chewarom Nakhon in value 1,593 million baht
- (10) Chewa Home Wongwaen-Lamlukka value 965 million baht
- (11) Chewa Home Suksawat Pracha U-thit value 890 million baht
- (12) Chewa Home Krungthep-Pathum value 903 million baht

(13) Chewa Home Rangsit-Pathum value 1,093 million baht

(14) Chewa Biz Home Ekachai-Bangbon value 875 million baht

2) 9 projects Sold out value 8,984 million baht, namely:

- (1) Chewathai Ratchaprarop value 1,350 million baht
- (2) The Surawong value million 350 baht
- (3) Chewathai Ramkhamhaeng value 1,100 million baht
- (4) Chewathai Interchange value million 1,050 baht
- (5) Chewathai Phetkasem 27 value million 1,629 baht
- (6) Chewathai Hallmark Ngamwongwan value 1,200 million baht
- (7) Chewathai Hallmark Chaengwattana value 780 million baht
- (8) Chewathai Residence Bang Pho value 1,050 million baht
- (9) Chewarom Rangsit-Don Mueang value 475 million baht

3) 1 project under construction Chewarom New Ratchaphruek value 687 million baht, Housing project 92 units

4) 3 projects Joint Venture value 533 million (exclude Otium Phuket), namely:

- (1) Otium Phuket Phase 1 value 4,408 million baht
- (2) Chewa Heart Sukhumvit 62/1 value 178 million baht (CHEWA 70%)
- (3) Chewa Heart Sukhumvit 36 value 355 million baht (CHEWA 70%)

In 2022, 2 Completed projects, consisting of Chewathai Pinklao 593 units completed in July 2022 and Chewathai Hallmark Ladprao-Chokchai 4 phase 2 380 units completed in November 2022.

1.1 Vision, objectives, goals, policies or strategies of the Company's operations

Vision and Mission

Vision

CHEWATHAI aspires to be the preferred choice in real estate by relentlessly enhancing its products and services to transcend customers' satisfaction.

Mission

- 1. Nurture Life-partnerships with customers
- 2. Invest continuously in its human capital
- 3. Foster resilient bonds with business associates
- 4. Embrace utmost responsibility towards its community & environment

Long-term objectives and goals

The Company determined the long-term objectives and goals which can be reflected on its vision and mission relied upon in business operations over the past years. Nevertheless, the Company reviews the vision, mission and strategies on annual basis and monitors implementation to create practical common goals of the organization.

Policies and business strategies in the operations of the Group of Companies

1) Chewathai developed real estate projects for sale:

Various types of projects have been developed, including single houses, twin houses, town homes, and condominium covering extensive price ranges in response to the needs of different customer groups while maintaining high quality under Chewathai's standards by focusing on development of the projects around the current and future rail transit areas in Bangkok Metropolitan Regions with expansion to the big cities. The prospective areas shall be located near the communities with convenient access in response to the residential requirements of customers and the needs of the Company's target groups. The Company put importance on acquisition of potential lands for the project launch. Market situation and customer needs were thoroughly examined. The number of units and project themes were indicated upon consideration of the customer needs with reference to the sales and marketing information and local surveys. The Company emphasized the importance of land acquisition for project development to ensure effective sales, construction and financial management.

2) Development of project on the location with growth potential

The company has a plan to develop real estate of high rise condominium and low rise building and development house and land, townhome in many area with growth potential with residence market demand with good community environment close to various important places and in the area of rail system transport in Bangkok area and greater Bangkok nowadays and in the future.

Focus on building and developing project continuously for long-term growth

The company aims to open residence real estate project continuously such as High Rise or Low Rise and housing and land development and has the goal in developing other types of residence real estate apart from condominium in Bangkok and greater Bangkok if found suitable business opportunity in product development of the company.

3) Design of project with different concept and characteristics

The company prioritizes the design of the project on the inside and outside the building. Apart from beauty, it also has maximum area utilization for consumers. Each project of residence real estate development of condominium project of the company, the company will design and decorate project to be unique under different brand between Chewathai brand and Hallmark brand. Each brand is outstanding from the concept of project development to outside project format, interior decoration and common area by considering the need of residents and maximum use area of the entire project.

In 2017, the company receives 3 awards in "Property Guru Thailand Property Awards 2017" No 12 including Best High-Rise High End Condo Development (Bangkok) HIGHLY COMMENDED: Chewathai Residence Bangpho, Best High-Rise Affordable Condo Development (Bangkok) HIGHLY COMMENDED: Chewathai Phetkasem 27, Best Housing Development (Bangkok) HIGHLY COMMENDED: Chewarom Rangsit Donmuang. It is another success of Chewathai in developing real estate project that meets the need of modern consumers very well by designing by considering the convenience, comfortability and maximum use area of residents. In the year 2019, the company received an award "BCI Asia Top 10 Developer Awards 2019" which is one of ten outstanding real estate development companies with project design work with quality, beauty and focus on promoting socially responsible architecture.

4) Create many real estate business opportunity

The company has a vision of becoming one of the leaders in real estate development of leading residence of the country and has continuous growth target, creating income and wealth to shareholders of the company in a stable and sustainable manner. The company does not only the policy of conducting business only real estate development for condominium but still consider opportunities of developing other types of real estate such as housing developments, detached house, twin house or townhouse etc and creating an opportunity to consider developing other types real estate such as commercial real estate and real estate project in other areas outside Bangkok Metropolis and greater Bangkok such as major provinces and important tourist attractions in various regions of the country which are in market demand and has growth potential and create income. To choose project development format in each area depends on the consideration factors such as possibility of the project, the need of real estate market, suitability in developing that area and project return. This is for the maximum benefit of the company and shareholders of the company.

5) Investment in the business or real estate development project from other business operators

Apart from continuous growth from the project that the company has been developing, the company still considers an opportunity for investment in real estate development that other business operators are developers or between development. From the assessment of opportunity and sees the potential in growth of the compensation from developing such project. The investment in real estate development that other business operators are developers still increase opportunity in developing projects on land that the company needs and reduce project development time and create continuous and quick income recognition. In the year 2017, the company has joined in the investment to develop new projects including townhome and residence project for the elderly in Phuket.

Administrative goals

The Company emphasizes transparency and good governance by disclosing information as required by the relevant rules and regulations to ensure fair treatment for all shareholders. In addition, the Company set up audit system conducted by internal and external independent auditors to ensure that the Company's management and business operations are correct and transparent.

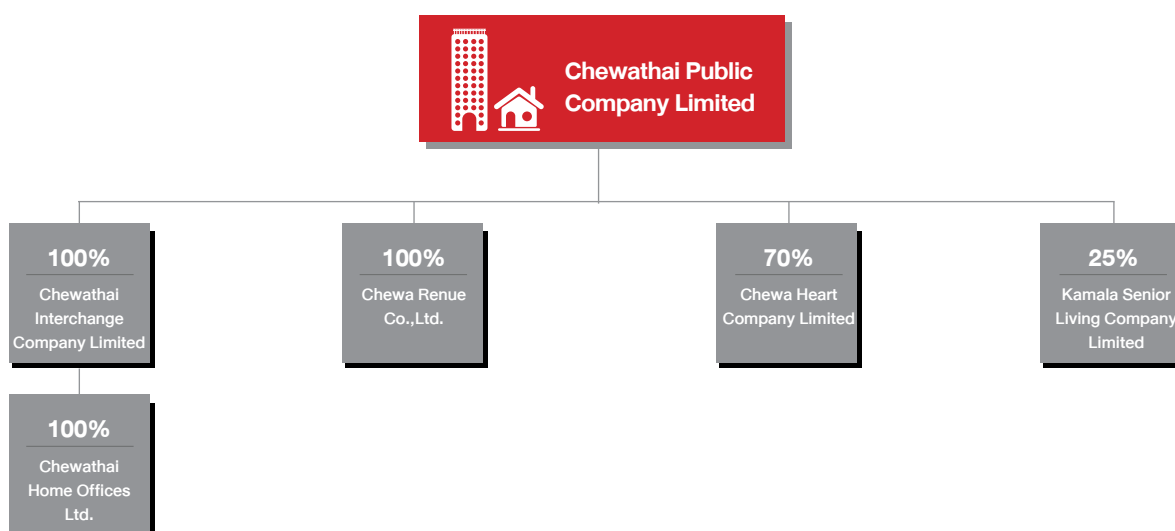
The Company's code of conduct

In conformity to the Company's vision, the business code of conduct shall be determined and communicated to related parties including directors, executives and employees to ensure their compliance. This includes measures and practices for the issue are as follows:

- Appropriate treatment of shareholders, customers, employees, creditors, partners, business competitors, communities, and environment.
- Non-violation of intellectual property.
- Maintenance of information and information system, arrangement of anti-corruption training for directors and employees, anti-bribery to public officials, raising anti-corruption awareness of executives and employees.
- Whistle blowing.
- Non-involvement in human rights violation.
- Conflict of Interest.
- Discrimination.
- Confidentiality of information.
- Antitrust/Anticompetitive practices.
- Insider trading/dealing.
- Safety, Health and Environment.
- IT Security.
- Communication of the Company's information through various channels.

Group of the company structure

The details of subsidiaries are as follows;



Chewathai Interchange Company Limited

Chewathai Interchange Co., Ltd (“Chewathai Interchange” or “CTIC”) was established on 25 July 2011 with current registered capital of 100 million Baht. CTIC office is located on 1168/80 Lumpini Tower, 27th Floor, Unit D, Rama IV Rd., Tungmahamek, Sathorn, Bangkok. Chewathai Interchange engages in real estate development for condominium. Currently, CTIC is developing the condominium projects.

the Company holds 999,998 shares, with a par value of 100 Baht per share accounting for 100% of CTIC’s registered capital.

Chewa Renue Co.,Ltd.

Chewathai Hup Soon Co., Ltd (“Chewathai Hup Soon”) (former name) was established on 12 November 2008 with current registered capital of 14 million Baht, located on 1168/80 Lumpini Tower, 27th Floor, Unit D, Rama IV Rd., Tungmahamek, Sathorn, Bangkok. Chewathai Hup Soon engages in Low Rise Condominium development business.

The Company holds 70,000 share, with a par value of 100 Baht per share, or 50% of Chewathai Hup Soon’s registered capital. On November 11, 2022, the Board of Directors approved an additional investment in Chewathai Hup Soon 50.00%, resulting in the Company holds 100% of the shares of Chewathai Hup Soon Company Limited, which is considered a subsidiary of the Company and changed the name to Chewa Renew Co., Ltd.

Chewa Heart Company Limited

Chewa Heart Co., Ltd (“Chewa Heart”) was established on 26 May 2017 with current registered capital of 50 million Baht, located on 1168/80 Lumpini Tower, 27th Floor, Unit D, Rama IV Rd., Tungmahamek, Sathorn, Bangkok. Chewa Heart engages in Town Home development business. Currently, Chewa Heart is developing the Heart Sukhumvit 62/1 project and Heart Thonglor project.

The Company holds 350,000 share, with a par value of 100 Baht per share, or 70% of Chewa Heart’s registered capital.

Kamala Senior Living Company Limited

Kamala Senior Living Co., Ltd (“Kamala Senior Living”) was established on 12 July 2017 with current registered capital of 1 million Baht, located on 21/14 and 21/16 Thaiwa Tower, South Satorn Rd., Tungmahamek, Sathorn, Bangkok. Kamala Senior Living engages in premium Independent Senior Living development in Phuket Province.

The Company holds 2,500,000 share, with a par value of 10 Baht per share, or 25% of Kamala Senior Living’s registered capital.

Chewathai Home Offices Ltd.

Chewathai Interchange Company Limited (“Chewathai Interchange”), a subsidiary of the Company, purchase shares of the Thaicorp Capital Company Limited (“Thaicorp Capital”) which is a company that Property Development on 16th May 2019 and on 5th June 2019, Thaicorp Capital changed the acquired company name to Chewathai Home Offices Ltd. (“Chewathai Home Offices”), Authorized Capital 135 Million Baht, Chewathai Home Offices Ltd. located on 1168/80 Lumpini Tower 27th floor Rama4 road, Tungmahamek area, Sathorn district, Bangkok 10120.

Chewathai Interchange holds 1,350,000 shares, with a par value of 100 Baht per share accounting for 100% of Chewathai Home Offices’s authorized capital, that is controlled by the Company.

Chewathai Interchange holds 1,350,000 shares, with a par value of 100 Baht per share accounting for 100% of Chewathai Home Offices’s authorized capital, that is controlled by the Company.

important financial information

1.1.3 Does the use of the proceeds from the fundraising meet the objectives?

1. Use of proceeds from the offering of equity or debt securities

Objectives	Approximate amount spent	Estimated time spent	details
Payment of debentures No. 2/2020 and used in the operations of the company.	350 million baht	22/4/2565 - 22/4/2567	According to Chewathai Public Company Limited (“the Company”) has issued and offered debentures of Chewathai Public Company Limited No. 1/2022 due 2024 (“Debentures”) worth Total offering 350,000,000 baht on April 22, 2022 by The objective is to use the proceeds from the issuance and offering of debentures for debenture No. 2/2020 and for the Company’s operations. by on the 29th April 2022, the company has brought the proceeds from offering for sale of such debentures to repay debentures No. 2/2020 in the amount of 300,000,000 baht as finished And the remaining amount of 50,000,000 baht is used in the operation of the company.
To be used as an investment to purchase land for future project development. and used as working capital in the business	450 million baht	Within March 2023	According to Chewathai Public Company Limited (“the Company”) has issued and offered debentures of Chewathai Public Company Limited No. 2/2022 due 2024 (“Debentures”) worth Total offering 450,000,000 baht on October 18, 2022 by The objective is to use the proceeds from the issuance and offering of debentures to finance the purchase of land for future project development. and working capital in the business

2. Laws applicable to debt instruments

Securities and Exchange Law as well as the provisions of the Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2561 Re: Application for and Approval of Offer for Sale of Newly Issued Debt Securities, dated 17 January 2018 (and any amendments in addition to or in place of) if there is any message in these terms and conditions is contrary to or inconsistent with the law or any announcement or regulation that is legally enforceable on debentures This includes the rules issued by the Thai Bond Market Association to use the statutory clauses or the said announcements applicable to the debentures instead of the clauses of specific rights in the conflicting or inconsistent part.

1.1.4 Commitments that the Company has committed in the registration statement

Requirements for maintaining financial ratios

The Company will maintain the net debt to equity ratio as defined in the terms and conditions not exceeding 3.75:1 at the end of each quarter or fiscal year. throughout the debenture life

dividend payment

will not declare interim or annual dividends if the issuer fails to pay principal and/or or interest on debentures that are already due or there is an event of default or an event that may become an event of default Delivery of reports when there are important events Due to default on payment whether principal or interest or any other amount with the due date following the terms and condition must submit a clarification report to the Office of the Securities and Exchange Commission for acknowledgment of such incident immediately

1.1.5 Name, location of head office, type of business, company registration number, telephone, facsimile, company website (if any), number and type of all shares sold of the company.

Company name	:	Chewathai Public Company Limited
Head Office address	:	1168/80 Lumpini Tower 27th floor Rama4 road, Tungmahamek area, Sathorn district, Bangkok 10120
Type of business	:	Real estate development
company registration number	:	0107558000181
Telephon	:	(02) 679 8870 - 4
Fax	:	(02) 679 8875
Company Website	:	www.chewathai.com

Total number and type of shares sold of the company

No	Interest rate per year	Age	Return principal	Due	No. of shares (shares) On 31 Dec, 2022	Amount (thousand baht) on 31 dec, 2022
Unsecured and unsubordinated debentures						
No 1/2021	Fixed 7.25%	2 years	due	Feb 19, 23	316,200	316,200
No 2/2021	Fixed 7.50%	2 years	due	Jul 9, 23	350,000	350,000
No 3/2021	Fixed 7.50%	2 years 6 months	due	Jan 30, 24	200,000	200,000
No 4/2021	Fixed 7.25%	2 years	due	Dec 24, 23	400,000	400,000
No 1/2022	Fixed 6.90%	2 years	due	Apr 22, 24	350,000	350,000
No 2/2022	Fixed 6.75%	2 years	due	Oct 18, 24	450,000	450,000
total					2,066,200	2,066,200

Procurement policy for raw materials or products

support risk that might happen and announce the policy to concerned parties so that they can follow it correctly and clearly.

The ethics of procurement agency according to the details as follows.

- 1) Must not interfere in any situation that would cause conflict of interest or cause the work of the company to stop.
- 2) Must not interfere in any situation that will cause the feeling of obligation with the Seller.
- 3) The purchasing staff must treat all the sellers fairly. With love lazy
- 4) Double negotiations on both sides Between the company With the seller company
- 5) Not disclose the information of the company and business partners between the company With the seller company
- 6) To act with transparency, credibility and not cause bad reputation.
- 7) Guidelines for assessing the potential of trade partners after procurement in order to be able to measure and organize partner grades in each category. By requiring agencies that use products and services to assess

Criteria
1. The company selling goods/service provider has reputation and credibility.
2. The price of goods/service is fair, suitable and can be negotiated.
Can accept the condition of the company (Retention, ethics and various policies of the company)
The Seller/service provider has knowledge and ability regarding the goods/service.
Coordinate and provide help or advice/correction in case of emergency.

grade	Assessment results	rating
A	Excellent	86-100 %
B	Good	70-85 %
C	Fair	50-69%
D	Poor	< 49 %

In the year 2022, all the procurement is domestic and the company does not rely on any distributor or contractor more than 30% of the total buying amount.



OVERVIEW OF THE THAI ECONOMY IN 2022 AND THE THAI ECONOMY IN THE FOURTH QUARTER OF 2022

In the past year, the economic outlook has been both supportive and divisive (Table 1), causing volatility in many ways, rising global inflation, and continued policy rate hikes. High levels of household and business debt have caused economies in many countries to expand below expectations.

However, the Thai economy in 2023 is likely to expand better from 2022, supported by a clear recovery of the tourism sector, especially after the opening of China, which will support the expansion of domestic consumption. At the same time, there is also support from the positive expansion of production. Agriculture

Contributing factors	Elimination and Risk Factors
Expansion of domestic investment	Risks from a larger-than-expected slowdown in the global economy
Recovery of the tourism sector	Decline driven by government spending
Continued expansion of domestic consumption	Political and economic conditions and climate after the election
Favorable growth prospects in the agricultural sector	High levels of household and business debt amid rising interest burden

Table 1 Source: NESDC

The Thai economy

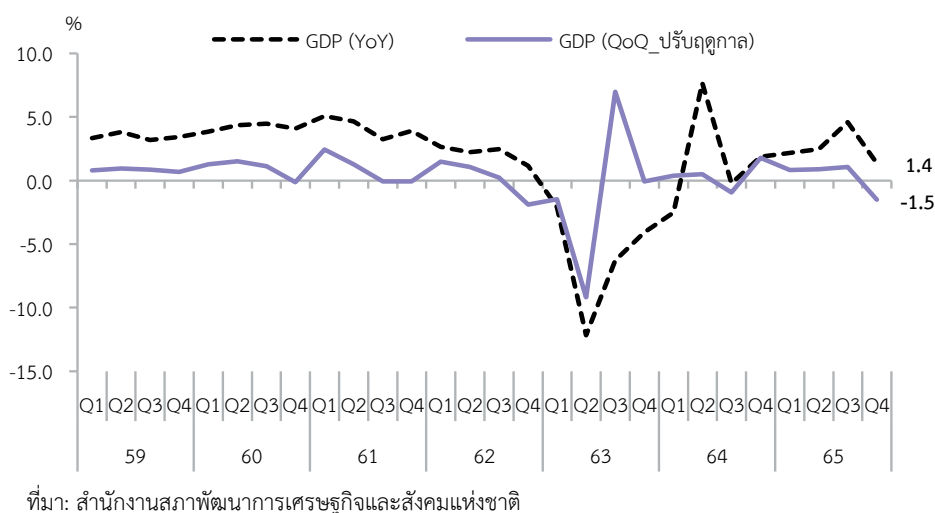
The Thai economy grew by 2.6% in 2022, accelerating from 1.5% in 2021, in line with the recovery of the tourism sector and the continued improvement in domestic demand for both consumption and private investment. Spending Private consumption and private investment grew by 6.3% and 5.1%, accelerating from 0.6% and 3.0% in 2021, respectively. Services exports grew by a high of 65.7 per cent, compared to a 19.9 per cent decline in the previous year. Merchandise exports grew by 1.3 percent, slowing from 15.3 percent in 2021, while public investment fell 4.9 percent in manufacturing.

Accommodation and food services grew by 39.3 percent, up from a 15.0 percent decline a year earlier, transportation and storage branches grew 7.1 percent, up from a 2.8 percent decline in 2021, and wholesale and retail sales grew 3.1 percent, accelerating from a 1.7 percent expansion in 2021. Agriculture Section Forestry and fisheries grew by 2.5 percent, accelerating from 2.3 percent growth in 2021, while industrial manufacturing grew by 0.4 percent, slowing from 4.7 percent growth in 2021, and construction fell 2.7 percent. Inflation was 6.1 percent and the current account deficit was 3.4 percent of GDP.

Thai Economy in the Fourth Quarter of 2022

The Thai economy in the fourth quarter of 2022 grew by 1.4% (%YoY), slowing from the 4.6% growth in the third quarter of 2022. The Thai economy in the second quarter of 2022 decreased from the third quarter of 2022 by 1.5% (% QoQ SA), and in 2022, the Thai economy grew by 2.6%, improving from 1.5% in 2021.

เศรษฐกิจไทยไตรมาสที่สี่ของปี 2565



Source: Office of the National Economic and Social Development Council

In terms of spending, there was a supporting factor from the accelerated expansion of service exports. Favorable expansion of private consumption and investment and improvement of public investment While exporting Government goods and consumer spending declined.

Private Consumption Growth was favorable 5.7 percent, although it slowed down from the 9.1 percent growth in the previous quarter, following a decline in spending in the durable goods category. Meanwhile, spending in the services category and spending in the goods category is not durable. Spending on durable goods fell 0.8 percent compared to 17.7 percent growth in the previous quarter, followed by a 2.6 percent decline in spending on vehicle purchases. That's a high of 33.2 percent in the previous quarter.

Total Investment Private investment grew by 4.5 percent compared to a high growth of 11.2 percent in the previous quarter, while investment in machinery and tools grew 5.1 percent compared to 14.2 percent in the previous quarter, while investment in construction grew by 1.9 percent, close to 2.0 percent in the previous quarter.

Public investment grew for the first time in four quarters by 1.5 percent, up from a 6.8 percent decline in the previous quarter, driven by a 10.3 percent expansion in state-owned enterprises. The government decreased by 2.2 percent for the capital expenditure disbursement rate for the quarter to 18.6 percent (lower than the disbursement rate of 21.2 percent in the previous quarter but higher than 17.2 percent in the same period last year).

Merchandise exports amounted to \$65,814 million. S.R.A. Export volumes fell 10.3 percent compared to 2.1 percent growth in the previous quarter, in line with a slowdown in major trading partner economies. Meanwhile, export prices rose 3.1 percent, slowing from 4.4 percent in the previous quarter, due to lower energy costs and commodity prices.

การขยายตัวทางเศรษฐกิจ การขยายตัวของมูลค่าการส่งออกสินค้าของประเทศสำคัญ

YoY%	GDP								มูลค่าการส่งออกสินค้า (ดอลลาร์ สรอ.)							
	2562	2563	2564	2565					2562	2563	2564	2565				
	ทั้งปี	ทั้งปี	ทั้งปี	Q1	Q2	Q3	Q4	ทั้งปี	ทั้งปี	ทั้งปี	ทั้งปี	Q1	Q2	Q3	Q4	ทั้งปี
สหรัฐฯ	2.3	-2.8	5.9	3.7	1.8	1.9	1.0	2.1	-1.5	-13.5	23.3	18.8	23.1	23.7	9.0	18.4
ยูโรโซน	1.6	-6.1	5.3	5.5	4.3	2.3	1.9	3.5	-2.5	-7.2	18.1	9.1	6.2	2.5	2.4*	5.2*
สหราชอาณาจักร	1.6	-11.0	7.6	10.5	3.9	1.9	0.4	4.0	-0.7	-11.3	13.6	14.1	8.6	19.6	4.0	11.2
ออสเตรเลีย	1.9	-1.9	5.2	2.7	3.4	5.8			5.3	-7.3	37.2	23.2	26.7	14.7	15.2	19.8
ญี่ปุ่น	-0.4	-4.3	2.1	0.5	1.7	1.5	0.6	1.1	-4.4	-9.1	17.9	4.4	-2.3	-2.0	-4.6	-1.2
จีน	6.0	2.2	8.4	4.8	0.4	3.9	2.9	3.0	-0.1	4.0	29.7	15.6	12.8	10.0	-6.9	7.0
อินเดีย	4.5	-6.6	8.3	4.1	13.5	6.3			-0.2	-14.7	43.0	29.3	26.6	7.9	-2.1	14.6
เกาหลีใต้	2.2	-0.7	4.1	3.0	2.9	3.1	1.4	2.6	-10.4	-5.5	25.7	18.4	13.0	5.8	-10.0	6.1
ไต้หวัน	3.1	3.4	6.5	3.9	3.0	4.0	-0.9	2.4	-1.5	4.9	29.3	23.5	15.4	3.4	-8.6	7.4
ฮ่องกง	-1.7	-6.5	6.4	-3.9	-1.2	-4.6	-4.2	-3.5	-4.1	-0.5	26.0	2.8	-3.3	-11.6	-22.0	-9.3
สิงคโปร์	1.3	-3.9	8.9	4.0	4.5	4.0	2.1	3.6	-5.2	-4.1	22.1	17.1	20.8	19.5	-4.4	12.7
อินโดนีเซีย	5.0	-2.1	3.7	5.0	5.5	5.7	5.0	5.3	-6.8	-2.7	41.9	35.1	39.0	27.3	8.0	26.1
มาเลเซีย	4.4	-5.5	3.1	5.0	8.9	14.2	7.0	8.7	-3.4	-2.3	27.5	18.3	23.3	29.4	2.4	17.7
ฟิลิปปินส์	6.1	-9.5	5.7	8.2	7.5	7.6	7.2	7.6	2.3	-8.1	14.5	9.9	4.4	0.6	8.0	5.6
เวียดนาม	7.4	2.9	2.6	5.1	7.8	13.7	5.9	8.0	8.4	6.9	18.9	14.4	21.3	15.8	-7.1	10.3
ไทย	2.1	-6.1	1.5	2.2	2.5	4.6	1.4	2.6	-3.3	-6.5	19.2	14.2	9.6	6.7	-7.5	5.5

Imports amounted to \$62,844 million. S.R.A. The volume of imports decreased by 9.2 percent, while prices increased by 9.8 percent, resulting in a trade surplus of \$3.0 billion. (108.8 billion Baht)

Source: CEIC compiled by the Office of the National Economic and Social Development Council

Note: Data for the first 2 months of the quarter

Manufacturing aspect, agriculture and construction expanded, accommodation and services, food, wholesale and retail and repair, and transportation and storage branches expanded. In line with the recovery of the tourism sector. Meanwhile, the manufacturing of industrial products declined.

Agriculture Forestry and fisheries grew by 3.6 percent compared to a 2.2 percent decline in the previous quarter, supported by climate change and water supply. The important agricultural products which increase were important plants. Prices of agricultural products increased for the fourth quarter by 12.8 percent, driven by an increase in the price index of key commodities such as fruit trees (38.4 percent), especially durian (51.5 percent), paddy (27.6 percent), pigs (42.4 percent), broilers (25.6 percent) and potatoes (19.0 percent). However, the price index of some important agricultural products fell, such as palm oil price 4 (down 39.2 percent), rubber price (down 13.7 percent), and Vannamai white shrimp price (down 2.5 percent). Increase in agricultural production index and agricultural product prices As a result, the overall farmer income index increased. For the fourth quarter, 16.5

Construction resumed expansion for the first time in 6 quarters This compares to a 2.6 percent decline in the previous quarter, with government construction expanding for the first time in six quarters. 3.3% compared to a 5.7% decline in the previous quarter (government construction resumed its first expansion in four quarters) 0.1 per cent compared to a 9.8 per cent decline in the previous quarter. State-owned enterprise construction continued to increase for the third quarter by 11.5 percent, accelerating from 4.0 percent growth in the previous quarter) and private construction expanded for the second quarter by 1.9 percent, compared to 2.0 percent growth in the previous quarter, driven by the expansion of residential construction and construction. Non-residential buildings, while other constructions continued to decline for the fifth quarter, especially construction of Skytrain.

Accommodation and Food Service Branches Growth continued at a high of 30.6 per cent, but slowed down. Compared to the 53.2% growth in the previous quarter due to the higher growth base, 5.465 million foreign tourists visited Thailand in the quarter (55.66% of the number of foreign tourists before the COVID-19 pandemic). Tourism services in the quarter stood at 0.239 trillion baht. Q6 increase of 362.1%. As for revenue from Thai tourists amounted to 0.186 trillion Baht. This resulted in a total tourism revenue of 0.425 trillion baht in the quarter. The average occupancy rate for the quarter was 62.64 per cent, higher than 49.96 per cent in the previous quarter and the highest in 12 quarters. Transportation and storage facilities increased for the fifth quarter by 9.8% compared to 10.1% growth in the previous quarter, with transportation services increasing by 10.5% compared to 11.1% growth in the previous quarter, mainly due to the expansion of air freight and land transportation and pipeline services.

Industrial goods manufacturing fell 4.9 percent compared to 6.0 percent growth in the quarter. Earlier, following the slowdown in trading partners' economies, it coincided with a decline in the industrial production index. The industrial production index for export (more than 60 percent) decreased. 13.5 per cent compared to a 1.1 per cent increase in the previous quarter and index of group industrial manufacturing result of domestic consumption (less than 30 percent of exports) fell 5.1 percent compared to a 4.5 percent increase in the previous quarter. The industrial production index, which accounts for exports in the range of 30-60 percent, increased by 1.0 percent, slowing significantly from the 22.9 percent growth in the previous quarter.

Economic stability The unemployment rate stood at 1.15 per cent, lower than 1.23 per cent in the previous quarter and below 1.66 per cent in the same quarter last year. Headline inflation averaged 5.8 percent and core inflation averaged 3.2 percent for a current account surplus of \$1.2 billion. (43 billion Baht) International reserves at the end of December 2022 amounted to USD 220 billion and public debt at the end of December 2022 totaled THB 10,587,313.0 million. It accounts for 60.7% of GDP.



In 2021, the COVID-19 pandemic situation has caused a significant impact on the real estate market. The decision to buy lands in 2021 had to be made with extra caution due to the uncertainty of the virus mutation which not only affects the business operators but also the confidence of the consumers who were looking to buy a house. Therefore, the company did not procure any land in 2021 for the projects. A short-term plan is to use the existing lands for the projects to save costs.

As the main business, the company has developed housing projects including condominiums, detached houses, duplexes, and townhomes. In 2022 we will focus on projects that meet the demand of the younger generation people who seek flexible life and privacy in a smaller but multifunction space that comes with an affordable price for all target groups. For the location, the company looks for a community with facilities and convenient transportation in every corner of the city not yet developed by the company to promote the Chewathai brand.

For future projects

The company recognizes the potential of low-rise condominiums by developing the Chewathai Hallmark project with a short construction lead time that should be able to realize the income within one year. The plan for this year is to purchase land to develop 2 - 3 low-rise condominium projects of 2,800 million Baht in value near shopping centers, the skytrain green, yellow routes, and the under-construction pink route to be opened partially in 2022.

For future low-rise projects, the company plans to purchase lands to be developed into detached houses and duplexes under the Chewarom 2 brand of 1,500 million Baht in value which will target the buyers with 4 - 7 million Baht buying power, and a duplex townhome project under the brand Chewa Home 1 of 700 million Baht which will target the buyers with 1.5 - 3 million Baht buying power for the townhome and 3 - 5 million Baht for the duplexes. The projects will still emphasize the quality and after-sales service of Chewathai.





REPORT OF CHANGES IN SECURITIES HOLDINGS OF DIRECTORS AND TOP EXECUTIVES.

The shareholding of the directors including their spouse and the first four top-ranking executives level as of 30 December 2022 accounts for 0.79 % of all the distributed shares. The details in 2022 are as follows:

Name – Surname	Position	Shares				Increase / (decrease) during financial year
		As of December 31, 2021		As of December 30, 2022		
		No. of Shares	% of Share holding	No. of Shares	% of Share holding	
1. Mr. Chartchai Panichewa	Chairman of the Board of Director	2,076,923	0.16	2,076,923	0.16	-
2. Mrs. Somhatai Panichewa	Director	1,298,076	0.10	1,298,076	0.10	-
3. Mr. Boon Choon Kiat	Director/Managing Director/ Executive Director / Member of the Corporate Governance Committee / Member of Risk Management Committee	1,000,000	0.078	2,598,749	0.20%	1, 598,749
4. Mrs. Supaporn Burapakusolsri	Independent Director / Chairman of the Audit Committee / Chairman of Risk Management Committee / Member of Nomination and Remuneration Committee / Member of Corporate Governance Committee /	-	-	-	-	-
5. Mr. Chaiyut Techatassanasoontorn	Independent Director / Member of the Audit Committee / Chairman of Corporate Governance Committee / Member of Risk Management Committee / Member of Nomination and Remuneration Committee	1,661,538	0.13	1,661,538	0.13	-
6. Mr. Pinit Harnphanich	Independent Director / Member of the Audit Committee	-	-	-	-	-
7. Pol.Gen Visanu Prasarttong-Osoth	Independent Director/ Chairman of Nomination and Remuneration Committee	-	-	-	-	-
8. Mr. Thanisorn Nitisaropas	Excutive Vice President Accounting and financial	-	-	292,990	0.02%	292,990
9. Ms. Jirapat Chatpech	Excutive Vice President Sales & Marketing	509,732	0.04	731,593	0.06%	221,861
10. Mr. Yuthana Boonsitivaraporn	Executive Vice President Operation	505,051	0.04	727,475	0.06%	222,424
11. Ms. Suparat Ngamsuptaweekoon	Senior Vice President Legal and Compliance	339,451	0.03	518,037	0.04%	178,586
12 Ms. Chanitsara Yingnork	Vice President Company Secretary	186,647	0.01	305,374	0.02%	118,727

Remark: -



SECURITIES AND SHAREHOLDING INFORMATION.

Registered Capital and Paid – Up Capital

The company has registered capital and fully paid-up of 1,825,027,883 THB, Paid up as the paid-up capital 1,275,027,883 THB which is ordinary share of 1,825,027,883 shares, par value of 1 THB (One baht only).

Shareholders

As of the record date on 30 December 2022 of the list in accordance with the book closing method, the top ten shareholders of the Company are as follows:

No.	Name-surname			Number of shares	Ratio
1	Chartchewa Co.,Ltd.			862,419,161	67.64%
2	Mrs.	Jaroonlak	Panichewa	72,835,338	5.71%
3	Mr.	Narongsak	Mitripot	19,300,000	1.51%
4	Mr.	Pisan	Sirisuksakulchai	13,877,592	1.09%
5	Ms.	Narisa	Phinitkusoljit	10,300,000	0.81%
6	Mr.	Natchatpong	Peeradechapan	9,253,807	0.73%
7	Mr.	Narongchai	Mitripot	5,160,000	0.40%
8	Mr.	Pachara	Ruangpeerakul	4,800,000	0.38%
9	Thai NVDR Company Limited			4,606,559	0.36%
10	Ms.	Supattra	Wongsiripitak	4,590,562	0.36%
Total				1,007,143,019	78.99
Free Float				267,884,864	21.01
total				1,275,027,883	100.00%

Foreign Shareholding Limit

The foreign shareholding limit of the Company is 49% of all the shares of the Company. This is in accordance with No. 11 of the Article of Association of the Company. As of 30 December 2022, the 1 foreign shareholding of the Company is 0.00% of all shares of the Company.

Cross Shareholding

The Company does not have cross shareholding or pyramid shareholding structure in the company group and does not have cross shareholding with major shareholders or other shareholders. Therefore, there is no conflict of interest or business takeover process.

Minor Shareholders (Free Float)

As of 30 December 2022 which is the book closing date, the total number of shareholders of the Company is 4,468 shareholder. The shareholder in amount of 4,458 are minor shareholders (free float), accounting for 21.01 % of all the shareholders.

Treasury Stock

During the past year, the Company does not have a policy related to treasury stock.

Structural change of major shareholders

During the past year, the Company does not have a policy related to change structural of major shareholders.

Issuance of other securities

Debentures

Approved by The Annual General Meeting of Shareholders of the Company held on 2 April 2019, Revolving amount of Baht 4,500 million, Term was Specify at each time, Any types of debentures such as secured and/or unsecured, Method of issuance, Public offering and/or private placement and/or institutional investors in Thailand or offshore.

As at 30 December 2022, the Company has unissued debentures under the above mentioned approval totaling 2,197 MB. The outstanding balance of debentures as 30 December 2022 are presented below

No.	Interest rate per annum	Age	Repayment	Maturity	Number of debenture (Shares)	Amount (Thousand Baht)
1/2021	Fixed rate 7.25%	2 years	At maturity	19 February 2023	316,200	316,200
2/2021	Fixed rate 7.50%	2 years	At maturity	9 July 2023	350,000	350,000
3/2021	Fixed rate 7.50%	2 years 6 months	At maturity	30 January 2024	200,000	200,000
4/2021	Fixed rate 7.25%	2 years	At maturity	24 December 2023	400,000	400,000
1/2022	Fixed rate 6.90%	2 years	At maturity	22 April 2024	350,000	350,000
2/2022	Fixed rate 6.75%	2 years	At maturity	18 October 2024	450,000	450,000
Total					2,066,200	2,066,200



DIVIDEND POLICY

Dividend Policy

Dividend Policy of the Company The Board of Directors of the Company may consider paying annual dividend of the Company by obtaining approval from the meeting of shareholders, except the payment of interim dividend which the Board of Directors empowers to consider the occasional payment when the Board of Directors deems that the Company has appropriate retained earnings for the dividend payment. The approval of the Board of Directors on interim dividend payment shall be proposed to the next the meeting of shareholders for further acknowledgement.

The dividend policy of the Company is to pay a total dividend from its Separate Financial Statement of up to 40% of the net profit after tax and after the appropriation of required legal reserve and other reserves (if any). However, the Board of Directors of the Company will consider the dividend payment, and may amend the dividend policy, by taking into account reserves for debt payment, capital investment for production expansion, changing market conditions or as required to manage the company's future cash flows

Dividend Policy of subsidiaries

The Board of Directors of the Company's subsidiaries may consider paying annual dividend of the Company's subsidiaries by obtaining approval from the meeting of shareholders, except the payment of interim dividend which the Board of Directors of the Company's subsidiaries empowers to consider the occasional payment when the Board of Directors of the Company's subsidiaries deems that the Company's subsidiaries has appropriate retained earnings for the dividend payment. The approval of the Board of Directors of the Company's subsidiaries on interim dividend payment shall be proposed to the next the meeting of shareholders for further acknowledgement.

The dividend policy of the Company's subsidiaries is to pay a total dividend from its Separate Financial Statement of up to 40% of the net profit after tax and after the appropriation of required legal reserve and other reserves (if any). However, the Board of Directors of the subsidiaries will consider the dividend payment, and may amend the dividend policy, by taking into account reserves for debt payment, capital investment for production expansion, changing market conditions or as required to manage the company's future cash flows.

As for the business return of 2022, the company committee considered paying dividend by considering the various factors for maximum benefit to shareholders such as reserve to pay loan debt, investment plan in business expansion or to support the cash current of the company in case there is an impact from the change of market condition and allocate some part of the money to be used in business management. The board of directors consider paying annual dividend of the company in the rate of 20% of net profit after tax deduction and after deducting legal reserve.



Legal reserve and dividend payment

Date Board approved	Date mark	Date pay dividends	Type	Dividend (Per share)	unit	Total amount (Million Baht)	Turnover cycle
14/2/66	10/04/66	28/04/66	Dividend	0.0183	Baht	23.28	1/1/65-31/12/65
15/02/65	12/04/65	29/04/65	Dividend	0.0268	Baht	34.24	1/01/64-31/12/64
14/2/64	9/04/64	30/04/64	Dividend	0.0209	Baht	26.648	1/01/63-31/12/63
14/02/63	-	-	-	-	-	-	1/01/62-31/12/62
14/02/62	10/04/62	29/04/62	Dividend	0.035	Baht	44.63	01/07/61-31/12/61
08/08/61	13/08/61	07/09/61	Dividend	0.05	Baht	63.75	01/01/61-30-06-61
02/04/61	17/04/61	02/05/61	Dividend	0.008547	Baht	6.41	01/01/60-31/12/60
02/04/61	17/04/61	02/05/61	Dividend Stocks	13:1	Share	57.69	01/01/60-31/12/60
22/02/60	08/05/60	26/05/60	Dividend	0.03	Baht	22.50	01/01/59-31/12/59

Tax policy

The company is committed to performing its duties following the laws on tax management. For the government to use as a tool for national development and to take care of people in society for sustainability. The company manages taxation under the principle of honesty, transparency, no tax avoidance. And strictly abide by the relevant laws.

แนวปฏิบัติในการทำหน้าที่ในการเสียภาษีอากร

- Submit the forms and pay the relevant taxes accurately and completely. Register taxes and prepare any documentary evidence As required by relevant laws Including cooperating with the authorities upon request.
- Financial Accounting Department is responsible for carrying out various duties and taxes. Including following new tax laws Study the rules so that the company can follow them properly.
- Proper use of tax benefits To maximize the benefits under the provisions of the law. Including using the tax structure in a correct way that does not create tax evasion.
- Disclose tax information with transparency. To strictly comply with the relevant regulations



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

The risk from competitor pricing strategy

2022 was a year of high-price competition due to the coronavirus situation and the global economic crisis. This has affected the real estate business, causing a decrease in sales and ownership. Both condos and houses have quite high price competition. In addition, consumers' housing ability tends to decline in line with economic conditions. As a result, entrepreneurs have to cut prices and focus on housing development at a lower price to make the buyers more accessible. As most entrepreneurs focus on the low-rise market, the competition in the low-rise market tends to be more intense, especially in the middle-priced market such as townhouses. In addition, entrepreneurs are constantly competing in the promotion to release products. Causing the property market in 2020 to have a price reduction and penetrate the demand group. The company has analyzed and managed prices from the board of directors to be in line with the product and economic conditions.

The risk from the increase in main costs (Land and construction materials)

2022 is the year that the price of land and construction materials It has been adjusted according to the global economic situation and the war between Russia and Ukraine. which is an important source of raw materials for the production of construction materials such as oil, coal, steel, aluminum, etc., causing the cost of project development of entrepreneurs to increase as well But due to the decreasing purchasing power of consumers and the high household debt situation As a result, operators are unable to adjust housing prices in line with costs as much as they should. if the situation continues like this in the future This may pressure the construction material price index to increase and may affect real estate prices, both houses, and condos, to increase in the future.

The risk from financial institutions is strict in real estate lending.

The state of household debt in the country is increasing every year. while worried about the provision for bad debt or non-performing debt (NPL) of financial institutions that increase every year, causing financial institutions to place more stringent measures in considering mortgage lending and become a factor causing the slowdown in the hard real estate business. In addition, the contraction of the real estate market on one side was caused by the shrinking purchasing power of consumers in the country. Along with the disappearance of foreign customers and the accumulation of large quantities of products in the market While the most important negative factor lies in the strictness in considering microfinance loans by financial institutions. which has continued for a long time and becoming more and more strict in recent times, although there is a relaxation of new mortgage control measures (LTV) of the Bank of Thailand (BOT).

The risk from land acquisition for project development

Nowadays, “land” is an important cost in project development of real estate entrepreneurs. adjust the price much higher And there is quite a lot of competition in buying land from entrepreneurs as well. Especially potential land such as along the electric train line. according to community sources, educational institutions or an extension of a new city As a result, the price of land continues to rise continuously. Causing the selling price of real estate to increase as well As a result, project development must take into account costs and analyze the appropriate market more thoroughly and more directly to the target group in order to match the selling price and meet the needs of consumers. The company has a policy to create continuous growth. Therefore, it attaches great importance to the acquisition of land for project development. Therefore, a land purchase plan is made in advance to be in line with the development of the project in a period of 1-3 years. the company (www.chewathai.com) by the company has conducted market research. land potential and environment There is a plan to study the feasibility of developing the project carefully and appropriately to meet the needs of consumers and penetrate the real demand customers according to the location where the company will develop the project. by purchasing land according to the strategic plan laid out As a result, the projects that the company has provided land and project development. There is a good response from consumers. Currently, the land purchase cost budget has been arranged in line with the company’s budget plan and revenue recognition. to achieve consistency and suitability.



The company continuously realizes the importance of internal control and risk management and supervision on the compliance of anti-corruption in both executive and operating level so that it would be efficient and effective. The company board of directors assigned committee to verify internal control and assessed sufficiency of internal control system to focus on the internal control system to be suitable to the business operation. There is employment of Thamaniti Internal Audit Co, Ltd which is an expert in internal control system audit and the company specified verification process by the internal audit of the company and specified report of the result directly to the audit committee so that the internal audit team can perform the duty independently. The audit committee will give approval in consideration to appoint, relocate, terminate and assess the work operation of Thamaniti Internal Audit Co, Ltd and the internal audit department and assigned the risk management committee to manage the risk by using the risk management frame of COSO ERM 2017 to drive the direction of the organization according to the operating direction on internal control with 5 frameworks of risk management according to the universal standard of COSO (The Committee of Sponsoring Organizations of the Tread way Commission) to improve and develop as a tool of the management department in developing internal control system and risk management of the organization in an integrated way along with the strategy and the result of the work operation so that it would be more perfect and there is specification of the risk management result to the risk management committee to propose to the company board of directors for consideration and acknowledgement.

In the meeting of the board of directors No 1/2022 on 15 February 2022, the audit committee assessed the sufficiency of the internal control system by using the assessment form of the SEC which was the assessment of the 5 parts including 1) environment of the control 2) risk assessment 3) control activity 4) information technology system and data communication and 5) monitoring system. The audit committee had verified and considered and approved that the internal audit system of the company was sufficient and suitable. The company had enough personnel to operate according to the system efficiently. As for the meeting of the risk management committee, there was a risk assessment according to 6 components including 1) Governance & Culture 2) Strategy & Objective-Setting 3) Performance 4) Review & Revision 5) Information, Communication & Reporting and 6) Anti-Corruption. The risk management committee has considered and commented that there was assessment of the work operation and monitoring of important risk management that is sufficient and suitable which could be summarized as follows.

1. Governance and Culture

a. Establishment of Risk Management Committee

The company board of directors had established the Risk Management Committee since 2017 in order to perform the duty of risk management and supervise the work operation according to various strategies and to supervise the business by specifying responsibility on risk management clearly in the charter by having committee with knowledge and expertise in risk management independently and not relating to conflict of interest that might happen.

b. Establishes Operating Structures

The current organizational structure had risk management committee which consisted of independent committee and management committee which specified risk management policy and risk management structure along with monitoring and review important risk management report. The risk management committee had established the risk management team of 2022 for 18 people which the team members consisted of high-level executives from every work line to follow up, take care and analyze risk management in an operating level of each work department and appointed Miss Suparat Ngasaptaweekun as the team leader who had knowledge and expertise in risk management. There were structure of report, decentralization and specification of the duty of executives according to responsibility and to have suitable ordering power consistent with the strategy of the company and followed the risk management policy under the supervision of company committee by making supporting/promoting work plan and develop the work operation according to the risk management work plan and internal audit, assessment and monitoring of the work operation according to important risk management plan and internal audit and presented the progress and report the risk management result to the company committee.

c. Defines Desired Culture

Company committee specified risk management policy that the executives and every employee must follow and cultivate risk manage to be part of the work operation by specifying clear business operation target and can be measured. This was to be used as a guideline in the work operation of executives and employees and specifying the role, duty of the committee and executives to follow the law and the charter by specifying the main value as “producing quality product consistent with specified criteria (zero defect) and personnel in the organization efficiently” so that everyone can use their own ability fully in solving problems found and not limiting only the work in their responsibility and tried to find a way to solve various things and to love the company and to talk about the company in a good way and believe in the company and create the idea that the development of the company is the responsible of everyone in the company.

d. Demonstrates Commitment to Core Values

The company is determined to follow the main value of the organization by holding on to the risk management as part of organizational culture, strictly following the responsibility, building responsibility to oneself and specifying suitable communication. Executives prioritize value mainly and acted as an example in order to achieve the specified target by creating strong quality control system and laid down a process creating satisfaction and quick revision to deliver service to customers and create impression.

Attracts, Develops, and Retains Capable Individuals

Company board of director promoted creating of human resource along with strategy and business objective such as training personnel in various aspects and continuous risk management and promote ability of employees, creating satisfaction and other compensation suitable to the work position in every level which the company specifies the policy and human resource management in writing such as selection, training and promotion, paying mutual interest etc with the policy in developing knowledge, ability of personnel continuously and survey the need in development and training of employees in each position by making annual training plan along with making report to compare plan training and process of recruiting, developing and maintaining every executive and employee so that they would have potential consistent with the business need and support the work expansion in the future and the company made important succession plan in every position starting from the executive level.

2. Strategy and Objective Setting

a. Analyzes Business Context

The company applied the integrated risk management with strategy specification and business objective. The company considered the impact from work management of the business that might happen and affect the risk level in the overall picture of the organization by considering from the external environment and external party with interest which were politics, economics, society, technology, law, competition condition and COVID-19 situation. As for consideration from internal environment and internal people with interest which were capital, people, process, technology and performance of the company by specifying the acceptable risks which were consistent with business objective as a guideline to follow the strategy and general work operation and factors prioritized by the organization.

b. Defines Risk Appetite

The risk management committee had considered risk appetite as the risk management committee laid down the improvement plan and defined risk appetite sufficiently and communication of acceptable risk to every work line clearly to create, maintain and promote the realization of the value of the company and arranged internal control activity which covered every activity sufficiently to the business operation in order to consistent with the target specified by the organization such as specification and review manual, approving power, work operating manual, safety control manual of technology system and specification of KPIs etc regularly to control the basic risk.

c. Evaluates Alternative Strategies

The company assessed incidents to find alternative strategies in solving and the impact that might cause risk of the company such as SWOT analysis, value assessment, income anticipation, competitor analysis and analysis of strategy that must support bond and vision and consistent with the main value and the risk appetite.

2.4 Formulates Business Objectives

The company specified business objectives from vision, bond and main value of organization to be consistent and support strategy with work management of the business and risk management in the overall picture of the organization in order to be a guideline to perform according to the strategy and general work operation and factors prioritized by the organization and Key Risk Indicator (KRI) which would send signal to the company in advance on the risk that might happen to adjust the risk management to be suitable to current situation or additional recommendation which the risk management committee will report to the company committee to know the work operation of the risk management committee continuously.

3. Performance

a. Identifies Risk

The company specifies risk affecting strategy and business objective to cover every aspect such as customer risk, work operating risk, financial risk and risk on following regulation. All the risks will be recorded in the risk registry and updated so that they can be used to manage the risk that might happen quickly.

b. Assesses Severity of Risk

The company assessed the risk severity by assessing how much each factor might occur and if it happens, how much it would affect the organization and present to the risk management committee to improve.

c. Prioritizes Risks

The risk management committee had calculated the risk exposure and prioritizes the risk as the foundation in considering to select how to respond various risks by using sum of the risk level equal to the score between the possibility with the damage to prioritize and use in decision-making which risk should be dealt first.

d. Implements Risk Responses

The risk management team has assessed the severity of the risk by assessing the existing risk factor, chance for it to happen and if it happens, how much it would affect the organization to propose various options in responding to the risk such as avoiding of risk, reducing, transferring or accepting to the risk management committee to use with response method with each incident appropriately.

e. Develops Portfolio View

The risk management team gathered every point of risk to develop and assess the risk in the overall picture of the organization summarize in the form of Risk Matrix to present to the risk management to consider and report to the company board of directors.

4. Review and Revision

a. Assesses Substantial Change

The risk management committee monitored the economic situation closely and manage the risk to cover every dimension so that the company operate the business appropriately and achieve the target laid down under such situation which could enable the company to conduct the business in a stable way and to grow continuously by specifying risk management policy. Assessment of risk in organization level along with risk management measure is governance & Culture, Strategy & Objective-Setting, Performance, Review & Revision, Information, Communication & Reporting and Anti-Corruption Risk and Control Self-Assessment (CSA) of important process to assess the risk that might happen and efficiency of internal audit and assessment of corruption risk. The company had assessed the severity of the risk by assessing that how much each factor can happen and if it happened, how much would it affect the business by specifying and assessing various change inside and outside the business that might affect the strategy and important business objective such as resignation of high-level executives, business merging, COVID-19 pandemic, quick change of technology or rules, regulation in order to create suitable and sufficient protective system to reduce the impact that it might have to the business operation of the company and laying down of report system and monitoring the risk management result to be suitable and updated. Executives of the company had assessed the situation, risk and analyzed incidents that might affect and create damage to the company by specifying protective measure and monitoring incidents which were the cause of risk factor and measure in reducing those risks.

4.2 Reviews Risk and Performance

The risk management committee reviewed work operation result of the company and reviewed various related risks. For example, organization had work result according to the target or not, the organization assessed the risk accurately or not, organization considered the risk properly to the target or not, or there were other risk happening and might affect the organization. The risk management committee will review every 6 months in order to make sure that the risk management system could manage the risk sufficiently, appropriate and in time.

4.3 Pursues Improvement in Enterprise Risk Management

Risk management committee updated the organizational risk regularly especially at important change period or change from the circumstance affecting the risk management system such as spreading of COVID-19, failures of some business, the economic system inside and outside the country stopped or slowed down. The risk management committee will follow up the work operation according to the risk assessment and continuously provide improvement advice.

5. Information, Communication, and Reporting

a. Leverages Information Systems

The company had developed information technology system to cover every work process continuously to every department in the organization to provide convenience to employees to work conveniently and quickly and to reduce manual work and increase work efficiency so that it can support expansion and work operation of the company starting from budget system, procurement system, contractor advance payment control system, petty cash system, advancement, various deductibles and status notice system to counterpart to reduce the number of telephone calls handling. There would verification and specifying the right of approving authorization in each level as specified in the regulation of the company. Nowadays, there are SAP (Systems, Applications and Products in Data Processing), ICON selling program, Procurement System and company website development which supported management and presentation of data and support decision-making of executives and support every user in every work line and prioritizes safety in the information technology system and storing data electronically by safety control of various systems according to the controlling policy of deactivating use right by setting the date to disable an account in advance according to the last day of effective resignation. In case employees forgot their password, they could request a new password by themselves. The system will send an email to employees directly for data safety.

5.2 Communicates Risk Information

The company provides channels to communicate via Intranet, Email, Facebook, Line and Website so that every employees can accept information relating to the target of the organization, policy, objective, responsibility, risk management report and regulation of the company so that they can comply and channels that executives can use to monitor the sale amount of various projects comparing with daily target and report such as selling, transferring amount (waiting for transfer) comparing with the target by specifying to report to high-level executives every month and there must be weekly report for executives and daily letter 3 times a week for employees with position lower than assistant manager for Top-down Approach and Bottom-up Approach communication so that managing directors would be aware of problems in every level quickly.

5.3 Reports on Risk, Culture, and Performance

The company discloses information such as work operation result, statement of financial position, risk report, vision, bond and annual report through the stock exchange of Thailand and through the website www.chewathai.com which people with interest outside organization can contact and request information with relation investors through the Call Center 1260 which is a channel to distribute data with outsiders so that shareholders, investors can receive the data of the company which is complete, accurate, updated, sufficient and suitable for decision-making which the company has a channel to receive complaints, comments or recommendations and action which might indicate corruption or dishonesty of people in the organization both from employees and other people with interest for the sake of good governance. The company has whistle-blower policy by communicating to every employee in case of finding clue about fraud or corruption inside the company, notify it to the chairman of the inspection committee through Email or registered mail or Call center 1260 directly.

In the year 2022, there were 4 meetings of the risk management committee for considering and monitoring the work operation according to the risk management plan regularly and provide important recommendation affecting the organization and executives from time to time. There were following up of the work operation according to the specified target. Review of the internal control system was continuous and there were revisions which were prompt and consistent with the changed situations.

2.1 Policy and risk management plan

Chewathai Public Company Limited recognizes that risk management is part of good corporate governance, which is an important basis for achieving the company's objectives. Identifying and managing risks will support the company's decision-making. The impact can be reduced to an acceptable level. by considering both internal and external factors, risks in all aspects must be considered regularly, covering 1) strategic risks, 2) operational risks, 3) financial and reporting risks, and 4) regulatory compliance risks. Risk considerations include consideration of the likelihood of risk and the severity of the impact, determination of measures for prevention and mitigation of impacts, determination of responsible persons as well as determination of reporting and monitoring measures for evaluation.

Risk management policy

1. The Company operates its business under acceptable risks in order to achieve the Company's objectives and meet the expectations of stakeholders by establishing risk management as part of daily management and decision-making, as well as project management processes.
2. All executives and employees of the Company are jointly responsible for complying with risk management systems and processes by identifying and assessing the risks of their respective entities, as well as determining appropriate measures to manage risks.
3. The risk management process must be in accordance with good standards in order to manage risk effectively and in the same way throughout the company.
4. Provide training Communication and dissemination of information related to risk management to raise awareness Knowledge and understanding to employees and stakeholders on a regular basis.
5. All risks affecting the achievement of the Company's objectives must be addressed as follows.
 - Identify risks in a timely manner
 - Assess the likelihood of risk and impact if such an event occurs.
 - Manage risk in accordance with established risk management criteria. Taking into account the costs involved and the benefits that will be provided by managing such risks.
 - Monitor and ensure that the Company's risks are properly managed.
6. Risks that may affect the Company's business plan and strategy, which are all high and very high. Must report to the Executive Committee, Audit Committee and Board of Directors on a regular basis at least twice a year.
7. The Company's operational risk prevention and mitigation guidelines have been established. This includes regular monitoring and evaluation of risk management.
8. The company has implemented modern information technology systems in the company's risk management process and encouraged employees at all levels to have access to comprehensive risk management information resources as well as organizing risk management reporting systems for executives effectively.

The risk management policy of the company can be studied through the website <https://investor.chewathai.com/th/corporate-governance>

2.2 Risk factor to the business operation of the company

2.2.1 Risk to business operation of the company or group of company

The risk of rising interest rates and the Bank of Thailand implementing LTV measures to set credit limit conditions.

As a result of the current situation of rising interest rates and the Bank's LTV measures. As a result, customers are considered for a limited credit limit or a limit for approval, being reduced or rejected. This results in the number of customers who are denied loans by banks increases. Customers are increasingly canceling their contracts due to concerns about the increased installment payments. Impact on the company's sales plans and revenue recognition

The Company's risk management approach includes preparing customers for financial planning for the Bank to consider loans, training and educating sales staff to be able to be advisors to customers on loan applications. As well as defining marketing and sales strategies to suit each project. To get enough potential customers.

Risk on environmental impact

Because in the construction process of the company's projects, it may cause pollution to the community and the surrounding environment. In matters such as sewage, noise, smelly garbage or dust. Therefore, the Company has planned to prevent problems that arise, and therefore has established guidelines for implementation and follow-up on management in environmental matters as follows.

1. Arrange for other agencies to strictly supervise and inspect according to the specified standards
2. There is a team to take care of the community. Neighboring houses periodically from the beginning of the project until the completion of the project.
3. Progress and known issues must be continuously reported to management to prevent future problems.
4. Campaign and encourage all employees to realize and see the importance of doing business with care for the environment.
5. Specify measure of continuous impact by the results of the audit in the past year have passed the criteria set by law.

New risk

In addition to significant risk management, the Company does not focus on emerging risks. From risk analysis and assessment, it was found that the Company is concerned about cyber threats and risks from the development of innovations or products to respond to and accommodate the current social conditions with the expansion of the middle class and the elderly. More details about emerging risks have considered factors affecting the Company and risk management guidelines as follows:

Risk from cyber threat

Risks from cyber threats are important and affect the company's operations, especially the company's critical systems such as networking, financial and accounting systems. Internal management system and human resources, which such system also contains personal information owned by the Company.

If there is a problem with the company's information technology system, access to personal data held by the Company will affect the Company's operations and reputation, such as network attacks, unauthorized destruction of data, or misuse of information that affects the Company's business or reputation.

Risk Management: the Company is aware of cyber threats which are more diverse and have more severe impacts today, so it has taken various actions to reduce the impact and likelihood that the Company's network will be invaded by bad actors with the coping plan as follows.

- Establish security and security policies for information and communication technology systems and have a contingency plan, information Technology Systems.
- Strict security control measures such as computer security (Firewall)
- It is planned to regularly review and review the company's access to information.
- Backing up and recovering data from unexpected crashes or disasters

Risks from developing innovations or products to meet the needs and support the current social conditions with the expansion of the middle class and the elderly.

Demographic structure and consumer behavior have changed. The current population is growing with the growing middle class and the elderly, as well as changing consumer lifestyles. In addition, the company does not have new projects to develop, so there is no innovation or product development to meet the needs and support the current social conditions with the expansion of the middle class and the elderly. As a result, the competition today is increasing and the company's products are not competitive.

As a result from the fact that the Company does not have any new projects to develop, coupled with increasing construction costs and costs. Therefore, the Company plans to support the project by assigning the project to be redeveloped in the next project. Consider the factors of the current social conditions, such as the installation of home automation, the construction of walkways up and down with slopes for wheelchairs, or the design of toilets for the elderly, etc.



Sustainability



The company board of directors appoints corporate governance and Sustainability committee to support the work on business supervision so that the company can grow in a sustainable manner and manage the business fairly, effectively, transparently and responsible to the society and environment to create confidence to shareholders and every party concerned.

The company operates the business of real estate development to hand over goods and service that are beyond the satisfaction of customers and create maximum wealth to shareholders. The business is operated by prioritizing the corporate social responsibility (CSR), Sustainable Development (SD), Environmental, Social Governance (ESG) by focusing on creating balance at the same time.

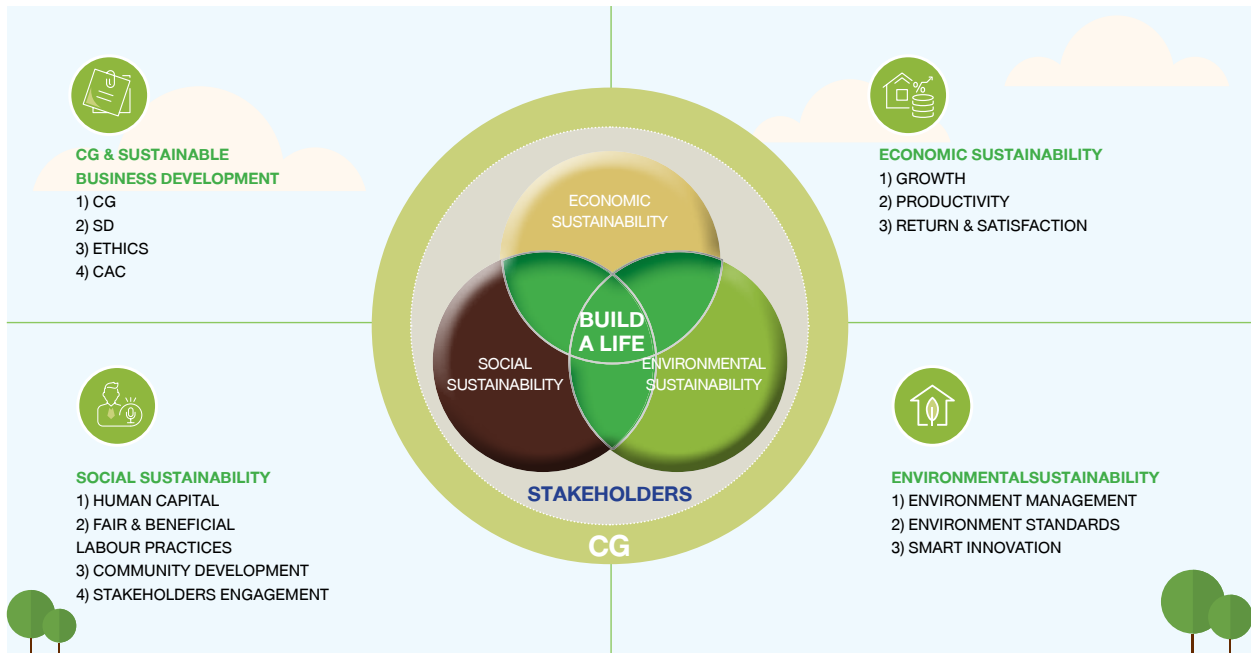
1. Sustainability management target

The company has the target in creating sustainable development process for balance in 3 dimensions including (1) economic dimension to develop product to have diversity responding to the need of customers to be able to increase the competitive ability and can grow in a sustainable way (2) social dimension to create life quality of residence of people in the society and promote mental happiness or better mental health (3) environment dimension, the company tries fully to use various resources to its maximum value and control the effect to the environment as minimum as possible.

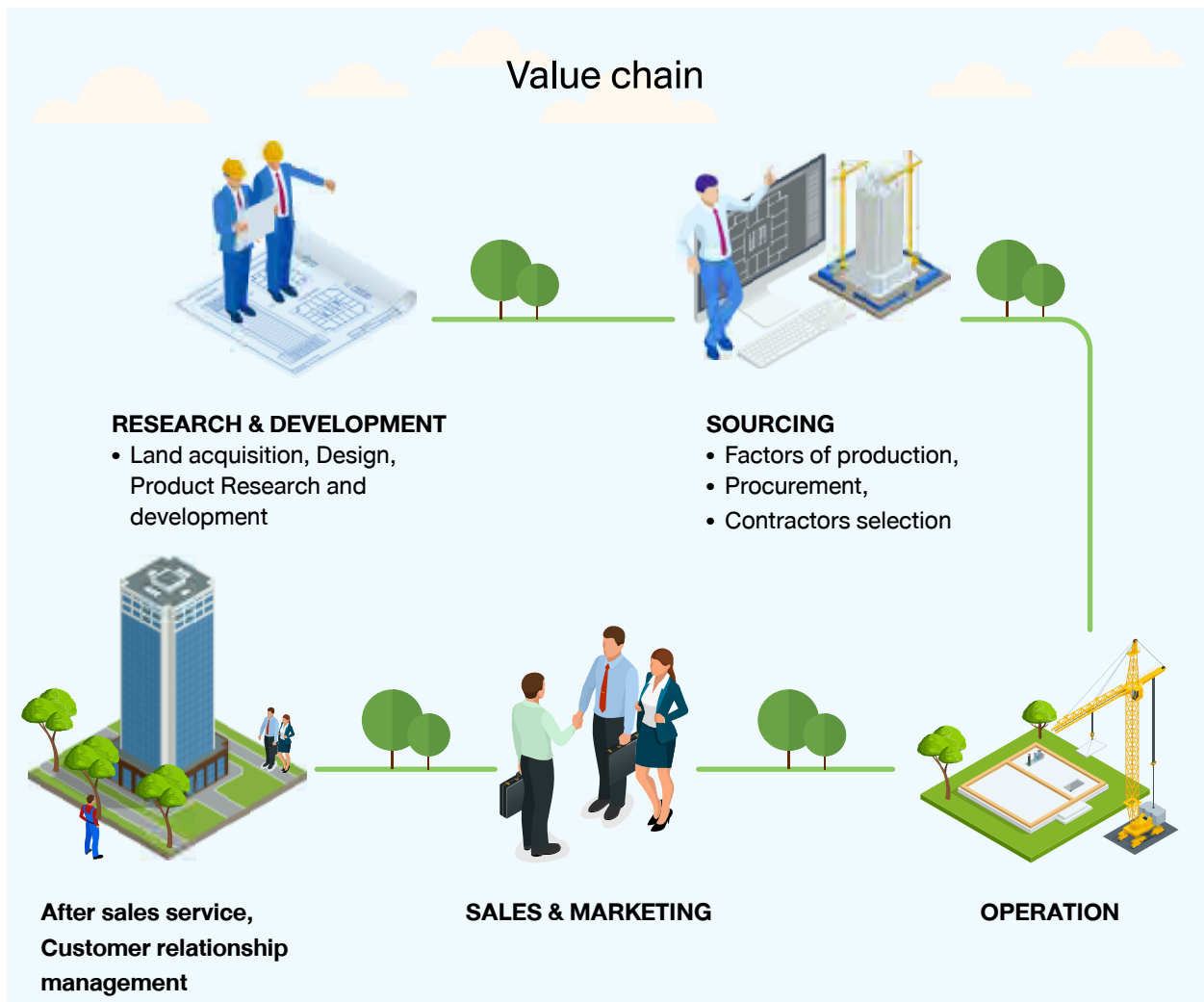
Work operation framework on sustainability

The company uses ESG framework which is a business operation to create business stability along with management process to have positive impact in 3 points including environment, society and corporate governance to build confidence of shareholders, investments and every party concerned.

- 1) Economic sustainability: Administration and management that create long-term economic growth, create ability in producing goods and services that respond to the need of customer groups and create maximum satisfaction and lead to loyalty.
- 2) Environmental sustainability: The company as the creator of impact as production raw material is part of natural resource that is limited so the company realizes the expression of responsibility to using resource in a worthy manner, operate the business according to environment standard such as operation according to Environmental Impact Assessment (EIA), ISO 14001:2015, participatory environment management system standard in maintaining environment, safety of concerned people with interest under the a tangible environment management policy.
- 3) Social Sustainability: Human resource administration and management both the internal and external people with interest based on the principle of justice, equality, human rights and long-term development under the policy of tangible social responsibility (concerned document; PC-CWG-002 social responsibility policy)
- 4) Good business supervision, good governance, corporate governance are the guidelines and basic principle on the justice and fairness and business ethics that the company specifies as a tool in building organizational culture with good governance under the policy of supervision and ethics in business operation in a tangible manner (concerned document: PC-CWG-001, business supervision policy, CC-CWG-006 company business operation ethics.)



2. Managing impact on stakeholders in the business (Value chain)

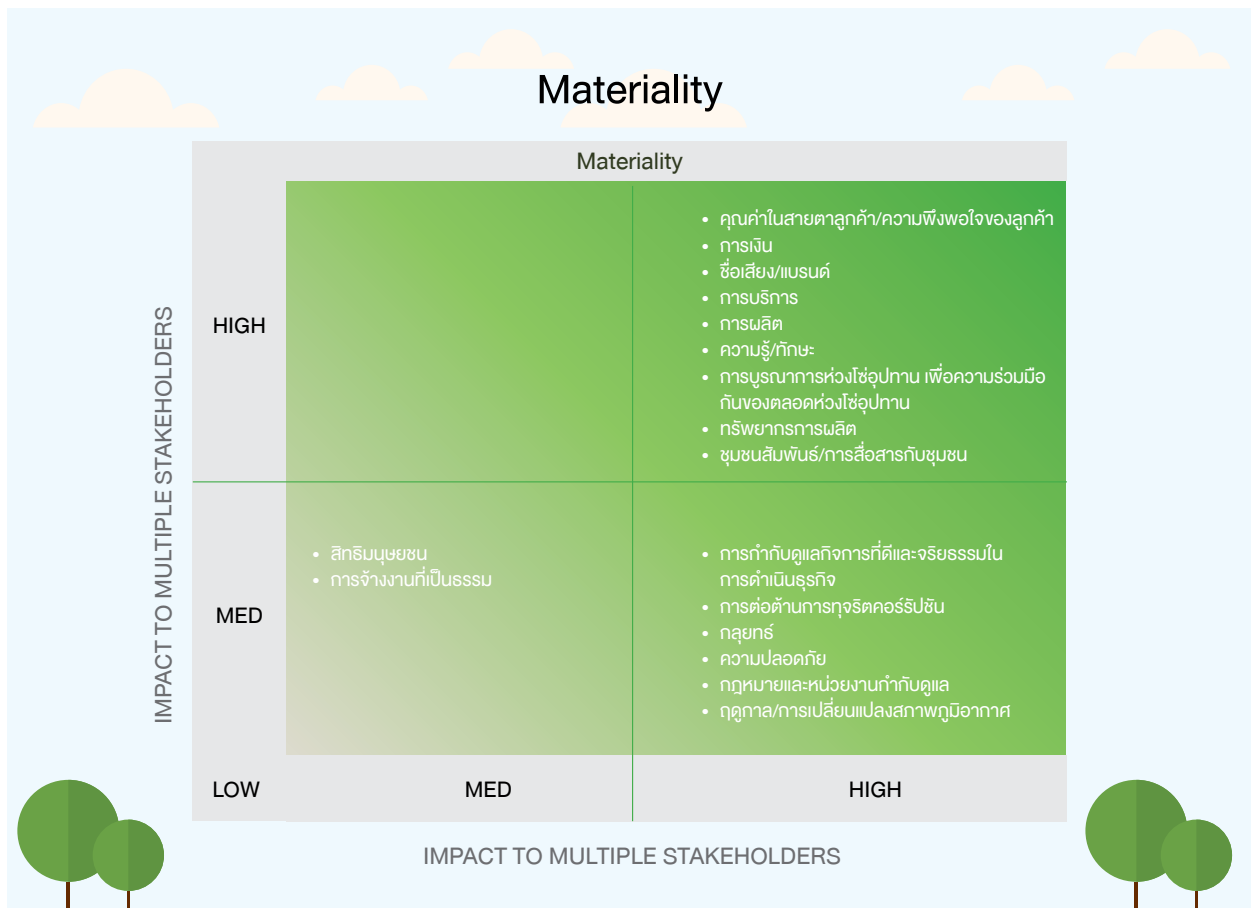


Stakeholder






Stakeholder Analysis




	RESEARCH & DEVELOPMENT	SOURCING	OPERATION	SALES & MARKETING	SERVICE
<div><div></div><div>Process</div></div> <div><ul style="list-style-type: none">• Technology• Innovation• Social Trend• Rules & Regulations• Land Acquisition• Competition</div>	<div><ul style="list-style-type: none">• Contractors Selection• Contractors Evaluation• Materials Control• Liquidity Management</div>	<div><ul style="list-style-type: none">• Law & Regulations• Knowledge Management• Performance Standard• Project Integration Management• Process & Product Enhancement• Season & Climate Change Management• Environment Impacts• Construction Impacts• Safety• Human Rights• Labour Practices</div>	<div><ul style="list-style-type: none">• Customers Satisfaction• Branding• Advertisement• Sales Promotion• Mass Communication• Press Release• Analyst Research</div>	<div><ul style="list-style-type: none">• After Sales Service Application• Technology• Innovation• Interactive Management• Service Mind</div>	
<div><div></div><div>Stakeholders</div></div> <div><ul style="list-style-type: none">• Regulators• Competitors• Sub-Contractors• Designer</div>	<div><ul style="list-style-type: none">• Sub-Contractor• Supplier• Business Partnership• Bank & Securities Company</div>	<div><ul style="list-style-type: none">• Employees• Social• Community• Sub-Contractor• Consultant</div>	<div><ul style="list-style-type: none">• Customers• Shareholders• Investors• Journalists• Analyst</div>	<div><ul style="list-style-type: none">• Customers• Community</div>	






SD Strategy and Initiatives

STRATEGY	ASPECT
 Establish a Performance Standards on Green Construction	<ul style="list-style-type: none"> • Knowledge Management (KM) • Training (In-House Training / On-the-Job Training / Workshop / Seminar) • Research & Development (R&D)
 Monitoring & Controlling Progress to Improve Performance	<ul style="list-style-type: none"> • Project Planning • Project Control • Knowledge Sharing
 Enhance a Contractors Selection Process (CSP)	<ul style="list-style-type: none"> • Risk Analysis in Construction Project • Criteria for Specifying Infrastructure Contractors Supplier / Contractor / Vendor Self-Assessment <ul style="list-style-type: none"> • Onsite Audit • Onsite Visit
 Establish a Stakeholders' Satisfaction Survey System	<ul style="list-style-type: none"> • Stakeholders Satisfaction Survey • Smart After Sales Service • CHEWATHAI Society Project • Whistle Blowing










The impact of management on stakeholders in the business value chain

group of stakeholders	Expection	Feedback	Contact
Customer 	<ul style="list-style-type: none"> High-quality products and services that meet standards Deliver products and services on time High-quality after-sales service Security of personal information Safeguard human rights and non-discrimination 	<ul style="list-style-type: none"> Good quality and responsible service. Delivery of good quality products on time. Deliver good experience. And services that exceed expectations Develop a customer information management system. to preserve Privacy and security Comply with international standards. Strictly comply with human rights policy. 	<ul style="list-style-type: none"> Direct contact with customers Call center Social media/email Customer satisfaction survey Suggestions or complaints
Supplier 	<ul style="list-style-type: none"> Equality, transparency and good corporate governance Common development potential Timely management and payment Effective risk management strategy Ability to create opportunities in the face of challenges Manage accurate financial information Pay in full and on time 	<ul style="list-style-type: none"> Fair and transparent competition Transparent and fair commercial contracts Provide training courses to improve potential Accurate, complete and punctual payment plan Retain business partner/partner information Conduct business in a transparent and accountable manner under good governance Effective management, trust building and maximum return Timely, accurate and complete information disclosure Compliance with contractual obligations under laws and regulations and the context. Repayment of debts in full and on time to ensure the quality of collateral 	<ul style="list-style-type: none"> Organize training to increase knowledge for partners. And various activities to build a relationship between the company and business alliances Social media / email Suggestions, complaints or reports Form 56-1 One report/ sustainable development report (website) Quarterly/annual investor clarification meetings Social media/email Suggestions or complaints
Regulators 	<ul style="list-style-type: none"> Complying with the law and promoting Good corporate governance based on good governance principles and best practices Fair and fair competition Supporting and cooperating in various activities Dealing with complaints complaints transparently and efficiently 	<ul style="list-style-type: none"> Compliance with the law Operate business with transparency, fairness, verifiable Disclosure of information that is transparent, complete, verifiable Maintain quality management and build credibility Support and cooperate in various activities 	<ul style="list-style-type: none"> Regularly listen to comments and suggestions Participate in regulatory activities Social media / email

group of stakeholders	Expectation	Feedback	Contact
Shareholder / Investors 	<ul style="list-style-type: none"> • Business Growth, Sustainable Return on Investment • Good Corporate Governance • Management with Transparency • Ability to Challenge Opportunities • Effective Risk Management 	<ul style="list-style-type: none"> • Transparent, verifiable business operations and adhering to good governance principles. • Efficient management. Build trust and maximize returns • Disclosure of quality information. Up to date • Building a reputation. corporate image in conducting business under good corporate governance 	<ul style="list-style-type: none"> • Quarterly, yearly meetings to clarify investors in compliance with good corporate governance • Disclosure through Form 56-1 One Report, Sustainability Report • Disclosure through the Stock Exchange of Thailand • Annual General Meeting Shareholders • Whistleblowing
Society / Community 	<ul style="list-style-type: none"> • Value community feedback. • Value safety. and the impact on the environment. • Deal with complaints fairly. • Support and promote activities that are beneficial to the community. 	<ul style="list-style-type: none"> • Study, learn, understand, listen to the feedback from the community. and respond directly to the point • Collaborate with relevant agencies to solve problems directly to the point • Create acceptance To be one with the community • Create jobs, create careers, generate income for the community. 	<ul style="list-style-type: none"> • Sustainability Report (website) • Social media / email • Suggestions or complaints • Organize activities with community networks.
Employee 	<ul style="list-style-type: none"> • Fair remuneration and greetings • Career advancement • Development of potential, knowledge and abilities • Expressing opinions and participation • Safety at work • Non-discrimination Fair employment • Reporting clues about corruption 	<ul style="list-style-type: none"> • Remuneration allocation Appropriate welfare to keep good employees working for the company • Create work motivation • Consider promotions, transfers, career advancement • Establish a fair and equal performance evaluation system • Organize training courses that Promotion of operations • Listen to opinions and suggestions. To improve • Create a safety system in work that meets standards and create a suitable working environment • Strictly comply with labor laws and related laws without discrimination • Listen to opinions and suggestions useful advice 	<ul style="list-style-type: none"> • Meeting Announcement of vision and annual goals • Social media / Email • Form 56-1 One Report / Sustainability Report (website) • Suggestions or complaints or whistleblowing • Satisfaction and satisfaction survey binding of employees towards the organization

Impact, Risk, Opportunities Analysis

impact issues	Mega forces & trends	Risk	Opportunities
ECONOMIC			
Process & Product	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div>	Brand Identity (-) Project Integration Management (-) Construction Management : CM (-) Cost Control (-) Law & Regulation (+/-)	Innovation (+) Technology (+) Safety (+)
Customer	<div>3 GOOD HEALTH AND WELL-BEING</div>	Customer Satisfaction (+/-) Consumer Behavior (+/-) News & Analyst Research (+/-)	
SOCIAL & COMMUNITY			
Employee	<div>4 QUALITY EDUCATION</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>5 GENDER EQUALITY</div> <div>10 REDUCED INEQUALITIES</div>	Labour Practices (+/-) Human Rights (+/-) Knowledge Management : KM (+/-) Performance Standard (+/-) Process & Product Enhancement (+/-)	
Contractors & Supplier	<div>17 PARTNERSHIPS FOR THE GOALS</div>	Contractors/Supplier Selection (+/-) Contractors Evaluation (+/-)	
Community	<div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div>	Competition (-)	Aged Society (+)
Social Trend (+/-)			
Environment			
	<div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div>	Climate Change (-) Season (-) Environmental Impact (-)	
Land Acquisition (+/-)			

Sustainable Development Goals		Sustainable Development Goals	
Sustainable Development Goals 1 No Poverty		Sustainable Development Goals 10 No inequality	
Sustainable Development Goals 2 Zero hunger		Sustainable Development Goals 11 sustainable cities and communities	
Sustainable Development Goals 3 Good health		Sustainable Development Goals 12 Responsible consumption	
Sustainable Development Goals 4 Education		Sustainable Development Goals 13 Climate action	
Sustainable Development Goals 5 Gender equality		Sustainable Development Goals 14 Life underwater	
Sustainable Development Goals 6 Clean water		Sustainable Development Goals 15 Life on land	
Sustainable Development Goals 7 Clean energy		Sustainable Development Goals 16 Peace & Partnership	
Sustainable Development Goals 8 Economic growth		Sustainable Development Goals 17 Partnership for the Goals	
Sustainable Development Goals 9 Industry and infrastructure			

3. Management of sustainability in environmental dimension

The company specifies environmental policy because it realizes that good environmental management will promote work operation of the company to have efficiency and sustainable growth, so the objective of this policy is to manage the process with social and environmental responsibility especially operation in environmental management according to universal standard to maintain environment, safety of every party concerned (concerned document: PC-PWG-026 Environment Policy).

The environmental work team conducts the duty in assessing the environment quality management system and the CSR work team will conduct the duty in arranging social and environmental activities in the part relating to the environment under the project CHEWA Goes Green which is an activity that creates awareness, building conscience on saving energy and resource and preserve environment in every level starting from the board of directors, executive and residents in various projects of the company to participate and have the same target in maintaining the environment (concerned document: AN-IAD-006 announcement to appoint environmental work team).

3.1 Low waste less plastic project: Management of garbage from construction activity which might negatively affect the resource and environment especially the amount of construction remnant garbage due to designing, dismantling, construction operation of the project and garbage from consumption of labor and garbage from the office of the company. The activity will be a starting point in creating environmental conscience so that concerned people would realize the impact from work process might help reduce energy use, reducing amount of garbage by finding a way in reusing resources to extend the use time as long as possible before it become garbage and it also creates cooperation between the company and contractors.

- The short-term target of 1-2 years in providing knowledge in managing garbage, recycling of garbage and executive, employees and suppliers of the company at the environment learning center, Wat Jak Daeng, Phra Pra Daeng District, Samut Prakan Province in 2022, the company arranges knowledge providing Training activities on environmental management (Environment), especially management / adding value to waste according to the concept of Circular Economy via electronic media on December 19, 2022 from 2:00 PM to 3:30 PM, by Phra Thiphakon Ariyo, environmental monk at Chak Daeng Temple Environmental Learning Center, Samut Prakan Province. It is an activity that creates engagement with 7 partners. Business partners who are the main stakeholders of the company.



- The medium-term target of 3 years, the company can arrange activity of managing garbage and can separate garbage and extend the life of garbage and reduce the amount of garbage and business partners can expand from the knowledge of garbage disposal management. To be able to design activities in the point concerning environment management in 2022. The company can separate garbage of plastic bottles, glass bottles at 111 kilograms and donating to an agency that conducts upcycling so that they can be used again especially during Covid-19 and plastic bottle garbage donated can be used as processed raw material into thread for weaving PPE for monks to use in religious activity.



- The long term target more than 3 years, the company and business partners can create prototype structure in managing garbage in the project in a tangible way.



3.2 As for the paper storage business, the company joined with SCG Packing PCL (“SCGP”) which is a subsidiary of Siam Cement PCL in setting up points for office paper type garbage and brown cardboard in various points in the office and various projects of the company. Responsible people were specified to gather paper garbage and send to SCGP to put into the recycle process and help reduce the garbage quantity and increase garbage value at the same time which separated paper correctly and efficiently.

The gathered paper garbage is sent to SCGP to assess the value as benefit to the company and the society. The office paper (or photocopying paper) can be exchanged into a new ream of A4 paper to be used in the office. In 2022, the company can gather garbage of brown card box to send to SCGP for 4 ton and can be upcycling into student chair table. If compared to the proportion of paper waste management, the company can manage waste up to 3 times. It is considered that the company can create awareness in reducing the use of resources according to the project as well. Mr. Boon Choon Kiat, Managing Director and Mr. Thanet Suwannawasit, Director-Recycling Materials Management, SCG Packing Public Company Limited or SCGP joined according to Chewathai classroom project by CHEWA x SCGP, managing remaining paper garbage to create opportunity and promote education to Thai adolescents.

by opening a point to receive cardboard boxes to be recycled into student desk sets. Delivered to Ban Palao School, Mae Tha District, Lamphun Province, which is a school that lacks educational opportunities. Lack of funds and support and is a school that Chewathai has continuously supported in education for more than 5 years, and in addition to supporting education, it is considered a project that all residents of Chewathai will help separate waste to reduce Garbage to be logged and to promote good activities between Chewathai and customers as well.



3.3) The Company has set up rules and regulations for coordinating the project with the Stock Exchange of Thailand under the Care the Bear project in organizing activities that participate in solving climate change problems. By reducing greenhouse gas emissions (Greenhouse Gases: GHGS) with guidelines for organizing environmentally friendly activities as follows:

- (1.) Use public transportation or carpools.
- (2.) Reduce the use of paper documents and plastic materials.
- (3.) Ban the use of foam packaging or decorations.
- (4.) Save energy by using energy-saving equipment.
- (5.) Use decorating materials that can be recycled.
- (6.) Reduce food waste from the event.

Especially arranging meeting through electronic media to reduce traveling, reduce paper, documents, plastic and containers in the meeting. In 2022, the company had a campaign to have a meeting through electronic media according to Care the Bear project. It also helps reduce environmental problem from measuring the result of reducing greenhouse gas on the website <https://www.carethebear.com/>. The company can reduce the quantity of carbon footprint at 5,935.29 kgCO₂e or equivalent to absorption of CO₂/year of 659 trees. If compared to the proportion increased from the last year to 72.23%, it is considered that the company can create awareness in reducing the use of resources according to the project as well. (concerned document: QP-SEC-801 the regulation on arranging activity of the company that promotes behavior of reducing greenhouse gas (GHG) including calculation of release of GHG, WM-SEC-101 work operating manual of environment management.)



3.4) The paper use management project inside the company: The company utilizes from office material especially paper type material in printing data to be easy to read and create organization in researching, checking and storing. From the survey of current use, the paper use rate of the company has increased and affected the quantity of paper garbage that is increasing continuously. The management department sees that it is highly necessary to use paper for the highest benefit to reduce amount of garbage that will happen again. It also reduces the expense of the company at the same time. It responds to the activity Chewa Goes Green on paying attention to the environment so the paper use management project in the company was started with the main objective to help reduce paper use seriously and tangibly as follows.

- (1) Create realization in using resource in a worthy manner especially paper use inside the company.
- (2) Communicate to employees in every level to know and follow strictly.
- (3) Follow up, verify and report the result of paper use inside the company continuously.
- (4) Promote use of information technology, Social media, Electronic (e-office), e-Document, e-Meeting, data sharing such as Lan, Intra etc.

There are various agencies providing cooperation to design activity in reducing the amount of paper use as follows.

- (1) The Human Resource Department makes the project “Prevent global warming, reducing carbon paper use” in order to make Pay Slip which is originally printed from carbon paper to E-Pay Slip from the HumanOS operating system (Employee Self Service). The work operation in the year 2021 at the start of the project, it can save the expense in printing document at 3,060 baht per year.
- (2) Sales CHEWA Condo made the project “Paper bank page 3” to reduce purchase of paper and campaign for reuse paper. It is expected that at the beginning of the project, the guideline inside an agency in using both sides of the paper, separating paper to donate to outside agency that can reuse paper such as foundation for the blind in Thailand to use the paper in printing braille to be used as teaching media to the blind and most importantly to reduce the amount of paper from using 3 reams or 1,500 sheets to 2 reams or 1,000 sheets.
- (3) The Sales CHEWA Condo, CHEWATHAI HALLMARK LADPRAO-CHOKCHAI4, CHEWATHAI KASET-NAWAMIN, CHEWA HEART SUKHUMVIT 36 made the project “Save Green Save World” to control and reduce use of paper continuously, create conscience in using resources as efficient as possible and reduce the number of garbage that might happen. The guideline is to verify documents thoroughly before printing, reduce the paper margin to help save paper at 5%, use paper on both sides.
- (4) The legal and compliance department made the project “Chewathai preserves the world, reduce paper use” to reduce the amount of paper resource used in making contracts of the company and suppliers at 50% by printing paper on both sides.
- (5) Customer service department (CHEWA Smart Transfer made the project “HUG GREEN” to control and reduce paper use, create consciousness in using resource as efficient as possible, reduce resource use, control use of paper to have continuous result by recording statistics of paper use and setting the target in reducing paper for 10% per month, print paper on both sides, apply technology in the work to reduce paper





3.5 3.5) The company has established a policy to reduce waste generation within the organization to create awareness of resourceful use. Create participation in efficient waste management. And to be a sustainability activity that benefits society and the environment, such as avoiding accepting plastic bags when buying small items, choosing reusable containers or devices such as cloth bags, baskets, lunch boxes, carrying personal items that are used on a regular basis. such as water bottles, glasses to reduce the purchase of plastic water bottles, reuse plastic bags or Styrofoam boxes, and choose products made from naturally biodegradable materials such as paper packaging, etc.

3.6 Guidelines for environmental management and business processes

3.6.1 Managing pollution in measuring air quality



(1) Dust

1.1 During construction, measure the amount of particulate matter in the atmosphere, TSP, and the amount of particulate matter in the atmosphere, size 10 microns (PM10) at 2 project areas under construction, namely Chewathai Pinklao and Chewathai Hallmark Ladprao Chokchai 4 Phase 2 from January to June 2022 as follows

The result of air quality measurement (TSP), the legal standard value is not more than 0.33

Project	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	0.018	0.106	0.027	0.036	0.009	-
Chewathai Hallmark Ladprao Chokchai 4 Phase 2	0.109	0.103	0.098	0.134	0.141	0.162

The result of air quality measurement (PM-10), the legal standard value is not more than 0.12

Project	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	0.0132	0.0561	0.0257	0.0195	0.0011	-
Chewathai Hallmark Ladprao Chokchai 4 Phase 2	0.067	0.061	0.054	0.078	0.069	0.082

3.6.2 Measuring sound level

During the construction period, measure the noise levels. Nominal parameters 24-hour average noise level (Leq), maximum noise level (Lmax), day-night noise level (Ldn), baseline noise level (L90, L10), and noise. At measurement points of 2 projects under construction, namely Chewathai Pinklao and Chewathai Hallmark Ladprao Chokchai 4 Phase 2 from January to June 2022 as follows

Summary of monthly sound level measurement results (basic sound standard average not more than 70 decibels)

Project	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	67.2	64	65.8	65.5	64.45	-
Chewathai Hallmark Ladprao Chokchai 4 Phase 2	64.6	66.1	63.8	65.1	69.8	69.6

Summary of monthly sound level measurement results (noise standard value average not more than 115 decibels)

Project โครงการ	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	101	98.6	99.5	98.3	97.8	-
Chewathai Hallmark Ladprao Chokchai 4 Phase 2	94.5	94.9	92.3	95.2	101.7	101.3

Image comparing the sound level measurement results.



3.6.3 Water quality management, wastewater quality analysis result

Collection of effluent samples from clarifiers, wastewater treatment systems of the construction area, at one sampling point. during construction From January to December 2022 of the Chewathai Pinklao project and the Chewathai Hallmark Ladprao Chokchai 4, Phase 2, the project has provided a bathroom within the project area. with anaerobic septic-filter system and aeration. Summary of water quality analysis results are as follows.

BOD effluent quality measurement results (standard value <20)

Project	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	2.2	6.4	1.6	1.6	1.8	-
Chewathai Hallmark Ladprao, Chokchai 4 Phase 2	2	2	8	15	5.4	14.7

TSD effluent quality measurement results (standard value <500)

Project	Jan	Feb	Mar	Apr	May	Jun
Chewathai Pinklao	412	228	220	320	264	-
Chewathai Hallmark Ladprao, Chokchai 4 Phase 2	138	5	323	128	36	177



In addition, tap water that has been used, especially in the construction area, has a systematic wastewater management system to treat wastewater so that water can be reused again. Reduce water pollution, which will have a negative impact on the environment and can also reduce some production costs. The treated water is clean enough to be reused in other processes such as drinking water, toilet water, watering plants, and cleaning truck wheels entering and leaving construction sites. To create the most worthwhile and beneficial before flowing to the public water source.

Reduce the water source in the project and save water by recycling the treated water. At least 10,000 Baht/project per month

3.6.4) Power saving

1. Set the time to turn on and off the lights, air conditioner and all kinds of electrical appliances in the office to suit the time of use, such as turning off the air conditioner 30 minutes before break time or after work, turning off and unplugging electrical appliances when not in use like a computer and printers, etc.
2. Use energy-saving equipment and bulbs certified by Thai industrial standards and carry out energy-saving activities. For example, use LED lights throughout the office, clean the air filter regularly, and set the appropriate air conditioning temperature. 5S encourages all employees to inspect and monitor electrical equipment to make it available at any time.
3. Rearrange the layout and working space of the office, and provide employees with rules for working at least on the site. 2 days a month to reduce the power consumption and air conditioning of the office.
4. Encourage and cultivate everyone to recognize and recognize Help to monitor the power consumption in the office so that the power can be used effectively.

In 2022, the company will be able to change the bulbs in its headquarters from traditional bulbs to LED bulbs, reducing the power consumption by 50%. It can save about 2,795 baht per month or 33,540 baht per year, accounting for 33%.

4. Management on sustainability in social dimension

The company prioritizes human resource on the foundation of justice, equality, human right and to prevent right violation to employees or concerned interested people under the policy of tangible social responsibility (concerned document: PC-CWG-002 Social responsibility policy, PC-CWG-028 Human Right Policy).

- 4.1) Employees relations activity inside the organization, the company has welfare in building relations, harmony, behavior dissolving activity to achieve the same target such as annual party, Team Building, Sports competition etc.
- 4.2) “Non-biased” employee recruit guideline regarding educational institutions, sexual orientation or political preference etc because the organization had value and belief that if every member of the organization works together without “bias” or has good consciousness on “social equality” and every employee can work efficiently, smoothly and happily in the organization.
- 4.3) Respect the right on “equality of expression”, the company specifies to have tangible practice guideline such as Khun Fong, Boon Fang and Boon Ror Fang project which are guidelines allowing employees to communicate with executive directly without going through work head or any party in the organization to maintain confidentiality apart from normal complaint. Such project can be anonymous and make a complaint to superior, telling stories that might cause damage to the organization, data or clue in corruption, violation or unfair treatment (concerned document: Khun Fong, Boon Fan and Boon Ror Fang project).
- 4.4) The measure of monitoring, preventing and controlling spreading of Covid-19 in construction worker camp causing difficulty in buying consuming products in worker group so the company and main contractors join in donating things such as consuming products, medication to alleviate the trouble and to give moral support to everybody to go through the crisis.
- 4.5) The company has set up sports activities within the organization as an activity to develop the health and wellness of employees. Including to create friendship and unity. In addition, employees can manage time after work to benefit their health. Practice skills in sports that you are good at in order to participate in competitions. Managing the balance between work time and non-work time to be systematic. Resulting in more efficient work. In 2022, the company organized a sports event on September 13, 2022 at Thananon Sports Club. Nonthaburi Province, In addition, there was a waste management competition in the event to encourage all employees to have discipline in reducing waste and pollution and using resources worthwhile.



4.6) Relationship activities with trading partners by organizing sports competitions between the Company and business partners and business partners in the Company's value chain for participation and common goals to create harmony. help reconcile each other sportsmanship forgive each other And promoting a healthy body is the beginning of promoting good health. And it is an activity that the Company arranges for partners and business alliances to have a good interaction with each other. In order to support effective collaboration in the future, in 2022, the company organized a sports event to connect relationships between organizations "Chewathai Cup #1 at Flick Arena, Praditmanutham Road. Bangkok on September 23, 2022



4.7) Training to develop skills and knowledge about health care, such as exercising properly. eating healthy food Changing attitudes, ways of thinking, and lifestyles for executives Employees understand and can apply knowledge to take care of physical, mental and brain health in the workplace. Including daily life, the NO MORE OFFICE AND HOME SYNDROME course on October 27, 2022 at the Thammasat Association under the Royal Patronage of His Majesty the King, Soi Ngam Du Phli, Sathorn District, Bangkok.



4.8) Training to provide knowledge on adjusting work-life balance or work-life balance to executives and employees. To reduce the impact of working hard, adjust to be happy with life, both physical and mental health, along with giving correct exercise advice on September 20, 2022 at the Thammasat Association under the Royal Patronage of His Majesty the King, Soi Ngam Du Phli, Sathorn District, Bangkok.



- 4.9) Training activities on first aid and basic life support to enable employees to efficiently manage basic life support in emergency situations both within the organization and for residents in the project. The activity is to develop knowledge in safety. Reduce the risk of loss and increase the chance of survival. In 2022, the company organized an activity to educate first aid and basic life support (CPR) courses on July 25, 2022 at Chewathai Project. Agriculture-Nawamin



- 4.10) Fire drill training activities for employees to be aware of the procedures in the event of a fire. Learn emergency warning signs to survive a fire incident. Reduce risks and losses that may arise from fire incidents for both employees in the organization and residents in the project. In 2022, the company together with the Chiva Care after-sales service department organized a fire drill training event on the 25th. August 2022 at Chewathai Residence Thonglor



- 4.11) The company works with partners to develop skills. operational knowledge solving problems and learning new innovations In construction and decoration for executives and employees to be able to apply their experience and techniques to further their work. In 2022, the company, together with the Chivacare after-sales service department, organized a training event with TOA Paint (Thailand).) PLC. on July 22, 2022 at TOA Headquarters, Bang Sao Thong District. Samut Prakan Province.





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Zero Defect ทำยากมากๆ เป้าหมายคือให้ลูกค้าไม่เจอข้อผิดพลาดเลย..

ซึ่ง Developer ส่วนใหญ่จะให้มี List Defect ประมาณพันข้อ จะง่ายกว่าที่จะทำให้ดีไปเลยเพื่อให้เห็นความแตกต่าง

ลูกค้าจะสัมผัสได้ว่าสินค้ามีคุณภาพและมีคุณภาพจริง

“Chewathai ทำได้ง่ายและทำได้ดี ไม่ค่อยมีอะไรให้ตรวจ” คำพูดนี้จากลูกค้า “ผมภูมิใจมากและจะพยายามต่อไป

Zero Defect is very difficult to do, the goal is to keep customers from encountering mistakes at all...

Most developers have about a defect list of 1000 items, so it's easier to just make it perfect.

In order to see the difference, customers will feel that the product is of real quality and quality.

..”Chewathai can do it easily and do it well, there is not much to check.”

This quote from a customer

“I am very proud and will keep trying”.

นายบุญ ชุน เกียรติ

กรรมการผู้จัดการ

MR. BOON CHOON KIAT,
MANAGING DIRECTOR

“

บริษัทจัดทำคู่มือการให้บริการลูกค้าเพื่อเป็นแนวปฏิบัติ
แก่พนักงานให้สามารถรักษามาตรฐานการบริการเพราะบริษัท
ตระหนักในความสำคัญของลูกค้า การให้ความช่วยเหลือ
เอาใจใส่เพื่อสามารถตอบสนองต่อความต้องการ
สร้างความสัมพันธ์ที่ดี รวมถึงความมุ่งมั่นที่จะไม่หยุดยั้ง
ในการสร้างสรรค์เพื่อส่งมอบผลิตภัณฑ์ตลอดจนการ
ให้บริการที่อยู่เหนือความพึงพอใจของลูกค้าอย่างยั่งยืนต่อไป

The Company makes the customer service handbook
as a guideline to employees so that they can maintain
the service standard because The Company realizes
the importance of customers, providing help, care to
meet the need, create good relationship and
determination to not stop creating to hand over
products and service that are above the satisfaction
of customers in a sustainable manner.

”

นางสาวอิสยาห์ พันธุ์วงษ์

รองผู้อำนวยการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์

MS.ESSAYA PHANKAWONG,

VICE PRESIDENT CUSTOMER SERVICE



“

บริษัทชี้แจงเงื่อนไขสินเชื่อและดอกเบี้ยต่างๆ ให้ลูกค้าได้รับทราบผ่านช่องทางสื่อออนไลน์ในหลายรูปแบบ เพื่อให้เป็นข้อมูลความรู้กับลูกค้า และยังเป็นส่วนหนึ่งที่จะช่วยให้ลูกค้าได้รับสิทธิประโยชน์สูงสุด

The company explains the condition of loan and various interests so that customers are aware via many forms of social media in order to provide data and knowledge to customers and it is a part that will help customers to receive the maximum benefit.

”

นางสาวเพ็ญพร ดายปัญญาวงศ์
รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์
MS. PENPORN CHAIPANYAWONG,
VICE PRESIDENT CUSTOMER SERVICE





“

การประสานงานให้หน่วยงานที่เกี่ยวข้องเกิดความเข้าใจตรงกัน ร่วมมือกันให้งานดำเนินไปอย่างราบรื่น ไม่เกิดความซ้ำซ้อน เหลื่อมล้ำ จัดแย้งกัน ทำงานให้บรรลุวัตถุประสงค์ตรงกันอย่างมีประสิทธิภาพ

Coordinate to concerned agency to have the same understanding and cooperate to perform the work smoothly and there is no complication, overlapping or conflict and to work to achieve the same goal efficiently.

”

นายวิสุทธ์ พิริยะอักษรเดช

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์

MR. VISUTH PIRIYAAKKARADEJ,

SENIOR VICE PRESIDENT

CUSTOMER SERVICE



บริษัทมีเป้าหมายในการบริหารการเงินอย่างมีประสิทธิภาพด้วยการจัดโครงสร้างทางการเงิน และจัดหาเงินทุนด้วยต้นทุนทางการเงินที่เหมาะสมสามารถรองรับการดำเนินงานและโครงการลงทุนต่างๆ ของบริษัท รวมถึงเปิดเผยข้อมูลให้แก่ผู้ถือหุ้น นักวิเคราะห์ นักลงทุน สถาบันการเงิน และประชาชนทั่วไปอย่างครบถ้วน ถูกต้องสม่ำเสมอ และทันกับสถานการณ์ โดยในปี 2565 บริษัทมีการจัดหาเงินทุนจากการขอสินเชื่อกับสถาบันการเงินในประเทศ/การออกหุ้นกู้ และวางแผนในการออกหุ้นกู้แปลงสภาพ เพื่อระดมทุนและใช้เป็นเงินลงทุนสำหรับพัฒนาโครงการใหม่ ซึ่งบริษัทยังคงมุ่งเน้นคุณภาพ การบริการ และการดูแลสังคมที่ดีอย่างต่อเนื่อง เพื่อสร้างความยั่งยืนขององค์กรและสร้างผลตอบแทนที่ดีให้กับผู้ถือหุ้น



The Company had the goal of efficient financial management by arranging financial structure and procuring fund by financial fund that is suitable and can support the work operation and various investment projects of The Company and disclosing data to shareholders, analysts, investors, financial institutions and general people completely, regularly and up-to-date with the current situation. In the year 2022, The Company finds financial source from loan with financial institutions in Thailand/issuing debenture and planning in issuing convertible debenture to raise fund and to use as fund for developing a new project. The Company still focuses on quality, service and good social care in order to create sustainability of the organization and good return to shareholders.



นางสาวพรลภัส เทพด้วง
รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายการเงิน
MS.PORN LAPAT THEPDUANG,
VICE PRESIDENT FINANCE



“

บริษัทให้ความสำคัญกับแนวคิด สิ่งแวดล้อม สังคม และ การกำกับดูแลกิจการที่ดี (Environmental Social Governance หรือ “ESG”) ต่อการเปิดเผยข้อมูลรายงาน ทางบัญชีและการเงินของกิจการ ดังนั้น การจัดทำและนำเสนอ รายงานที่เกี่ยวข้องทางการเงินทั้งหมดต้องมีการเปิดเผยข้อมูล ที่เกี่ยวกับโอกาสและความเสี่ยงเรื่องความยั่งยืนที่มีประโยชน์ ต่อผู้ใช้ ภายใต้หลักการปฏิบัติที่สำคัญคือ ความมีสาระสำคัญ โปร่งใส ถูกต้อง และครบถ้วนตามการ โดยมีการสื่อสาร อย่างเท่าเทียมแก่ผู้มีส่วนได้เสียทุกกลุ่ม เพื่อสร้างความเชื่อมั่น ต่อนักลงทุนหรือผู้มีความสนใจพิจารณาตัดสินใจลงทุนทั้งใน ปัจจุบันและอนาคต ในการซื้อขายหลักทรัพย์ของบริษัท

The Company prioritizes the concept, environment, society and governance (Environmental Social Governance or “ESG”) to disclosing of accounting report data and finance of the business. Therefore, making and presenting all report concerning finance must disclose data on opportunity and the risk on sustainability that is beneficial to users under important practice principle which is importance, transparency, correctness and completeness with equal communication to every group of stakeholders to create trust to investors or interested people to consider and to decide investing at the present and in the future in trading assets of The Company.

”

นางสาวอาริสา อุ่ทอง

รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายบัญชี

MS.ARISA U-THONG,

VICE PRESIDENT ACCOUNTING

“

ปัจจุบันสภาวะเศรษฐกิจเข้าสู่ช่วงของการฟื้นตัว กิจกรรมทางเศรษฐกิจเริ่มกลับมามีชีวิตชีวา ไม่ว่าจะเป็นการท่องเที่ยวที่ดีหรือการลงทุนที่ดี.. การดำเนินธุรกิจโดยคำนึงถึงปัจจัยด้าน ESG มีความสำคัญอย่างยิ่ง โดยเฉพาะธุรกิจอสังหาริมทรัพย์ สำหรับงานด้านการขายและการตลาดแม้ว่าจะเป็นฟันเฟืองเล็กๆ ในองค์กรที่จะช่วยในการสะท้อนแนวคิดผ่านกิจกรรมทางการตลาดไม่ว่าจะเป็นการจัดทำโปรโมชัน การจัดอีเวนท์ที่คำนึงถึงสิ่งแวดล้อมและสังคมอย่างสม่ำเสมอ งานขายและการตลาดยังคงเป็นตัวกลางที่จะรับข้อมูลสิ่งที่ลูกค้าต้องการนำไปสื่อสารเพื่อให้เกิดการพัฒนาสินค้าให้ตอบโจทย์กับความต้องการของลูกค้าในอนาคตได้ ทั้งนี้ เพื่อแสดงให้เห็นว่าบริษัทให้ความสำคัญกับการเตรียมตัวเข้าสู่สังคม Net Zeroที่กำลังจะมาถึง



Nowadays, the economy is getting into recovery. The economic activity is starting to be alive such as tourism or investment. Business operation by considering ESG factor is crucially important especially real estate business. As for the sale and marketing work even though it is just a small cog in an organization that will help reflect the concept through marketing activity such as making promotion, arranging event that considers the environment and the society regularly. The sale and marketing work is a medium to receive data that customers want to communicate in order to develop goods that meet the need of customer in the future. This is to show that The Company places great importance with the preparation into Net Zero society that is coming around.

”

นายกิตติคุณ สีมานนทปริญญา

รองผู้ช่วยกรรมการผู้จัดการ
ฝ่ายการตลาด

MR.KITTIKHUN

SIMANONTHAPARINYA,

VICE PRESIDENT MARKETING



“

การดำเนินธุรกิจของชีวาเกียมุ่งเน้นในเรื่องคุณภาพของสินค้าเพื่อสร้างความยั่งยืนตามหลักการ ESG ในส่วนของการตลาดนอกจากเราพยายามสร้างสินค้าให้ตอบสนองความต้องการของลูกค้า เรายังเล็งเห็นคุณค่าของการใช้ทรัพยากรให้เกิดประโยชน์สูงสุดและใส่ใจกับโลกใบนี้ให้ได้มากที่สุด เราจึงพยายามมองหาวิธีที่ทำให้บ้านเป็นบ้านที่ประหยัดพลังงานและเป็นบ้านที่รักสิ่งแวดล้อมโดยสิ่งนี้จะถูกสื่อสารผ่านบ้านและคอนโดของชีวาเกีย รวมไปถึงแนวคิดในการลดและงดการใช้ทรัพยากรที่ทำให้เกิดขยะจากการใช้สิ่งพิมพ์เปลี่ยนมานับถือรูปแบบออนไลน์แทน ทำให้สามารถสื่อสารกับลูกค้าได้เร็วกว่า ทั้งการรับรู้ข้อมูล การตอบข้อซักถาม ข้อเสนอแนะ รวมไปถึงการแก้ปัญหาให้ลูกค้าที่เข้ามาเป็นครอบครัวในบ้านของชีวาเกีย

The business operation of Chewathai focuses on the quality of the goods to create sustainability according to the ESG principle. As for marketing apart from the fact that we try to build goods to meet the need of customers. We still see the value of using resource to the maximum and to be kind to this world as much as possible, so we try to find a way make a house an energy saving one and an environmental house. This will be communicated through the house and condo of Chewathai including the concept in reducing and stopping using resource that causes garbage from changing the use of printing material to online format which can communicate with customers faster including data awareness, answering of questions and recommendations and solving problems to customers who become a family in the house of Chewathai.

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นางสาวอัญพัชญ์ พีระภักดีพงศ์

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายขายและการตลาด

MS.AUNYAPACH PEERAPAKDEEPONG,

SENIOR VICE PRESIDENT SALES & MARKETING



สำหรับปีนี้บริษัทชิวากัย เราให้ความสำคัญกับคุณภาพของสินค้า เช่นเคย เสมอมา และได้มีการเน้นให้ความสำคัญในเรื่องของการใช้หลักการ ESG มาเป็นแนวทางในการทำงานในทุกภาคส่วนมากขึ้น เน้นประเด็นสำคัญด้านความยั่งยืน เริ่มจากตัวพนักงานของเราเอง ให้ตระหนักและเห็นถึงความสำคัญของ ESG โดยเฉพาะ E หรือ ด้านสิ่งแวดล้อม Environment จากเรื่องง่ายๆ รอบตัวและจำเป็น ภายในองค์กร เช่น การงดใช้พลาสติก มีแก้วน้ำส่วนตัว การรีไซเคิล สิ่งที่สามารถนำกลับมาใช้งานได้ สิ่งเหล่านี้เป็นเรื่องราวๆ ที่พนักงานได้รับการปลูกฝัง ทั้งยัง สามารถปรับใช้กับการพัฒนา ธุรกิจ เพื่อถ่ายทอดไปยังผู้บริโภคของเราได้อย่างมีประสิทธิภาพและเกิดประโยชน์สูงสุด ไม่ว่าจะเป็นการเลือกใช้วัสดุที่คำนึงถึง สิ่งแวดล้อมมาใช้ในการสร้างบ้านหรือคอนโด การดูแลเรื่องของการแยกขยะภายในโครงการฯ เป็นต้น เหล่านี้ ถือเป็นสิ่งที่มีประโยชน์และลูกค้าเองได้มีส่วนร่วมในการใช้แนวทาง ESG ไปพร้อมๆ กับเรา

As for this year Chewathai, we place priority to the quality of the goods as always and focused on prioritizing the use of ESG as a guideline in the work in every sector more and focus on the sustainability by starting from our employee to realize and see the significance of ESG especially E or Environment from easy things around us and necessary inside the organization such as stop using plastic, personal glass, recycling things that can be used again. These things are goods things that employees are instilled, and it can be used with business development to pass on to our consumers efficiently and to the maximum benefit. For example, using of environment-conscious material to build a house or condominium and taking care of garbage separation inside the project etc. These things are beneficial, and customers can participate in using ESG with together with us.



นางสาวอภิรดี พิศพลงาม
ผู้ช่วยกรรมการผู้จัดการ ฝ่ายขาย
MS.APIRADEE PISLAENGAM,
SENIOR VICE PRESIDENT SALES

“

ดำเนินธุรกิจตามรูปแบบ ESG เพื่อความยั่งยืนในอนาคต ด้านสิ่งแวดล้อมหรือ Environment บริษัทสร้างความตระหนักรู้ให้พนักงานในองค์กรในเรื่องการประหยัดพลังงานด้านสังคมหรือ Social นอกจากมุ่งเน้นการบริการที่ดีที่สุดให้กับองค์กรแล้ว บริษัทยังพัฒนาด้านบุคลากรโดยรวมในการดูแลด้านสุขภาพ (Health), สวัสดิการของพนักงาน (Welfare), การจัดอบรมพัฒนาบุคลากรให้มีประสิทธิภาพสูงสุดมีเป้าหมายเพื่อเพิ่มศักยภาพพร้อมส่งเสริมความถนัดของแต่ละบุคคลให้เกิดประสิทธิภาพการทำงานอย่างเต็มที่, การส่งเสริมด้านสิทธิและสุขภาพของบุคลากรให้สามารถได้รับสิทธิพื้นฐานอย่างครบถ้วน รวมถึงบุคลากรได้รับการปฏิบัติอย่างเท่าเทียมกัน ไม่มีการละเมิดสิทธิมนุษยชนของบุคลากร ด้านบรรษัทภิบาลหรือ Governance บริษัทดำเนินธุรกิจไปในทิศทางที่โปร่งใส เป็นธรรม ตรวจสอบได้ ด้วยความรับผิดชอบต่อสังคม

The business operation in the form of ESG for sustainability in the future on environment, The Company creates awareness to employees in the organization on energy saving, social aspect. Apart from focusing on the best service to the organization, The Company also develops personnel in the overall picture in taking care of health, welfare of employees, arrangement of training personnel to have the maximum efficiency and has the target to increase potential and promote aptitude of each person for the sake of maximum work efficiency. Promoting on the right and health of personnel so that they can receive basic right fully and personnel will be treated equally. There is no human right violation of personnel. As for governance, The Company conducts the business in a transparent, fair and verifiable direction with social responsibility.

”

นางสาวจิราพัชร วัชรเพ็ชร

รองกรรมการผู้จัดการ สายงานขายและการตลาด

MSJIRAPAT CHATPECH,

EXECUTIVE VICE PRESIDENT SALES & MARKETING



“

เทคโนโลยีดิจิทัล ปัจจุบันมีการเปลี่ยนแปลงอย่างรวดเร็ว และมักจะมีเทคโนโลยีใหม่ๆ มาเสมอเช่น Metaverse, Web 3.0, AI, AR/VR ,NFT และ Quantum Computing ทั้งหมดนี้คือเทคโนโลยีที่สำคัญที่จะมีผลกระทบต่องานและการใช้ชีวิตประจำวันของเรา ซึ่งจะมีกระแสนี้ใช้งานอย่างมากและเกิดขึ้นได้จริง บริษัทก็มีการวางแผน ศึกษา และเริ่มหาแนวทางนำเทคโนโลยีต่างๆ เหล่านี้มาประยุกต์ใช้งาน เพื่อให้สามารถสร้างศักยภาพในการแข่งขันในโลกที่เปลี่ยนแปลงไปอย่างรวดเร็วได้ และสิ่งที่สำคัญบริษัทก็ให้ความสำคัญกับเทคโนโลยีที่ยั่งยืนและเป็นมิตรกับสิ่งแวดล้อม (Sustainable tech) มากขึ้น เพื่อนำเทคโนโลยีมาใช้ให้เกิดประโยชน์สูงสุดกับบริษัท

Nowadays, the technology is changing rapidly and there would always be a new technology such as Metaverse, Web 3.0, AI, AR/VR ,NFT and Quantum Computing. All of this is important technology that will affect the work and our daily life which there will be a great use popularity and can really happen. The Company is planning, studying and starting to apply various technology in order to build potential in the competition in the world that is changing quickly and most importantly, The Company places great importance to sustainable technology and environmentally friendly more for maximum benefit to The Company.

”

นายธัชกร สุวรรณคล้าย

รองผู้อำนวยการผู้จัดการ ฝ่ายเทคโนโลยีสารสนเทศ

MR. THAJAKORN SUWANKHLAI,

VICE PRESIDENT IT



“

องค์กรของเราไม่ได้มุ่งเน้นเพื่อสรรหาและคัดเลือกบุคคลากรให้ตรงตาม วัฒนธรรมองค์กรแต่เพียงด้านเดียว แต่ยังเล็งเห็นความสำคัญต่อการ พัฒนาพนักงานให้เป็นทั้ง “คนเก่ง และ คนดี” เพื่อตอบสนองนโยบาย การดำเนินธุรกิจอย่างโปร่งใส ตรวจสอบได้ ตามหลักการกำกับกิจการที่ดี และดูแลผลประโยชน์ของผู้มีส่วนได้เสียขององค์กรได้อย่างเป็นธรรม และมีนโยบายอย่างต่อเนื่องที่เอื้อต่อการบริหารทรัพยากรบุคคลภายใน อย่างเป็นธรรมและเท่าเทียม ห่วงใยใส่ใจต่อคุณภาพชีวิตของพนักงาน ลูกค้า ชุมชนและสังคมโดยรวม รวมถึงมีกิจกรรมอย่างต่อเนื่องมาโดย ตลอดเพื่อรักษาและฟื้นฟูสภาพแวดล้อมที่อาจจะได้รับผลกระทบทั้ง ทางตรงและทางอ้อมต่อการดำเนินธุรกิจของบริษัท

Our organization does not only focus on recruiting and selecting personnel to match only one aspect of the organizational culture but it sees the importance of developing employees to be “efficient and good person” to meet the policy of transparent and verifiable business according to good governance principle and to take care of the benefit of stakeholders of the organization fairly and to have continuous policy that helps management of internal human resource fairly and equally and to care life quality of employees, customers, community and the overall society and to have continuous business to maintain and rehabilitate the environment that will be affected directly and indirectly to the business operation of The Company. benefit to The Company.

”

นายพีระพงศ์ จำปีศรี

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายทุนมนุษย์

MR. PEERAPONG JUMPEESRI,

SVP HUMAN CAPITAL

“

คณะกรรมการของชีวาทัย บริหารงานให้ไปสู่เป้าหมายด้วยหลักการกำกับดูแลกิจการที่ดี (Governance) ปฏิบัติหน้าที่ด้วยความรับผิดชอบระมัดระวัง (Duty of care) ซื่อสัตย์สุจริต (Duty of Loyalty) ปฏิบัติตามกฎหมายเกณฑ์ที่เกี่ยวข้องรวมถึงหลักจริยธรรม (Duty of obedience) เปิดเผยนข้อมูลอย่างถูกต้องครบถ้วน (Duty of disclosure) เพื่อให้การบริหารจัดการมีประสิทธิภาพ มีความรับผิดชอบ โปร่งใส และยังสามารถแข่งขันเพื่อมูลค่าทางเศรษฐกิจ (Economic) รักษาเงินลงทุนและเพิ่มคุณค่าให้แก่ผู้มีส่วนเกี่ยวข้องในระยะยาว ผสมผสานกับแนวคิดการพัฒนาธุรกิจเพื่อความยั่งยืนในการปฏิบัติต่อผู้มีส่วนได้เสีย (Stakeholders) และสังคม (Social) รอบด้านอย่างเป็นธรรม ใส่ใจผลกระทบของธุรกิจต่อสิ่งแวดล้อม (Environment) และใช้ทรัพยากรอย่างคุ้มค่า



The board of directors of Chewathai manages the work to the target by good governance and perform the duty with care, loyalty, obedience, disclosure so that the management is efficiency, responsible, transparent and can compete for the economic value and maintain investment money and increase the value to concerned people in the long run mixing with the concept of business development for sustainability in treating stakeholders and surrounding society fairly and care for the business impact to the environment and to use the resource worthily.

”

นางสาวชนิสร่า ยั่งยืน

เลขาธิการบริษัท

**MS.CHANITSARA YINGNORK,
COMPANY SECRETARY**

“

ดูแล ใส่ใจให้พนักงาน ลูกค้า คู่ค้า ได้รับการบริการและ
การปฏิบัติที่เป็นธรรมด้วยความเสมอภาคและเท่าเทียมกัน
พร้อมทั้ง เจริญธุรกิจและทำสัญญากับพื้นฐานแห่ง
ความยุติธรรม โปร่งใส สนับสนุนการทำกิจกรรมตอบแทน
สังคมเพื่อสร้างความน่าเชื่อถือและยั่งยืนแก่องค์กรต่อไป

To take care and to pay attention to employees,
customers, partners to receive the service and
treatment with fairness and equality and to negotiate
the business and make a contract on the foundation
of justice, transparency and promoting social
contributing activity to create credibility and
sustainability to the organization.

”

นายบุญพร จันทรสว่าง

รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายกฎหมาย

MR. NARUPHON JANSWANG,

VP LEGAL



“

การพัฒนาอสังหาริมทรัพย์ในปัจจุบัน ต้องคำนึงถึงกระบวนการก่อสร้างที่ลดภาระให้สิ่งแวดล้อม ทุกวันนี้โลกเรามีปัญหามลพิษมากมายพออยู่แล้ว เราจึงต้องร่วมมือกันเป็นส่วนหนึ่งในการลดภาระเหล่านั้น เพื่อสิ่งแวดล้อมที่ดีให้คนรุ่นหลังเพื่อลูกหลานของเรา

Development of real estate nowadays must consider construction process that reduces burden to the environment. Nowadays, our world already has many problems of pollution so we must join hands to be part in reducing those burden for good environment to younger generation and for our children.

”

นายสมพล ลัมกรพิทย์เจริญ

รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายก่อสร้าง

MR.SOMPOL LIMSAPJAROEN,

VICE PRESIDENT CONSTRUCTION



“

จุดมุ่งหมายบริษัทในปี 2566 เราจะพัฒนาผลิตภัณฑ์ทั้งบ้านและคอนโดมิเนียม โดยคำนึงถึงและเน้นความเป็นมิตรต่อสิ่งแวดล้อม ใช้วัสดุ ก่อสร้าง สรรค์สร้าง นำไปใช้ได้จริงกับโครงการ ส่งเสริมตามแนวทางภาครัฐและสังคม แนวคิดของเราเริ่มตั้งแต่ การซื้อที่ดินและหากมีต้นไม้และธรรมชาติเดิมจะออกแบบให้กลมกลืนและรักษาสภาพเดิมได้อย่างลงตัว หากลูกค้าได้มีโอกาสเข้ามาสัมผัสและเยี่ยมชมโครงการของเราจะรับรู้ได้ถึงบรรยากาศโครงการที่ได้รับรู้ถึงความรู้สึกในรายละเอียดเล็กๆเหล่านั้น ดูอบอุ่น.. เราตั้งใจจะส่งมอบความประทับใจให้ทุกท่านได้เป็นครอบครัวของชีวาทียเพราะเรามองว่า ลูกค้า คือ คนในครอบครัว ที่ต้องดูแลใส่ใจถือเป็นปณิธานของเรา และบริษัทจะส่งมอบสินค้าทุกประเภทให้เป็น zero defect ในอนาคตอันใกล้

The goal of The Company in 2023, we will develop both houses and condominiums by considering and focusing environmental friendliness and to use construction material that can really be use with the project and promote according to the public and social sector guideline. Our concept starts from buying land and if there are original trees or nature, we will design so that they will blend in with the original condition properly. If customers have an opportunity to touch and feel our project, they will sense the project atmosphere that gives the feeling of small details and feel welcomed. We are determined to give impression to everyone who has become a family of Chewathai because we think that customers are people in the family that we must take care. This is our mission, and The Company will hand over every kind of product as zero defect in the near future.

”

นายยุทธนา บุญสิทธิวรารณ

รองกรรมการผู้จัดการ

สายงานปฏิบัติการก่อสร้าง

MR. YUDHANA

BOONSITIVARAPORN,

EXECUTIVE VICE PRESIDENT

OPERATION



“

ทางทีมงานมุ่งมั่นและไม่หยุดที่จะพัฒนากระบวนการทำงาน การควบคุมตรวจสอบ และ การพัฒนาบุคลากร ในทีมให้พร้อมที่พัฒนางองค์กรไปสู่เป้าหมายได้ และตระหนักถึงความสำคัญของผู้ที่มีส่วนเกี่ยวข้องรอบข้างอย่างมีประสิทธิภาพและประสิทธิผลอย่างยั่งยืน

Our work team is determined and will not stop developing the work process, inspection control and team personnel development in order to develop the organization to the target and realize the significance of concerned people all around efficiently and effectively in a sustainable way.

”

นางสาวสุภารัตน์ งามทรัพย์ทวีคุณ

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายกฎหมายและกำกับกิจการ

**MS.SUPARAT NGAMSUPTAWEEKOON,
SENIOR VICE PRESIDENT LEGAL &
COMPLIANCE**



“

การจัดซื้อจัดจ้างอย่างยั่งยืน (Sustainable Procurement) โดยการสนับสนุนคู่ค้าที่ทำการค้าอย่างเป็นมิตรกับสิ่งแวดล้อม ไม่เลือกปฏิบัติต่อคู่ค้า มีการสื่อสารกับคู่ค้าทุกรายให้ปฏิบัติตามจรรยาบรรณในการดำเนินธุรกิจ ตลอดจนจัดซื้อจัดจ้างด้วยความ โปร่งใส และเป็นธรรม

Sustainable Procurement by supporting partners who conduct the business in a friendly way with the environment and does not discriminate partners and communication to every partner to perform according to the business operation ethics and to procure with transparency and fairness.

”

นางสาวอรรทัย อารยะญาณ

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายจัดซื้อ

MS.ORATAI ARAYAYAN,

SENIOR VICE PRESIDENT PURCHASING



“

เทรนด์ที่อยู่อาศัยในปัจจุบัน และการใช้ชีวิตประจำวัน เริ่มมีการปรับเปลี่ยนให้มีความสะดวกสบายมากขึ้นกับตัวลูกค้าเอง ทางบริษัทได้พัฒนาโครงการแนวสูงและโครงการแนวราบ โดยนำระบบ Home Automation ต่างๆ เพิ่มเข้ามาให้ตรงตามความต้องการของลูกค้า และยังสามารถแข่งขันกับตลาดได้ในอนาคตทางบริษัทได้วางแนวทางในการออกแบบโครงการเพื่อช่วยลดภาวะโลกร้อนและช่วยประหยัดพลังงาน ทั้งในพื้นที่ส่วนกลางและในพื้นที่พักอาศัย โดยมองถึงสิ่งที่ลูกค้าสามารถใช้งานได้จริง ในส่วนของการพัฒนาต่างๆ นี้เรายังคงคำนึงถึงต้นทุนที่เหมาะสมของ Product Segment เพื่อให้ลูกค้าได้รับผลประโยชน์สูงสุด

The living place trend nowadays and daily lifestyle starts to change for more convenience to the customers. The Company develops high-rise and low-rise projects by using the various Home Automation to meet the need of customers and can still compete with the market. In the future, the company places the guideline in designing the project to reduce global warming and help save energy in both the common area and resident area by considering things that customers can really use. As for the various development, we still consider the suitable cost of the Product Segment so that customers can receive the maximum benefit.

”

นายสุพจน์ วรรณะบุรณ์

รองผู้อำนวยการผู้จัดการ

ฝ่ายควบคุมต้นทุน

MR.SUPOT WANTANABOON,

VICE PRESIDENT COST CONTROL



“

การเลือกที่ดินพัฒนาโครงการทั้งแนวสูงและแนวราบ ด้วยการคัดเลือกทำเลที่มีการขยายตัวของชุมชนสูง เป็นทำเลในอนาคตที่มีศักยภาพการเติบโตที่ดีทั้งในเมืองและปริมณฑล โดยเราวิเคราะห์ความต้องการของลูกค้าจากข้อมูลการตลาด ซึ่งเราพัฒนาสินค้าให้ตอบโจทย์ความต้องการและมีความเหมาะสมกับพื้นที่โดยที่เชื่อว่าก็จะสร้างสินค้าที่มีความแตกต่าง และจุดขายที่มีความคุ้มค่าเหนือกว่าคู่แข่งในตลาดเดียวกัน มีการเพิ่มการลงทุนในสินค้าด้านนวัตกรรมและ การลดโลกร้อนเพื่อการอยู่อาศัยที่ยั่งยืนในการพัฒนา อสังหาริมทรัพย์ในปัจจุบันและอนาคต

Choosing of land to develop the high-rise and low-rise project by selecting the location with high level of community expansion. It is a location in the future that has potential for growth in the city and adjacent areas. We analyze the need of customers from the marketing data which we develop goods to meet the need and suitable with the area. Chewathai will create goods with difference and selling point that is more worthy than competitors in the same market by increasing investment in the innovation goods and to reduce global warming for sustainable residence in developing real estate at the present and in the future.

”

นายอุดมพร จันทรศรีบุต

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายพัฒนาธุรกิจและพัฒนาผลิตภัณฑ์

MR.AUDOMPORN CHANSRIBUTH,

SENIOR VICE PRESIDENT BUSINESS
DEVELOPMENT & PRODUCT
DEVELOPMENT



“

กิจกรรมและงานบริการหลังการขายนั้นมีประโยชน์สำหรับ developer อย่างมากๆ เพราะหลายๆ developer อาจจะเน้นไปทำงาน service (งานซ่อม) และมองว่างานบริการคือการให้บริการงานซ่อม ซึ่งจริงๆ แล้ว งานบริการยังมีส่วนงานอื่นๆ ที่สำคัญไม่แพ้งาน service เช่นกัน ด้วยเหตุนี้ บริษัทชีวาไทย โดยทีม Chewa Care จึงมีกิจกรรมพิเศษสำหรับลูกค้า ชีวาไทย ด้วยการจัดกิจกรรม CMS (Chewa Maintenances service) ซึ่งเป็นกิจกรรมที่จะช่วยดูแลและตรวจเช็ค บ้านและคอนโด ของลูกบ้าน ก่อนที่วัสดุและอุปกรณ์ภายในบ้านจะเสื่อมคุณภาพและเกิดปัญหา เช่น มีการใช้ระบบสายน้ำดี, ใช้ระบบแอร์, และ ใช้ระบบไฟฟ้าให้ลูกบ้าน เป็นต้น โดยไม่มีค่าใช้จ่ายใดๆ ซึ่งทางบริษัทชีวาไทย มองว่า การบริการนี้ เป็นสิ่งที่ควรจะต้องทำ เพื่อให้ลูกค้าเกิดประสบการณ์ในการบริการที่ดีขึ้นกว่าเดิม

Aftersales activity and service is very beneficial to the developer because many developers might focus on service work (repair work) and see that service work is repair work but in reality, service work still has other important parts. By this reason, Chewathai by Chewa Care has special activity for customers of Chewathai by arranging CMS activity (Chewa Maintenances service) which is an activity that will help take care and check houses and condominium of residents before materials and equipment inside the house will deteriorate and there will be a problem such as checking the cold water pipe system, checking air-conditioning system, and checking electricity system to residents etc without extra charge. Chewathai sees that this service is a must so that customers will have experience in better service.

”

นายเจ็ดพงศ์ มีผดุง

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายชีวาแอนด์

ความสัมพันธ์ลูกค้า

MR.JERDPONG MEEPHADUNG,

SENIOR VICE PRESIDENT

CHEWA CARE &

CUSTOMER RELATIONS



“

เรามุ่งมั่นที่จะพัฒนาอสังหาริมทรัพย์ด้วยความรับผิดชอบ
ต่อสังคมและสิ่งแวดล้อม เพื่อการอยู่อาศัยอย่างยั่งยืน
ให้ลูกค้าอยู่ในสังคมที่ดี การจัดการสิ่งแวดล้อมที่เหมาะสม
และผลิตภัณฑ์ที่เราคิดสรรและพัฒนาอย่างคุ้มค่าและตั้งใจ
ภายใต้การกำกับดูแลกิจการที่ดี ดูแลลูกค้าให้เสมือนหุ้นส่วนชีวิต
ไม่เอาเปรียบสังคมเหมือนกระจกที่สะท้อนภาพการดำเนินธุรกิจ
ของบริษัท ให้ความโดดเด่นเหนือคู่แข่ง

”

นางสาวปวีณา ฉายศรี

ผู้ช่วยกรรมการผู้จัดการ

ฝ่าย CHEWA RENUE

MS.PAVEENA CHAISRI,

SENIOR VICE PRESIDENT

CHEWA RENUE



“

ผมย้ำอยู่เสมอว่าลูกค้าคือคนสำคัญที่สุด และลูกค้าของ
ซีวาทัยทุกคนเปรียบเสมือนคนในครอบครัว แม้ว่าในปีนี้
สถานการณ์โควิด-19 จะดีขึ้นแล้ว ทำให้เราสามารถจัด
กิจกรรมเพื่อลูกค้าได้เต็มที่มากขึ้น แต่เราก็ไม่ประมาทที่
จะดูแลเรื่องระยะห่าง และความปลอดภัยของลูกค้าเป็นหลัก
และเรายังคงหาสิทธิพิเศษ และกิจกรรมต่างๆ ให้มากขึ้นเพื่อ
ตอบสนองไลฟ์สไตล์ และความต้องการของลูกค้า รวมไปถึง
ถึงการบริการหลังการขายที่ดี เพื่อให้ลูกค้าที่อยู่อาศัยใน
โครงการของซีวาทัย รู้สึกอุ่นใจ และคิดไม่ผิดที่เลือกโครงการ
ของเรา

”

นายภูเบศร์ สำราญเรืองจิต

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายบริหารความสัมพันธ์ลูกค้า

MR. POOBEST SAMRANRENGJIT

SENIOR VICE PRESIDENT CUSTOMER

RELATIONSHIP MANAGEMENT



“

บริษัทมุ่งมั่นในการดำเนินธุรกิจและการบริหารอย่างมีประสิทธิภาพตามพันธกิจในการดูแลผู้มีส่วนได้เสียทุกกลุ่มอย่างสมดุลและผลประโยชน์ โดยมุ่งเน้นการพัฒนาและการเติบโตอย่างยั่งยืนขององค์กร ให้สอดคล้องกับสถานการณ์ที่เกิดความผันผวนและความไม่แน่นอนในช่วงเวลาปัจจุบัน ซึ่งการพัฒนาโครงการของบริษัทเน้นการสร้างสังคมที่ดี สิ่งแวดล้อมที่ดี รวมถึงการให้ความสำคัญในการส่งมอบบ้านที่มีคุณภาพ และการบริการที่ดีให้กับลูกค้าในโครงการของบริษัท ทั้งนี้ในการบริหารและดำเนินนโยบายด้านการเงิน ได้กำหนดโครงสร้างทางการเงินที่เหมาะสม ประกอบกับการเปิดเผยข้อมูลต่าง ๆ และการรายงานทางบัญชีและการเงินต่อสาธารณชน อยู่ภายใต้กรอบของความถูกต้อง โปร่งใส และเป็นไปตามมาตรฐานต่างๆ ที่เกี่ยวข้อง เพื่อสร้างความมั่นใจให้กับกลุ่มผู้ถือหุ้น นักลงทุน และประชาชนทั่วไป ที่เกี่ยวข้องทุกกลุ่มของบริษัท

”

นายนิศร นิติสารอพาส

รองกรรมการผู้จัดการ สายงานการเงินและบัญชี

MR. THANISORN NITISAROPAS

**EXECUTIVE VICE PRESIDENT FINANCE
AND ACCOUNTING**





The Company not only emphasizes social and environmental responsibility operations which relate to its business, but we also provide opportunities to the nearby communities for sustainable development in the future.

2022 Activities

1. The 1st “Chewathai Invitation Cup” sports project that connects relationships between organizations

According to the executives, there is a concept to create unity within the organization and between personnel in various departments. inside and outside Including the promotion of working together as a group Therefore, a New Year’s event has been organized as an activity that will allow personnel to have the opportunity meet and exchange ideas It also promotes relationships between internal personnel. It has set a common goal in implementing the project according to the principle of Sustainable Stocks. Item 21. Contains supply chain management content. (Business Ethics section on business operations of business partners) and report activities on partner relations in the company’s annual report (Form 56-1 One Report). Sports competitions have been organized between Chewathai Public Company Limited. with partners and business partners for participation and common goals bring about unity help reconcile each other and makes the body healthy, the mind cheerful, fun, knowing of losing, knowing of winning, not taking advantage forgive each other It’s called sportsmanship. This activity will be the beginning of promoting good health. and is an activity that the project Arrange for trade partners and business alliances to have joint activities. have a good interaction with each other to support effective collaboration in the future

Value of sustainability

1. The company can organize activities to promote the company’s mission. partner relations
2. Promote the Sustainable Stock Principle Item 21. Supply Chain Management (Business Ethics for Business Partners)
3. Reduce the number of employee conflicts. From knowing and doing activities together among employees between organizations

Operating results

1. can build unity solidarity between companies Partners and Business Partners
2. Reduce the number of employee conflicts. From knowing and doing activities together among employees between organizations
3. It can promote good health from exercise and playing sports.



4. Able to practice employee collaboration skills Partners and Business Partners

2. Responsibility activities for the residents (customers)

In addition to legal compliance, The company also has a policy for employees to perform duties by following ethical principles. Businesses related to customers, as follows

1. Determined to create satisfaction and confidence for customers. To get good products and services, to provide quality products at a reasonable price.
2. Continuously improve the standard and maintaining good relationships and sustainability.
3. Commit to providing complete, accurate, and timely information and promoting communication and building relationships with customers continuously.
4. Determined to organize activities to increase privileges for customers. Including special activities and promote activities to community participation.

Good practice:

- Determined to improve the quality of products and services for customers need continuously.
- Disclose news, information about products and services in a complete, accurate and timely manner. And does not misrepresent facts.
- Providing warranty for products and services under appropriate conditions Have a system to receive complaints about products and services and do the best to give customers a quick response
- There's no place for profiteering as the same other quality of goods or services
- Strictly comply with various conditions that are required by customers. If unable to perform must notify customers in advance to jointly find solutions
- Seriously and consistently maintain customer confidentiality. Including not using customer information for their benefit and Related parties

Activities for residents in the last year

1. Chewathai participated in making merit activities within the project of Chewathai. both sold out and not yet sold out, such as the Chewa Home project Outer Ring Road - Lam Luk Ka, Chewa Home Bangkok - Pathum Project or sold out projects such as Chewathai Project Interchange and the Chewathai Hallmark Chaengwattana project, although it has been sold out for a long time But Chewathai never neglects old projects. which has been well received by the residents There were villagers who came out to make merit and offer rice alms to monks. A lot of dry food
2. Chewathai organized a team to spray mosquitoes for residents of every project. Both condo projects and low-rise projects to reduce carriers of dengue fever It is to take care of the residents with heart in each situation.

3) Chewathai Society

This project aims to create positive attitude of customers toward the Company for good image and reputation regarding the Company's products and services in the long run. As the Company has various product lines (e.g. house, condominium, factory for rent, commercial buildings, etc), when customers are impressed by a product line, it will be the Company's chance for cross-selling or making customers to repurchase or introduce the project to other people in the form of positive word-of-mouth which is more reliable than advertising. Also, it is a way to promote perception of the Chewathai to shops or Chewahai partner products, which will increase perception of Chewathai's project. In addition, there will be special activities for customers that focus on residents (customers) participation.



1. Organize activities to promote consumer products at special prices from mini Big C due to the situation of the COVID-19 epidemic. The after-sales service department and customer relationship management therefore offer special prices for residents of Chewathai projects to reduce travel and infection. In addition, the residents also receive drinking water. Or free chicken eggs as well

2. Organized the 8th Movie Day activity for Chewathai family in every project. Which this activity has received good response from the residents. In addition, at the activity booth, there are various activities. Let the children join in the fun. Whether joining a game to answer questions or various giveaway activities



3. Customer Relationship Management and marketing communications department Organized activities in conjunction with the KAMIKAZE PARTY 2022 concert at Impact Arena, Muang Thong Thani, with residents who received concert tickets from the Chewathai Society and those who attended the concert. join in fun activities There are many Chewathai booths inside.

Sustainable value

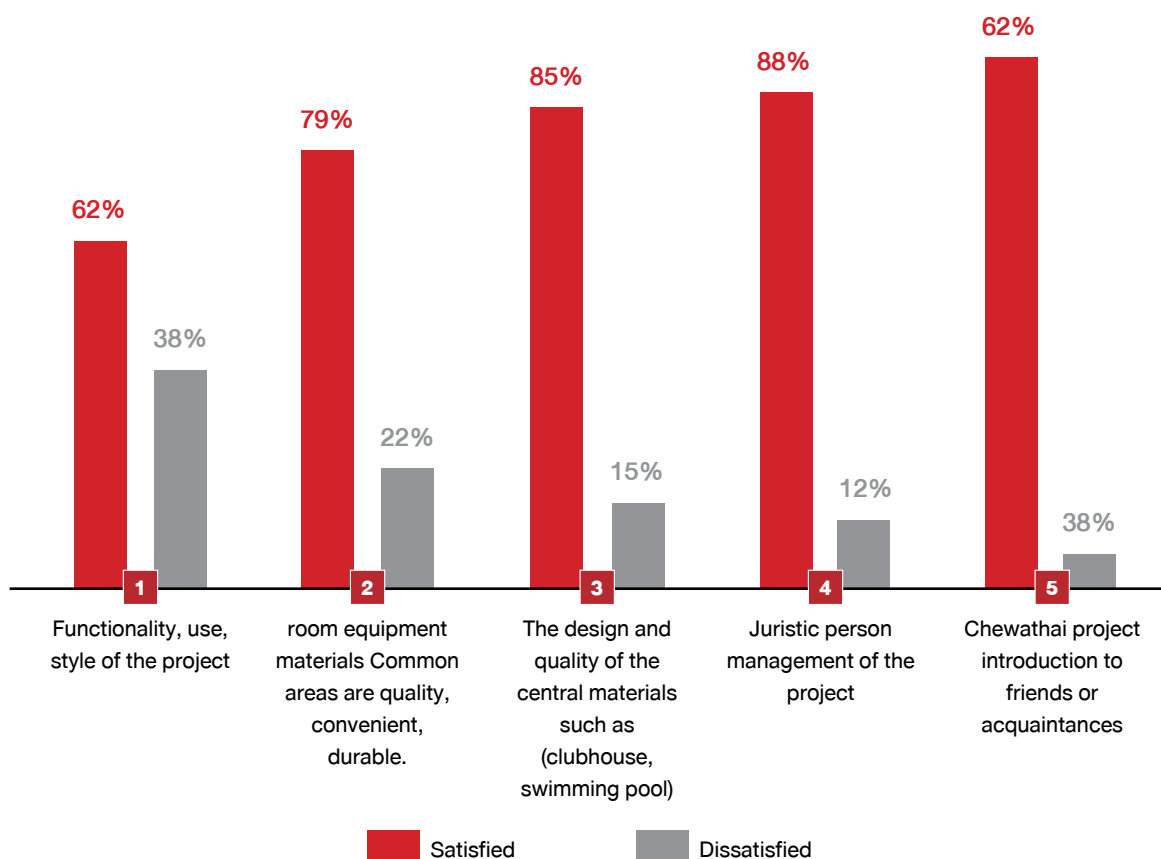
The value of “sustainable development” in Chewathai’s projects, in addition to real estate development and public relations, is based on the principle of sustainable development. It’s the added value of friendly and valuable projects and lifestyles for people and the environment. “Chewathai society” and “Chewa care” are the key customer services.

Assessment

The company is dedicated to satisfying customers. Thus, it focuses on researching and developing products in order to provide residential places meeting customer needs. Chewa care & Customer Relations manages customer data in order and after-sales service to make plans, meet their needs, and build good relationships with them. The company also had the market survey department surveying, researching and analyzing consumer needs in areas, project locations and public utilities. So, the company has enough databases for identifying the consumer needs, residential patterns, locations, and prices in order to continuously improve products and services.

To manage customer satisfaction and stakeholders

with Chewathai's visions to be the leading real estate developer for consumers that never stop providing products and services beyond customer satisfaction, we focus on managing and satisfying customers and stakeholders by evaluating customer satisfaction in all processes that the customers contact the company from giving projects' information to providing after sales services for juristic persons as follows.



Processes	Evaluation Methods
1. The satisfaction towards the data services and visits	Customers can evaluate their satisfactions through the call center one to three days after visiting projects
2. The satisfaction towards the reservation and contract making services provided by the employees	Customers can evaluate their satisfactions via e-mail or the contact center three to seven days after making reservations/contracts
3. The satisfaction towards the services about the transfers of ownerships and the acceptances of residential places	Customers can evaluate their satisfactions via e-mail, SMS or the contact center three to seven days after making reservations/contracts
4. The satisfaction towards living for three to three months after transferring ownerships	Customers can evaluate their satisfactions via the e-mail, SMS, Contact center in one day after transferring ownerships
5. The satisfaction towards repair and other requests	Customers can evaluate their satisfactions via Call center, SMS, Contact center seven days after repair or solution of problems by technicians

Processes	Evaluation Methods
6. The satisfaction towards the transfers of ownerships to villages' committees or juristic persons	Customers, villages'/condominiums' committees or juristic persons can evaluate their satisfactions via e-mail, SMS or contact center after establishing the juristic persons or giving public utilities and transferring ownerships

Organizational Overall Image

According to the performances in 2022, it was found that the overall satisfaction score of the current customers was 91.2%. The products and services have been improved in order to satisfy customers, especially after transferring ownerships. Examples are as follows.

- 1) The projects' after sales teams were improved by recommending services to customers living in the projects in order to develop good relationships with them, continuously sending them news letters about the common areas and public utilities in order to create good societies, and conducting CRM activities in the projects for the good relationships with them.
- 2) The services about repair requests were developed by having the Chewa Care team in order to make appointments for checking and repairing parts on the dates and time that the customers are convenient, to coordinate with projects, to check the repaired parts with the house owners in order to ensure that the repaired parts have good qualities and satisfactions. If the repaired parts are not good, then the parts will be fixed immediately. Contractors from relevant organizations are evaluated in order to ensure that the selected contractors are good for the projects.
- 3) The various channels for checking customer satisfactions were developed in order to reach customers by e-mail and SMS. The CRM system was developed in order to automatically evaluate results while the customers were interacting with the company for obtaining reliable satisfaction scores and improving services with the satisfaction evaluation system and data for instantly improving satisfactions.

4) Expanding other activities in the future

Customer relationship management or CRM has more development plans. To organize activities for the residents (customers) every month which will be used during festivals or important days to conducted activities with residents by coordinating with the project's juristic person. Also, the Chewathai Society's official line has made more channels for communication, notification of repairs and receiving special activities. And also set a goal to increase special privileges at all the times, including discounts, roadshow, or activities that allow residents to participate, all of which will increase customer engagement with the Company. Operating results Engaging with our customers (customers) If we do our activities consistently, we will make our customers feel deep friendship with the Company and be well-informed. Even if the residents receive fast service as well, then it will be even more impressive because of customer care. Is the heart of customer relationship management.

5) A project focusing on community and environment development (CSR after Process)

The company will focus on the development of communities and schools in remote areas. As well as supporting to give the things, including food and four other factors for various disadvantaged associations or foundations which has the following

5.1) Community development project Ban Pa Lao School Group, Mae Tha District, Lamphun Province

Objectives for the children in the school and communities in remote areas that are far away from opportunities Have better living and quality of life and bring the things that the company promotes to the youth To develop the community to become aware of the maintenance of resources in the area And the art and culture of Tribes to remain with the community sustainably Method of operation This event The company is aware of the importance of young people to grow and have a good future. This year, the company received a different perspective. From every time ago While still adhering to the policy to access the true importance and problems from surveying the areas before taking any actions, showing that creating a good future requires many important components In driving community and society Sustainable development.

The Company selected some schools and communities located in remote areas to join the project. They are 4 of Ban Pa Loan School Group as follows:

- 1) Ban Pa Loan School (Main School)
- 2) Ban Pa Loan School, Pha Dan Branch
- 3) Ban Pa Loan School, Mae Sa Ngae Branch
- 4) Ban Pa Loan School, Pong Phang Branch

As it is difficult for communication to access, the Company offered communication radio for their easier reach to others compared to traveling to each other due to lack of telephone. Also, new water purifier system was installed for the schools and communities as the Company realized that effective communication and infrastructure would improve their quality of life. For education, the Company created completed learning center for mathematics and English to develop the needed skills that students got the results lower than the national assessment standards (ONET). In addition, teachers were hired to provide additional lessons to students, so their average results were better. Educational assistance provided by the Company could be of help for them in doing further activities such as joining competition with other schools and winning English storytelling award, winning fast math calculation award, which most of the students in remote areas have less skills in comparison with urban students. However, these students became regional representatives in the competitions.

In 2022, the company will still focus on developing the potential of students. Even as the COVID-19 epidemic is increasing, both in sports, professional skills, and building renovations. And continues to hire teachers.

Value of sustainability

Because the company is a junior in developer and have been searching for an identity to business, This project is considered to build a good reputation and image for the Company as an organization that recognizes and cares about social and environmental problems. Make customers aware of the good awareness of the Company. Therefore, this project is considered an investment that may not produce direct results in the short term. But is building a long-term solid foundation for Chewathai that focuses on creating sustainability

Operating results

By doing these activities, the Company acknowledged sustainability which can be beneficial for schools and communities in many aspects including better living, better health, and value-added professional skills. The Company do not expect immediate results from these activities but long-term sustainable development without negative effects on communities and acceptability and collaboration of local people. In the long run, the Company aims to continue expanding the activities in Ban Pa Loan Schools and nearby communities. From the current activities, the Company considers that there are many other things to be provided and promoted such as libraries, canteens, school buildings, health centers, and community learning centers. Also, local people should be supported professionally, especially woven fabric industry development. The youth should be encouraged to have positive attitude toward their hometown so that they would wish to make their home better in the future. In addition, the youth's sport and educational potentials shall be supported. Those with good educational records should be promoted in the long run so that they can apply their knowledge to develop their schools, communities and society. The Company also expects that these small activities and other activities to be done in the future will be useful for Ban Pa Lao Schools and Community as well as the society as a whole. The operation plan which occurred in the year 2021 which is as follows

Phase 1: January - June 2023

- Implementation of a plan on public relations for weaving music activities and developing the product until it is known and create sustainability on their own
- Follow up performance

Phase 2: July - December 2023

- Strictly follow the distance measures according to the situation of the Covid-19 epidemic.
- Promote knowledge Expertise of the Personnel Hired to Teach
- Send athletes to compete in other sports
- Added improvements to what was previously supported. To branch school
- Make a plan about earning income for local weaving activities.
- Follow up performance

5.2) Chewathai develops the society for sustainable community development

Projects focus on developing community and other environmental and also supporting. In addition to the aforementioned projects, benefits for the community and society The company is aware of support and assistance to the one who is disadvantaged by the committee such as community merit-making, seasonal activities such as Loi Krathong, New Year, Chinese New Year This activity was collaborated by the Committee and executives, which lead a team of volunteer employees Doing activities for communities nearby the project. These activities are supported by both the community, the residents and the staff of Chewathai Company. Considered to be a project that focuses on the participation of all sectors Which is to build a good relationship for sustainable development.



1. Donate plastic bottles to make Tri-robcs

Friends, partners, executives, and employees join Chewathai Goes Green, a great activity to reduce plastic waste. Promote the separation of waste in the organization Including the family of executives up to employees in the company To give to Chak Daeng Temple Samut Prakan Province To bring the resulting

plastic bottle Go to donate to recycle into the tri-clad fabric. And various appliances For further benefits It is a project that helps to protect the environment. And campaigning for employees to participate in waste separation And reduce the use of plastic waste as well



2. “Chewathai” joined hands with “SCG Packaging” paper recycle,

pioneering “Chewathai Hallmark Charan 13 to use paper or used paper container in condominium to recycle as child toys leading the project “Chewathai Hallmark Charan 13” as the first place and created garbage separation room so that residents would see the value of separating garbage to develop life quality of residents and reduce the problem of garbage overfilling the city. In this cooperation, it shows the determination of both organizations in managing the problem of garbage especially paper in a tangible way by using technology and the process of paper recycle to create products from paper and returned good things to society.

6) Corporate Social and Environmental Responsibilities (CSR in process)

There were involvements in developing communities, solving social problems, sustainably emphasizing on environments through business processes in order to reflect the dedication to develop the corporate social responsibilities.

In 2022, the company conducted activities that involved solving the problems and meeting the needs of communities, reducing unemployment, generating incomes, improving the lives of the people in the communities, and conserving the environments. The mentioned activities could improve the awareness of sustainable businesses. Particularly, the company cooperated with the suppliers in order to conducting the activities for the communities and societies.

The Company specified the target together in making the project CHEWA Goes Green to create awareness and cultivate conscience on saving of energy and resource and preserve environment in every level starting from directors, executives, employees and residents in various project of the company so that they can take part and has the same target in environment preservation.

- Paper garbage separation project for society and environment under the project name “Keep their paper”. The company joined hands with SCG Packing Public Co., Ltd (“SCGP”) which is a company in the group of Siam Cement Group in arranging points for office-type paper garbage and card box in various points in the office and various projects of the company by arranging people with responsibility to gather paper and sent to SCGP to bring into the Recycle process to help reduce the garbage amount and increase garbage value at the same time as separating paper garbage correctly and efficiently.

From paper garbage collected and sent to SCGP, it would be returned with value to the company and society. The office paper (or photocopying paper) can be changed as a new ream of A4 paper to be used in the office and card box could be exchanged into children toys or book shelves/desk/chair from card box or books or trees to donate in the CSR project and give to nearby community of the various projects of the company.

- Activity of construction and decoration might negatively impact the resource and environment especially the amount of construction material remnants from designing, dismantling, constructing of the project and garbage from consumption of the labor. If the conscience on environment could be created for concerned people to realize the impact from the work process and reduce energy use and reduce the amount of garbage by finding a way to reuse the resource to extend its use life as long as possible before it becomes garbage.

Project of reducing garbage from business operation under the project name “Low waste Less Plastic” as a tool in promoting and growing environment conscience to the company and business counterparts in order to find a way to manage the problems and damage from the business operation impacting the environment to the least and can permanently operate the business in an environmentally friendly manner.

The company started from providing knowledge about waste management in order to create awareness of environments for the employees and suppliers with the three goals as follows.

- The short term goal(s) aims at increasing the number of the suppliers joining the business development programs emphasizing on environments and applying the knowledge from the programs in order to provide environmental benefits in the company.
- The medium term goal(s) aims at including waste management in business processes by creating pilot programs with the suppliers.
- The long term goal(s) aims at expanding the scopes of waste management to other programs of the company, providing benefits for communities with CSR in process, and creating the environmental protection image.
- Each type of garbage separation project enables it to be used in other ways for society and environment under the project name “Reducing garbage permanently.” The company started the project of reducing garbage and separating garbage by starting from the arranging separating point of each garbage inside the office and started to disperse garbage point to the projects of the company. Responsible people were arranged to separate garbage into the Recycle process and reduce the amount of garbage and increase the value of garbage at the same time which is a correct and efficient separation of garbage.

The company donated plastic bottles (PET) from garbage to the environment learning center, Jak Dang Temple, Samut Prakan Province so that the temple would recycle it and made into woven thread and into tri-robos to monks and it could also create income to community around the temple and create occupation and sustainability to community. In garbage separation, apart from creating increased value, product received would create benefits in many dimensions.

There were activities helping the communities close to the construction project(s) of the company and suppliers in order to solve the problems of the communities. Some activities might be the positive and negative effects from the business processes; for example, flood prevention during the rainy season, solving construction problems where motorcycle taxi services were provided, and solving transportation problems for public benefits.

Operations and report

Committee generate a CSR report and creating a CSR plan to be presented the Board of Directors annually, for comply with the policy of responsible business operations To society and the environment And operate by following the policy disclosed by the company Which will be disclosed in the registration statement Annual data Or prepare a sustainability report to be published every year after being listed on the stock market Throughout the period The company conducts business based on social responsibility to ensure sustainability. In the year 2022, the company is still determined to develop every process in various parts related. To create accountability in work and services by improving and developing new things to create motivation and added value to meet the needs that exceed the satisfaction of the customers Such as paying attention to every customer’s needs Provide a full range of services, standards, accountability and correct standards within a specified period time. Also, the Company still focuses on cultivating employees to understand the goals of the organization and work with an awareness of social responsibility. And encourage employees to receive training to increase work skills and have to Participate in various activities for the benefit of society and the environment regularly The business operations that affect social responsibility in the year 2022, the company does not have any disputes. Due to the company’s business operations relating to environmental and social laws and never examined or accused by any organization or department that its business operations hurt harm society, the environment



Performance result overview

The overall picture of the real estate marketing in Thailand for the quarter 4 year 2022, it tends to increase due to the 3 main factors including the sign of Thai economy recovery and returning of foreign buying power from the international travel is getting back to normal especially from Chinese people consisting of the government sector expanding the measure to stimulate the buying power of real estate sector and the leniency measure of residence loan control (Loan-to-Value:LTV) and the measure of reducing transfer-mortgage fee for 1 more year which will originally end at the end of December 2022. However, there is a factory of interest increase and the increased cost of real estate development which we must keep a close eye on especially the construction material cost and the land price in Bangkok and nearby provinces. These 2 factors might directly affect the sale price and decision making and buying power of consumers.

The company add the concentration in conducting online marketing in every platform to respond to the changed lifestyle of the new generation in order to apply in the short-term and long-term strategy plan. Moreover, there is understanding with the viewpoint of consumers in various dimensions to follow the current situation.

Furthermore, the company recognizes the importance of sustainability policies such as cost-effective management including the Environmental, Social, and Governance policies that can be implemented in the company's environmental management. The company has launched the CHEWA Goes Green campaign to create awareness and conscience on energy/resource saving, environmental protection, garbage sorting, and adding value to garbage by upcycling for the company to make use of and save costs. In terms of the social dimension, employee welfare, and employee relations, the company provides communication channels between its employees and executives for them to share opinions, suggestions, and ideas that help improve the company as part of the “บุญ รอ ฟัง” campaign. It also serves as a whistle-blower channel that helps reduce corruption, improve the potential of the employees, improve product quality, encourage the growth of the company, ensure maximum efficiency, and enable a sustainable business operation.

Chewathai Public Company Limited (Chewa) would like to clarify the operating result for the year ended 31 December 2022 and 2021 of the Company and its subsidiaries as follows.

Table for performance comparison during the year ended 31 December 2022 and 2021.

(Unit: Million Baht)

Statement of comprehensive income	For the year			
	2022	2021	Change	%
Revenue				
Revenue from sale of real estate	2,101.08	2,091.89	9.19	0.44
Other income	47.04	44.78	2.26	5.05
Total Revenue	2,148.12	2,136.67	11.45	0.54
Expenses				
Cost of real estate sold	1,480.55	1,543.04	(62.49)	(4.05)
Selling expenses	247.10	211.00	36.10	17.11
Administrative expenses	185.38	202.84	(17.46)	(8.61)
Total Expenses	1,913.03	1,956.88	(43.85)	(2.24)
Profit before share of profit (loss) from investments in joint venture and associate, finance costs and income tax	235.09	179.79	55.30	30.76
Share of profit (loss) from investment in joint venture	(0.40)	(6.13)	5.73	93.47
Share of loss from investments in associates	(1.16)	(4.08)	2.92	71.57
Profit before finance income, finance costs and income tax	233.53	169.58	63.95	37.71
Finance costs	(84.49)	(78.26)	6.23	7.96
Profit (loss) before income tax	149.04	91.32	57.72	63.21
Income tax expenses	(33.61)	(21.19)	12.42	(58.61)
Profit (loss) from operation	115.43	70.13	45.30	64.59
Comprehensive income for the period	4.09	-	4.09	100.00
Profit (loss) for the period	119.52	70.13	49.39	70.43

Gross Profit Margin from sales of real estate (%)	29.53%	26.24%
Net profit (%)	5.56%	3.28%

1. Operating Income

Real estate sales revenue

(Unit: Million Baht)

Revenue from sale of real estate	For the year			
	2022	2021	Change	%
Condominiums	1,347.57	1,370.90	(23.33)	(1.70)
Townhomes/Home offices	352.94	622.22	(269.28)	(43.28)
Single-detached houses	377.66	98.77	278.89	282.36
Renue	22.91	-	22.91	100.00
TTH	2,101.08	2,091.89	9.19	0.44

For the year of 2022, the Company had income from real estate sales of 2,101.08 million baht or 97.81% of total revenue, an increase of 9.19 million baht from the same previous year, or an increase of 0.44%, which divided into:

Income from condominium projects amounted to 1,347.57 million baht or 64.14% of the total revenue from real estate sales, an increase from the last year of 23.33 million baht or 1.70% due to a new high-rise project of the Company, with the recognized revenue in this year. Although the income from the transfer of ownership of the Chewathai project is recognized Pinklao that launched the project in the 2nd quarter and Chewathai Hallmark Ladprao-Chokchai 4 Phase 2 in the 4th quarter received less response than Chewathai Hallmark Ladprao-Chokchai 4. Phase 1 that was launched last year, at present, there are only a few units remaining, then the project can be closed. In comparison, resulting in reduced income

Income from low-rise projects divided into townhome/commercial building projects amounting to 352.94 million baht, single-detached house projects 377.66 million baht, totaling 730.60 million baht or 34.77% of revenue from real estate sales. which townhome/commercial building decreased from the previous year by 269.28 million baht, or an increase of 43.28%, but for the detached house project, increase of 279.89 million baht or 278.89% mainly due to the 'Chewarom Nakorn In' project that has been received more than expected in this year, at present, it is gradually being built in order to correspond with the reservation and transfer of ownership according to the backlog set. But for townhome projects / commercial buildings Others have decreased income. And overall, there are no new projects launched, resulting in a decrease in overall revenue.

Income from Renue projects amounted to 22.91 million baht or 1.09% of the total revenue from real estate sales. All the year, the company sees the opportunity to expand new business models Focus on hitting the second-hand home market, and the company received a good response. There are customers who are interested and can transfer the ownership within the period.

2. Other Income

The company had other incomes of 47.04 million baht, or 2.19% of total revenue. Other incomes consist of the revenue from management for associated companies 29.07 million baht, interest income 17.97 million baht.

Cost of sales and gross profit

For the year of 2022, the Company had cost of real estate sales of 1,480.55 million baht or 68.92% of total revenue, there was a decrease of 62.49 million baht from the previous year or 4.05%.

For the gross profit from the sale of real estate is 29.53% increasing for the previous year amount 71.68 million baht or 13.06%, Due to tight cost management and adjusting the selling price to be in line with the current market situation.

Sales and administrative expenses

The company had a rate of selling and administrative expenses to total revenue (SG&A) for the year of 2022 amounted to 432.48 million baht an increase of 18.64 million baht or 4.50% for compared to the previous year.

Share profit (loss) from investment in joint ventures and associates

Additional investments in joint ventures and change in status of investments subsidiaries ,Chewa Renue Company Limited (formerly known as “Chewathai Hup Soon Limited”) In November 2022, the Company’s Board of Directors Meeting No. 6/2022 approved an additional investment in Chewathai Hup Soon Limited from United Motor Works (Siam) Public Company Limited, totaling 69,998 shares at a price of Baht 71.43 per share, totaling Baht 5 million, which the Company had already paid and receive transfer of all purchased shares in November 2022. This resulted in increase of shareholding percentage in this company from 50% to 100%. Therefore, the Company has control over this company and change the status from investment in joint venture to subsidiary.

Based on their assessment, the management of the Company believed that the investment was asset acquisition because the assets acquired and liabilities assumed did not constitute a business, as defined in TFRS 3 (revised 2019) Business Combinations.

Subsequently, On 12 November 2022, the Company registered the change of its name from “Chewathai Hup Soon Limited” to “Chewa Renue Company Limited” with the Ministry of Commerce.

For the Company’s investment, the Company had a recognition of share of profit from investment in joint venture amounted to 0.47 million baht.

For the Company’s investment with 70% shares in Chewa Heart Company Limited (“CWH”). Thus, the Company had a recognition of share of profit from investment in joint venture amounted to 0.07 million baht.

For the share of profit (loss) from investment in associates, it was a recognition of share of loss from the Company’s investment in Kamala Senior Living Company Limited with a joint venture agreement of 25% shares, amounted to 1.16 million baht.

Net profit

From the operating results for the year of 2022, the Company and its subsidiaries had a profit from operations for the year of 115.43 million baht, and actuarial profit of 4.09 million baht, resulting in the company’s net comprehensive income for the period of 119.52 million baht, net profit increased from the previous year in the amount of 49.39 million baht or 70.43%.

Financial status analysis comparison during the year ended 31 December 2022 and 2021.

(Unit: Million Baht)

Financial Statement	2022	2021	Discrepancy	%
Total Asset	6,312.42	6,760.27	(447.85)	(6.62)
Total Payables	4,321.55	4,855.90	(534.35)	(11.00)
Shareholder’s Equity	1,990.87	1,904.37	86.50	4.54

Total Asset

As of December 31st, 2022 the Company had total assets of 6,312.42 million baht, a decrease of 447.85 million baht from the previous year or 6.62% due to cash and cash equivalents decreased by 406.85 million baht following the repayment of debentures due in installments and the repayment of long-term loans from financial institutions. And other current assets decreased by 35.93 million baht from receiving the accumulated money that the company paid to the long-term debenture holder agent No. 2/2020, 2nd tranche, causing the collateral in current assets to decrease. and decreased from other parts about 5.08 million baht.

Total liabilities

As of December 31st, 2022 the Company had total liabilities of 4,321.55 million baht, a decrease of 534.35 million baht from the previous year, or a decrease of 11.00% due to the repayment of long-term loans from financial institutions and the repayment of debentures due within the year.

Debt to Equity Ratio (D/E) according to the financial statements as of December 31st, 2022 at the rate of 2.17 times as of December 31st, 2021 at the rate of 2.55 times. according to the conditions as specified by the bank.

Shareholder's Equity

The equity as of December 31st, 2022 amounted to 1,986.98 million baht, an increase of 86.50 million baht from the previous year or 4.54% due to a net profit from operations in the year of 2022.

Analysis of liquidity

Cash flow

The company has cash flow in 2022, 2021 with the details as follows.

หน่วย : ล้านบาท	ปี 2565	ปี 2564	เปลี่ยนแปลง (ล้านบาท)	เปลี่ยนแปลง (%)
Cash flows from operating activities	349.92	731.87	(382)	-52.19%
Cash flows from investing activities	(51.50)	(88.24)	37	-41.64%
Cash flows from financing activities	(705.27)	(189.33)	(516)	272.51%
Net increase in cash and cash equivalents	(406.85)	454.29	(861)	-189.56%
Cash and cash equivalents as at January 1	513.27	58.99	454	770.10%
Cash and cash equivalents as at 31 December	106.42	513.27	(407)	-79.27%

As for cash flow ending 31 December 2022 and 2021, there was remaining of 106.42 million Baht and 513.27 million Baht respectively which the cash flow reduced from the previous year in the amount of 407 million Baht or reduced at 79.27%. The details are as follows.

- Net cash flow from acquisition in the work operation in the amount of 349.92 million Baht mostly are cash flow received from selling increased real estate.
- Net cash flow from investment activity in the amount of 51.50 million Baht are mostly from giving loan to concerned business.
- Net cash flow from using in fund raising activity in the amount of 705.27 million Baht. Mostly from paying back of financial institution and long-term debenture.

Sufficiency of liquidity

Loan source as of 31 Dec. 2022 (Unit : Million Baht)	Limit Loan	Loan amount	Loan Balance
short-term loans from financial institutions			
- bill of exchange	2,000	400	1,600
- Long-term loans from financial institutions	6,531	5,514	1,017
- Debentures	4,500	2,066	2,434
Total	13,031	7,980	5,051

At 31 December 2022, the loan ratio of the company is from loan financial source from financial institution at 51.81% and debenture at 48.19% which as the objective to develop real estate project for issuing debenture. The loan period is 1-2 years. As for loan from financial institution project, there as loan period of 2-4 years.

Analysis of important financial ratio

Ratio	Year 2022	Year 2021
Debt to Equity ratio (D/E)	2.17	2.55
Interest bearing debt to equity (IBD/E)	1.91	2.19
IBD to EBITDA	15.42	21.86
Debt-service coverage ratio	0.10	0.09
Quick Liquidity Ratio	0.11	0.26

Debt to Equity ratio (D/E) according to financial statement at 31 December 2022 is at 2.17 times and at the end of 2021, it would be 2.55 times. At 31 December 2021, the company has total reduced debt at the end of 2021 because the company has high level of ownership transfer in the quarter 2 enabling the company to pay loan debt from banks in a large amount. Moreover, the company has returned of debenture and issuing new debenture at lower amount and net profit in 2022 increasing equity which reduced such ratio.

Interest bearing debt to equity (IBD/E) at 31 December 2022 was at 1.91 times which reduced from the end of 2021 which was 2.19 times. It was reduced from debt with reduced debt burden and increased equity ratio from the work operation.

Interest bearing debt to EBITDA ratio (IBD to EBITDA) at 31 December 2022, the company has Interest bearing debt to EBITDA ratio (IBD to EBITDA) at 15.42 times in the year 2021 at 21.86 times. The income amount will increase and making the company to have potential in paying debt more.

Interest Coverage Ratio (ICR) on 31 December 2022 and 2021 was at 2.92 times and 2.44 times respectively. The increased interest coverage ratio of the company was from the fact that the company has increased transferred amount of ownership and revenue recognition. Most of them were transfer of the ownership in the condo project.

The debt-service coverage ratio at 31 December 2022 was at 0.10 times which increased from the year 2021 which was at 0.09 times. In the year 2022, the company has revenue recognition from selling real estate and increased profit from selling real estate making the company to have the ability to pay debt more. However, the ratio that is less than 1 time meaning that the company cannot pay debt by only work operation result.

Quick liquidity ratio at 31 December 2022 was at 0.11 times at the end of 2021 at 0.26 times which was considered high risk if the company lacks short-term liquidity and there would be a risk that the company cannot pay debt. However, as most current liability is from loan from financial institutions to develop project which normally will be paid when the project has transferred the ownership.

Main factor and influence that might affect the work operation and financial statement in the future.

1. Government Policy

From the government policy which has change on the concerned law and regulation with real estate business operation such as change of the law concerning city planning act, land allocation specification according to condominium act and building control act including land area specification, specification of the width of walkway and road area, specification of central area, assessment and making of environmental impact etc including the change of regulation concerning specification of the area to utilize the land, traffic planning and railway system transit project or toll way project etc. Such change might affect the cost and expense in developing real estate project of the company.

However, in the future, it is expected to receive positive factor from the government such as investment in infrastructure and decentralization of transportation system to stimulate development in outside area which affects the investment in real estate of private sector.

Moreover, there is Eastern Economic Corridor Development Project to stimulate investment in industrial sector. Such factor might affect the revenue recognition from instant factory for lease of the company.

2. Loan policy of financial institution

The loan approval control measure of the bank of Thailand or LTV (Loan to Value) has been issued to prevent profit speculation and to prevent bubble problem that might happen in the future because it is found that severe competition and reduced loan standard. Therefore, there must be a measure for borrowers to save before borrowing and to have down payment before buying houses and the borrowers must realize the real risk and can support the risk from uncertainty of security value and to promote people who want to take loan for residence for actual living to buy at an appropriate price. Such factor might affect consumers to be careful on expense more or might slow down decision to buy which might also affect the real estate business.

The government sector has the latest leniency, the bank of Thailand has adjusted the LTV measure to help people to take loan for house for actual living more easily.

3. Economic condition and fluctuation of the politics in the country

The business of real estate development for living which is the main business of the company might be affected from political uncertainty which causes slow-down in the economic condition of the country, reduced economic confidence and slow-down in expense of consumers making real estate condition to slow down according to the economic condition and fluctuation of the political condition in the country. It might affect the revenue recognition from selling real estate project of the company.

4. The fluctuating project development cost

As for the real estate development business apart from the land price which is the cost. The next important cost is the price of construction materials which fluctuate according to the oil price that increases from time to time which is an outside factor that real estate business cannot control and causes impact to the cost in business operation and construction industry sector whereas real estate business cannot adjust from the selling price. Moreover, competition in real estate market is a limit in adjusting the selling price which real estate business prioritizes risk management of fluctuation of the construction materials which is the main cost in the construction.

However, the company realizes such risk and there is measure in controlling by arranging construction bidding work to select contractors by bidding to compare quality, material quality test, market price and choose the most suitable price.

5. Long term loan from financial institution

As in the business operation on real estate development for selling, the company needs to rely on long-term loan from financial institution in a large amount amidst many uncertainties. The bank sector started to be strict in giving out loans. Moreover, financial cost might have risk to increase making the company group to slow down new project development in the future. However, the company group still raise fun from the long-term source in the part of debenture in order to be long-term financial source and to have fixed cost to reduce financial risk that might happen.



LEGAL DISPUTES

As of December 31, 2021, the Company has no legal disputes that have a material impact on the Company's business operations.





GENERAL COMPANY INFORMATION

Company Name	:	Chewathai Public Company Limited
Main Symbol	:	CHEWA
Business Type	:	Property
Registration No.	:	0107558000181
Registered and Paid-up Capital	:	THB 1,275,027,883 with a par value of THB 1.00
Head Office	:	1168/80 Lumpini Tower 27th Floor., Unit D, Rama IV Road, Tungmahamek Sub-District, Sathorn, Bangkok 10120
Telephone	:	(02) 679 8870 – 4
Facsimile	:	(02) 679 8875
Website	:	www.chewathai.com
Company's Secretary	:	Ms. Chanitsara Yingnork Telephone (02) 679 8870 – 4 ext. 163 Email companysecretary@chewathai.com
Investor Relations	:	Ms. Chanitsara Yingnork Telephone (02) 679 8870 – 4 ext. 163 Call Center 1260 Press 3 e-mail: ir@chewathai.com



Reference

Share Registrar	:	The Thailand Securities Depository Co., Ltd
Address	:	The Stock Exchange of Thailand Building, 93 Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400
Telephone	:	(02) 009 9000
Facimile	:	(02) 009 9991
Auditor	:	Ms. Runghana Lertsuwankul
Auditor No.	:	3516
Company Name	:	EY Office Limited
Address	:	33rd Floor, Lake Rajada Office Complex 193/136-137, Ratchadapisek Road, Klongtoey, Bangkok 10110
Telephone	:	(02) 264 9090
Facimile	:	(02) 264 0789-90
Legal Counselor	:	Kudun & Partners
Address	:	127 Gaysorn Tower, 23th Floor, Unit C, F, Ratchadamri Road, Lumpini, Pathumwan, Bangkok 10330
Telephone	:	(02) 838 1750
Facimile	:	(02) 838 1795
Internal Auditor	:	Internal Audit Department, Chewathai Public Company Limited
Address	:	1168/80 Lumpini Tower 27th Floor., Unit D, Rama IV Road, Tungmahamek Sub-District, Sathorn, Bangkok 10120
Telephone	:	(02) 679 8870 – 4 ext. 113 Call Center 1260 press 4
Facimile	:	(02) 679 8875

Investors can find further information on the Company from the Company's Annual Registration Statement (56-1) which can be downloaded at www.sec.or.th or www.chewathai.com.



Part 2

*Corporate
Governance*



The Company's Corporate Governance Policy

The Board of Directors stresses the importance of compliance with the principles of good corporate governance with an emphasis on the roles and duties of directors, executives and employees to promote good corporate governance environment and enhance competitiveness of the business and trustworthiness to shareholders, investors and related parties through efficient and transparent management. For this reason, the Board of Directors considers and reviews the implementation of the principles of good corporate governance under CG Code based upon the business contexts of the Company once a year. In addition, the Company complies with the following 5 principles of good corporate governance for listed companies as determined by the Stock Exchange of Thailand:

1. Rights of shareholders
2. Equitable treatment of shareholders
3. Consideration of the roles of stakeholders
4. Disclosure and transparency
5. Responsibilities of the Board

Principle 1: Rights of shareholders

The Company shall put importance on the rights of shareholders on significant changes of the Company and receipt of accurate, complete, sufficient, timely, and equitable information about the Company to support their decisions on any matters. Shareholders shall be able to get hold of the Company's operating results, administrative policies or related transaction making correctly and completely on the Company's website www.chewathai.com, which is available in both Thai and English versions or SET's website www.set.or.th. For shareholder to rest assured that their rights shall be protected and they are always treated appropriately, the Company hereby issue the following policies:

1. Thailand Securities Depository Company Limited was appointed by the Company to be its securities registrar to facilitate shareholder in securities registration process.
2. To determine the date of shareholders' meeting, the Company shall not select a public holiday or commercial bank holiday. Appropriate meeting time shall be between 8.30 a.m. to 5.00 p.m., and the meeting venue shall be in Bangkok.
3. The ordinary general shareholders' meeting shall be held once a year on the appropriate date and at the venue within 4 months from the end date of the Company's accounting cycle.
4. The Company shall send shareholders the meeting invitation and information about the agendas in which clear objectives and rationales, as well as the Board's opinions on each agenda is stated for shareholders to study and be prepared at least 21 days prior to the meeting date. In the event that shareholders cannot attend the meeting in person, they can authorize any independent director or person to attend on their behalf by using a proxy form enclosed with the invitation.
5. The Company shall facilitate shareholders by holding the meeting at the venue which is easy to reach and the map thereof shall be enclosed with the invitation. The date and time shall be appropriate and the meeting period shall be sufficient.
6. Prior to the shareholders' meeting, the Company shall inform shareholders of the voting method and the rights to express their opinions and ask any questions under each agenda. During the meeting, shareholders shall have the equal rights to express their thoughts and ask questions. Chairman shall appropriately allocate the time, and related directors and executives shall attend the meeting to answer the questions.

7. There should be more channels for shareholders to get hold of any news and information on the Company's website. Specifically, the meeting invitation shall be disclosed prior to the meeting date on the Company's website for shareholders to download the relevant agendas conveniently and completely and have sufficient time to study the meeting-related information prior to receipt of the hard copies of information from the company.
8. The minutes of meeting shall be recorded accurately, correctly, quickly, and transparently. Questions and important opinions shall be stated in the minutes of meeting for shareholders' review. In addition, the company shall publish the minutes of meeting on its website for shareholders' consideration and submit it to the Stock Exchange of Thailand within 14 days from the shareholders' meeting date.
9. Facilitate shareholders' receipt of dividends by bank transfer (if any) to ensure timely payment of dividend and prevent damaged, lost or delayed cheques.
10. The Company shall take care of shareholders by ensuring that they shall receive information, news, operating results, and management policies on regular basis and in timely manner. In addition to disclosure of information through news system of the Stock Exchange of Thailand, important news and updates shall also be published on the Company's website www.chewathai.com.
11. The Company shall invite minority shareholders to propose appropriate agendas to be considered by the shareholders' meeting in advance before 90 days through information system of the Stock Exchange of Thailand and the Company's website www.chewathai.com in customer relations section for the annual general shareholders' meeting.

Resolution of the corporate governance and sustainability committee Meeting No. 2/2022, held on 11 November 2022, required shareholders to participate in decision-making on important matters of the company by giving rights to minority shareholders to be able to propose additional meeting agendas in advance before the date of the shareholders' meeting. The Board of Directors would consider the appropriation of proposing matters offered by shareholders to the meeting agenda and provide the rights of minority shareholders to nominate persons to be considered as committee members as well as allow shareholders to submit questions in advance of the meeting date. For the 2023 Annual General Meeting of Shareholders, which will be held on 31 March 2023, the Board has overseen the disclosure of such rules to the shareholders between 4 November 2022 to 9 January 2023.

Principle 2: Equitable treatment of shareholders

The Company determines that all shareholders shall be treated fairly and equitably by putting importance on and respect the ownership of shareholders without specifically favoring any stakeholders. Thus, shareholders can be certain that their rights shall be protected and treated appropriately. The Board indicate the procedure for maintaining such rights as follows:

1. The Company shall disclose sufficient, timely and comprehensive information about its management policies, related transactions and any information beneficial for shareholders' decision making to shareholders through SET's website www.set.or.th and the Company's website www.chewathai.com in both Thai and English version.
2. Facilitate minority shareholders to nominate directors or additional agendas prior to the shareholders' meeting.
3. Criteria for consideration of additional agendas proposed by minority shareholders shall be clearly indicated beforehand as well as procedure for minority shareholders' proposal of director nomination.
4. In shareholders' meeting, consideration and voting shall be made as planned without changing any significant information or adding any agendas unless necessary, especially the agendas which require shareholders to take some time to study prior to making decisions.

5. Any shareholders who cannot attend the meeting in person shall be able to authorize any person or at least one independent director to attend the meeting and cast votes on their behalf. The name of the said independent director shall be listed in the shareholders' meeting invitation.
6. Both majority and minority shareholders whether Thai or foreign shall be treated equitably.
7. Ballots shall be used for voting of all agendas to ensure transparency and accountability in case of any objection after voting, and in director election agenda, shareholders shall be entitled to nominate directors individually.
8. Procedure for retention and prevention of internal data shall be indicated in writing and communicated to all staff at the Company for acknowledgement and compliance. The executives who are required by the law to report securities possession shall submit the relevant reports to the Board.
9. Any directors and executives trading, transfer or accept the transfer of the Company's securities shall notify the Securities and Exchange Commission of the transactions within 3 working days from the date of such change.
10. The Company shall clearly indicate procedure for maintenance and disposal of conflict of interest by having the audit committee who are obligated under the audit committee charter to audit compliance with the rules and regulations to ensure that the Company complies with the rules of the Stock Exchange of Thailand and the Securities and Exchange Commission. In the event that the meeting resolves on any transactions which may incur conflict of interest or enter any related transactions, the Company shall disclose the value of such transactions, names of the contractual parties and related parties, necessary reasons, and other details related to entering such transactions completely in both Thai and English language through SET's website www.set.or.th and the Company website www.chewathai.com.

Principle 3. Consideration of the roles of stakeholders

The Company realizes and acknowledges all groups of stakeholders' rights including internal stakeholders as shareholders, employees and external stakeholders as customers, partners, creditors, competitors, public sector, and other agencies, as well as nearby communities since the Company is supported by stakeholders resulting in compatibility and profits, which contributes to long-term value of the Company. Therefore, the Board issues the following policies:

1) Treatment and responsibilities for shareholders

The Company realizes that shareholders are business owners and the Company's duty is to create additional long-term value to them. Thus, the employees shall be determined to perform as follows:

- Perform their roles with integrity and carefully make decisions by taking account of fairness to all shareholders for their benefits as a whole
- Govern the business to ensure stable financial status and satisfactory operating results. The Company's status, performance, financial statements, accounting and other reports shall be reported regularly and completely on actual basis
- Shareholders shall fairly receive reports on the Company's future both in positive and negative aspects on the basis of possibility backed up with reliable and reasonable information
- Do not seek interest for themselves and the third party by exploiting the Company's data which are not publicly disclosed or perform any act which may cause conflict of interest with the organization.
- The Company shall treat all shareholders fairly and equitably in the shareholders' meeting.

2) Treatment and responsibilities for the public sector

In business operation, the Company put importance on compliance with the law, rules and regulations both in public sector, especially transaction making, by avoiding any actions which solicit the government or public officials to perform misconduct. However, good relationship may be created to an appropriate and possible extent such as public talks, expression of gratitude in special occasions or traditions. The following practices shall be observed:

- Perform appropriately when contacting public officials or agencies
- Always bear in mind that the law, rules or regulations of any public agencies may contain different conditions, procedures or practices which the Company shall be aware of and strictly follow.

3) Treatment and responsibilities for employees

The Company always realizes that all employees are valuable resources and important factors of the Company achievements. For this reason, policies were determined to ensure fair treatment in terms of opportunities, remunerations, appointments, transfers, and ability development by taking account of the following:

- Employees shall be treated with respect for honor, dignity and privacy
- Work environment shall be maintained to ensure safety for employees' life and property.
- Appointment and transfer, as well as rewarding and disciplinary actions, shall be made in good faith on the basis of employees' ability and appropriateness.
- Employees' knowledge and ability shall be taken into consideration by giving all employees chances to improve themselves through training, seminar and fair opportunity.
- Fair remuneration shall be determined for all employees in accordance with industrial situation, business competition, work nature, operating results, and ability of the Company to pay remunerations.
- Any unfair treatment which may affect employees' work stability shall be avoided.
- Employees shall be given chances to propose or complain about their work, and proper solutions shall be sought for the benefit of all related parties and good relationship at work.

4) Treatment and responsibilities for customers

The Company operates real estate business with the aim to create, present and manage its products and services for customers while maintaining quality and ethics under the following practices:

- Striving for provision and development of products and services to meet customer needs
- Delivering quality products and services under fair conditions
- Providing correct and sufficient information about products and services to facilitate customers' decision making without giving misleading details of quality, quantity or other conditions of the products or services in advertising or communication through other channels
- Providing procedure with which customers can inform problems or inappropriate service provision so that the Company can prevent or provide customers with solutions in timely manner or use the information to improve or develop products and services
- Maintain customers' data and confidential information by not disclosing or utilizing it illegally.

5) Treatment and responsibilities for partners and contractual parties

The Company shall treat partners and contractual parties who are considered as partners and one of the factors influencing business success on equitable and fair basis and mutual benefit as follows:

- The Company shall ensure that the product and service provision shall be done effectively under the following principles:
 - Competing based on equal information
 - Having appropriate criteria for assessment and selection of partners by considering partners who have reliable financial records, potential, and be able to make products or services with the required and verifiable quality
 - Making appropriate and fair contract for both parties
 - Having management and monitoring system to ensure that the contract terms are completely followed and misconduct is prevented at all stages of supply procedure
 - Making payments to partners and contractual parties in timely manner under the agreed payment terms.
- The Company aims to develop and maintain sustainable relationship with partners and contractual parties who have clear objectives of product and service quality which is worth monetary value and reliable.
- Executives and employees shall be prohibited from receiving any personal interest from partners and contractual parties whether directly or indirectly.
- Any information obtained from procurement for the benefit of self and others.

6) Treatment and responsibilities for creditors

The Company relies on principles and disciplines in business operation to create reliability to creditors. The following practices are observed:

- Treat creditors honestly and repay all debts and interests within the scheduled period as well as strictly complying with conditions stated in loan contracts and other agreements.
- In case of any incidents which may affect the banks, financial institutions and creditors of the Company or failure to perform in accordance with the conditions of loan contracts, the Company shall send notices to the banks, financial institutions, debenture holders, and creditors in advance and discuss effective solutions.

7) Treatment and responsibilities for business competitors

The Company aims at sustainable success and leadership in business under fair and ethical competition in the industry by treating competitors as follows:

- Competing within good competition rules
- Not trying to obtain confidential information of competitors by illegal or inappropriate means for the benefit of the Company's business.
- Avoid slandering or ruining competitors' reputation
- Refraining from any actions which may violate intellectual property rights of others or business competitors

8) Treatment and responsibilities for the society

The Company puts importance on the surrounding communities and society as the Company realizes that it is part of the society moving forward for sustainable social and environmental development. Therefore, the Company conducts various activities for communities and society along with business operation with responsibility for overall communities and society as follows:

- Having policies on business operation by taking account of environment and strictly complying with applicable law and regulations related to environment

- The Company has clear activities related to Corporate Social Responsibility which are regularly performed by employees.
- Employees shall be encouraged to be aware of and responsible for environment and society.
- Local traditions, customs and cultures of the countries in which the Company conducts its business are observed.
- The Company conducts activities to support society, communities and environment on regular basis to improve the quality of life of the residents in communities where the Company is located. Also, collaboration is provided to public and private sector as well as communities.
- The Company participates in holding activities with the communities where it conducts business as appropriate.
- The Company quickly and effectively responses to any incidents affecting environment, communities, life and property as a result of its operations by providing full cooperation to public officials and relevant agencies.

In addition, stakeholder can obtain more information, file complaints or report any illegal acts, correctness of financial statements, faulty internal control system, or violation of the Company's business ethics through Independent Committee or Audit Committee of the Company. The complaints or information filed shall be protected and treated as confidential by the Independent Committee or Audit Committee and shall be investigated for seeking appropriate solutions (if any) prior to reporting to the Board.

The Company's contact channels for stakeholders

The Board puts its importance on participation of stakeholders in enhancement of the Company's performance to create sustainable stability of the Company by disclosing significant information about business operation to stakeholders sufficiently and transparently. Also, the Company arranges channels for stakeholders, shareholders and investors to send inquiries, file complaints, inform violation of rights, report illegal offences, correctness of financial statements, faulty internal control system or violation of the Company's business ethics through Independent Committee or Audit Committee of the Company. External stakeholders may contact the Board or Senior Executives through the following channels:

1. Telephone : Call Center 1260
Press 3 to contact Investor Relations Division or press 4
for complaint filing
2. Letter : Send letters by mail or in person to
Chewathai Public Company Limited
1168/80 Lumpini Tower, 27th floor, Unit D
Rama 4 Road, Thung Mahamek Sub-district, Sathorn District
Bangkok Metropolis 10120
3. Email : auditcommittee@chewathai.com
4. Website : www.chewathai.com

Complaints and information submitted shall be protected and treated as confidential by the Independent Committee or Audit Committee and shall be investigated for seeking appropriate solutions (if any) prior to reporting to the Board. Employees may express their opinions, file complaints or report inappropriate acts through the Company's whistleblower system.

The Company shall be responsible for environment and society as well as all groups of stakeholder by taking account of possible effects on society, environment, customers partners, competitors, creditors as a result of its business operation. In 2022, there was no case of violation of the law on violation of labor, employment, business competition, and there was no legal action taken against the Company by any government agencies or statutory authorities due to the Company's failure to announce significant events within the specified period.

Principle 4. Disclosure and transparency

The committees considered that the company has to have the appropriate policy(ies) for disclosing data including that about legal compliances, ethical practices, anti-corruption, fair treatments for the stakeholders, human rights, corporate social and environmental responsibilities that reflect creating values for the company and the stakeholders. The data have to be transparently disclosed to the stakeholders including the shareholders, customers, employees and other individuals as described below.

1. Shareholders

The Company shall disclose information such as financial information, general important information and operating results of the Company in true, sufficient, regular, timely, comprehensive, and fair manner. Information shall be communicated to shareholders, investors, analysts, and other stakeholders through various channels. Investor Relations Division shall be available for providing information and news regarding the Company's activities to investors, shareholders, analysts, and related parties, including

- Report through news system of the Stock Exchange of Thailand
- Annual report form (Form 56-1)
- Company's website www.chewathai.com
- Mass media such as newspapers, business journals and television

Minority shareholders, general investors and analysts who wish to obtain the Company's information may directly contact the Company's Investor Relations to maintain good relationship on the basis of fair disclosure of information. The Company realizes and assumes responsibility for reliability of financial statements, so the Board shall make correct and complete financial information in accordance with generally accepted accounting standards and principles. Also, information which affects or may affect the change in the Company's securities prices and investment decision shall be disclosed pursuant to the law, rules and regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission and other relevant public agencies as well as monitoring and change regularly to ensure that the law, rules and regulations are updated and for shareholders to rest assured that the business shall be operated fairly and squarely.

Investor Relations Awards

In 2022, information and news of the Company through various channels and mass media on regular basis for acknowledgement of shareholders, investors, analysts, other stakeholders, and general public as follows:

- 1.) The company executives had provided the overview of the operations and answered questions for analysts and investors. such as company visits, conference calls, as well as analyst meetings for providing information to analysts and investors and giving them opportunities to ask questions and various questions directly from the executives. Moreover, to ensure the confidence in the eyes of analysts as well. In addition, there were 2 analyst meetings for the year 2022, on 22 August 2022 at Mittown office Tower.



- 2.) Participated in the activity of listed companies to meet investors (Opportunity Day) for the year 2022 at the Stock Exchange of Thailand, which was held on a quarterly basis to meet with investors and securities analysts in order to provide information highlighted in the clarification of the operating results of each quarter, totalling 4 times, which were (1) Announcement of operating results for the year 2021 on March 2, 2022. Slot 6 at 15:15-16:00 (2) Quarter 1/2022 on 27 May 2022 Slot 4 at 13:15-14:00 (3) Quarter 2/2022 on August 23, 2022 Slot 2 at 10:15-11:00 (4) Quarter 3/2022 on November 22, 2022, Slot 4, at 13:15-14:00.



- 3.) Roadshow to provide investors information about business operations, results, progress in various fields, including industry conditions, status, and trends of operations at that time. For the Roadshow for the year 2022, Total of 4 times: (1) Deal Roadshow No. 1/2022 on January 17, 2022 with Globlex Securities Co.,Ltd (2) Deal Roadshow No. 2/2022 on February 22, 2022 with Bluebell Securities Co.,Ltd. (3) Deal Roadshow No. 3/2022 on 23 August 2022 with Asia Plus Securities Co.,Ltd. (4) Roadshow No. 4/2022 dated 26 October 2022 Krungthai XSpring Securities Co.,Ltd.



- 4.) Providing press releases to the media, whether newspapers, magazines, and journals about the company's business overview. and future business directions including interviews with company executives Executive Director Managing Director In order to communicate information to a wide range of people, especially retail investors, the company organized an event for the 2022 business plan announcement on February 9, 2022 at Lido Connect.



- 5.) Site Visit for shareholders to visit the business and the progress of the project for the year 2022 Chewathai Pinklao Project on August 30, 2022.

Chewathai PLC. organized an activity for shareholders to visit the Chewathai Pinklao and was welcome by Mr.Thanisorn Nitisaropas Executive Vice President Finance and Accounting with the management The Objectives of this activity the company realizes the importance of operating the business according to the principles of good corporate governance It aims to build confidence and satisfaction to the shareholders. To enable the company to grow sustainably in the long term the company is ready to disclose accurate, complete and transparent company information, as well as provide opportunities for shareholders to visit the Company's businesses and to acknowledge the progress of the project



- 6.) Provided information via the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, consisting of Form 56-1 One Report financial statements of the company, quarterly financial statement analysis report, and others. Shareholders, investors, and the general public were able to ask for information and questions by contacting the investor relations department.

The company established the Investor Relations Department to communicate and provide information to the target groups, shareholders, institutional investors, individual investors, securities companies, journalists, and the general public equally to make them receive the company's information accurately, completely and timely; to show information regarding the operating results and future business plans to be the information in making investment decisions and building credibility for the company. The company discloses information consistently and systematically through various channels. The company also established the investor relations ethics to enable the executives and employees involved in the investor relations to use as the guidelines in performing their work correctly, completely and transparently by adhering to the interests of the shareholders and all stakeholders.

In 2022, the company organized investor relations activities to disclose the company's information to the investors that can be summarized as follows:

Activities	Times
Analyst Meeting	1
Opportunity Day @ SET	4
Roadshow	4
Annual business operation plan announcement	1
Site Visit	1

In addition to the above activities, the company has a means of disclosing information through the news system of the Stock Exchange of Thailand, the company's website at www.Chewathai.com that the information on the website is updated regularly, including the dissemination of various press releases via social media and various printed media as well.

Moreover, the company has tools or investor relations documents (IR Materials) to publicize the information of the company to be used as the information for investment decisions as follows:

1. Annual financial statements and Quarterly financial statements
2. Annual Report
3. Form 56-1 One Report
4. Management's Discussion and Analysis (MD&A)
5. Company Snapshot
6. Presentation Material
7. Sustainability Report
8. Investor Newsletter

Interested persons can make an inquiry and a contact the Investor Relations Department at

Investor Relations Department : Ms. Chanitsara Yingnork

Chewathai Public Company Limited

Address : 1168/80 Lumpini Tower 27th floor Rama4 road, Tungmahamek area, Sathorn district, Bangkok 10120

Website : www.chewathai.com

Telephone : (02) 679 8870-4 ext. 163 or Call center : 1260 Press 3

Email : ir@chewathai.com

The Company disseminates information and answered questions about the Company's overall the operation for the third party, such as Shareholders, Investors, Mass Media, Stakeholders. The Company has a Silent Period policy to providing face-to-face information or group think meeting in seven days before disclosure Quarterly Report to The Stock Exchange of Thailand.

2. Customers

The Company disseminates information about its projects through online channels including www.chewathai.com and www.facebook.com/CHEWATHAI and Call Center 1260.

3. Employees

The Company's employees either working at the head office or at any project shall be taken care of equally and receive the same information in various forms such as posts on the bulletin board at the Company and at the project site, communication made by divisions in the form of Chewathai Club Intranet and LINE in which senior executives are present to ensure that employees shall obtain the following information:

- Policies, rules and regulations of the Company
- News on the Company's activities
- News or information about the Company's benefits
- News about employees e.g. promotion, position adjustment, new recruits, or resignation, etc.
- Knowledge for employees e.g. tax news, social security news, etc.

The committees still value and set personal data guidelines such as data collection, storage, usages and disclosure. This includes risk management that may affect the freedom of individuals in order to have appropriate data protection standards.

Principle 5. Responsibilities of the Board

The Board shall be responsible for shareholders in terms of the Company's management and corporate governance to ensure that the Company is managed in compliance with the law, objectives, rules of the Company and shareholders' meeting resolution.

1. Structure of the Committees

The Committees consist of knowledgeable and experienced persons in various fields such as engineering, business administration, law, accounting, finance and so on who have passed the training provided by Thai Institute of Directors Association (IOD). These people have important roles in determining the Company's policies together with senior executives on short-term and long-term planning as well as financial policies, risk management and overall direction of the Company. The Committees shall independently supervise, audit and assess the Company's operating results and performance of senior executives to ensure conformity with the indicated plans.

The Committees 2022 are comprised of 6 groups as follows (1) The Board of Directors (2) Audit Committee (3) Executive Committee (4) Nomination and Remuneration Committee (5) Corporate Governance and sustainability Committee (6) Risk Management Committee

Power of each committee shall be separated clearly. Decision made on important matters shall be accepted by each committee who is responsible for specific matter and propose it to the Board of Directors for consideration or acknowledgement to ensure balance and transparency as well as fair treatment on any related parties.

The present Board of Directors consists of 7 members who are

- One (1) executive director
- Two (2) non-executive directors
- Four (4) Independent directors, the members are qualified as independent directors, which accounts for more than 50 percent of the total members of the Board of Directors, resulting in balance in consideration and approval. The term of the Board of Director shall not be over 3 years as specified by the applicable law. Independent directors shall be allowed to hold office for not over 9 consecutive years unless the Board of Directors consider that such persons should continue taking the post of independent directors for the utmost benefit of the Company. Furthermore, the Company's directors and executives may assume the position of directors or executives of any affiliated companies or companies provided, however, that the requirements of the Securities and Exchange Commission, the Capital Market Supervisory Board and the Stock Exchange of Thailand as well as other related agencies, which shall be informed to the Board of Directors' Meeting.

2. Nomination and term of office of the Board of Directors

2.1) Rules for election and nomination of the Board of Directors

The Board of Directors shall have qualifications and experiences as required by the Company and not possess any prohibited characteristics listed in Public Company Act, B.E. 2535, Securities and Exchange Act, B.E.2535 and other relevant laws. The Board of Directors shall have sufficient time and dedicate their knowledge and abilities to perform their duties for the Company. The criteria for selection of members of the Board of Directors under the Company's regulations are as follows:

- 1) Members of the Board of Directors shall have qualifications specified in relevant rules and the Company's articles of associations.
- 2) They shall obtain at least a bachelor's degree in any field.
- 3) They shall have knowledge of the Company's business and be able to dedicate sufficient time and knowledge for the Company.
- 4) They shall be honest and highly ethical.

- 5) Members of the Board of Directors shall not take any positions at more than five (5) other listed companies. In the case that any members of the Board of Director have taken the positions at more than five (5) other listed companies, the Board of Director shall consider efficiency of performance of such members and report the reason for nomination in the annual information form (Form 56-1) and annual report (Form 56-2).
- 6) The Board of Directors shall be appointed, elected and dismissed by the shareholders' meeting and the term of office shall be as determined in the Company's article of association with possibility of re-election, except for the case that the vacant position is not due to expiration of term, the Nomination and Remuneration Committee shall nominate a qualified person to be proposed to the Board of Directors for fulfillment of the vacant position in accordance with the Company's article of association.
- 7) In each annual general shareholders' meeting, one-thirds of total directors shall be dismissed from their position. If it is not possible to divide the total number of directors into three equal groups, the dismissed directors whose number is the most similar to one-thirds of the total number. The dismissed directors may be re-appointed to hold their office.

In addition to the expiration of term, directors shall be dismissed upon the following events:

- 1) Death
- 2) Resignation (effective as of the date of resignation letter receipt)
- 3) Lack of qualifications or having prohibited characteristics as specified by the regulations and notifications issued under the law or the Company's article of association
- 4) The shareholders' meeting passed the resolution on dismissal.
- 5) The Court orders dismissal.
- 8) For nomination of the persons to be appointed by the shareholders' meeting to hold the office in place of the retired directors, the Nomination and Remuneration Committee shall nominate the qualified persons to be considered by the Board of Directors prior to proposal to the shareholders' meeting and selection.
- 9) For election of the committee, individual votes shall be made, and shareholders shall be entitled to elect the nominated persons for the relevant election without separation of votes.
- 10) The persons who obtain the majority votes shall be selected to fulfill the vacant positions for which such election is intended. Directors who are dismissed as a result of the end of term may be re-elected.
- 11) Holders of one share shall have one vote.

2.2) Term of office of the Board of Directors

The term of office of the Board of Directors shall be 3 years. However, the Company believes that age or years of office is not a problem if taking account of valuable knowledge and experience each director has for the benefit of the Company.

2.3) Number of companies in which directors hold office

The Company determines that any the Board of Directors shall be allowed to take the post of directors of up to 5 listed companies. However, there is no policy on limitation of being member of the board of directors in subsidiaries of other listed companies.

2.4) Managing Director's holding of office at other companies

The Board of Directors consider that, for the Managing Director to be able to dedicate his time for effective performance of his duties as Managing Director, it is determined that the Managing Director shall not take the post of Managing Director at any other listed companies.

3. The Board of Directors

Summary of positions of other listed companies held by the Company's directors

No.	Name – Last name	Other listed companies
1.	Mr. Chatchai Panichchewa	1. President of Thaisri Insurance Public Company Limited 2. Director / President of ATP 30 Public Company Limited 3. The Authorized director of the Company of Cathay Lease Plan Public Company Limited 4. The Authorized director of the Company of TTL Industry Public Company Limited
2.	Mrs. Somhathai Panichchewa	1. Director of ATP 30 Public Company Limited 2. Director / CEO of Amata VN Public Company Limited
3.	Mr. Boon Chun Kiat	None
4.	Mrs. Supaporn Burapakusonsri	Independent Director of Thaivivat Insurance Public Company Limited
5.	Mr. Chaikut Techatassanasontorn	Director / Independent Director of TTL Industry Public Company Limited
6.	Pol.Gen. Visanu Prasatthongsot	1. Independent Director / Audit Committee President of Finansia Syrus Securities Public Company Limited 2. Director of Bangkok Air Public Company Limited
7.	Mr. Pinit Hanpanich	Director of Bangkok Chain Hospital Public Company Limited

The Company has disclosed the detailed information about the positions of other listed companies held by each director in Form 56-1 One Report, which the Company is certain that it does not cause any conflict of interest or affect their performance of duties of the Board of Directors.

In the past years, the Board of Directors have shown that they can dedicate their time to perform their duties effectively. The Company has continuously and regularly received useful consultations, suggestions and recommendations regarding the business.

Roles, duties and responsibilities of the Board of Directors

1. Perform their duties in accordance with the law, objectives, regulations of the Company, and resolutions of the shareholders' meeting with responsibility, diligence and integrity.
2. Determine the details, approve and review visions, strategies, business direction, policies, goals, operation plans, and budgets of the Company and its subsidiaries as prepared by the Administrative Division and supervise operations and performance of the management or any persons assigned to perform such work to ensure compliance with the policies specified by the Board of Directors.
3. Continuously monitor performances to ensure conformity to the operation plans and budget.
4. Ensure that the Company and its subsidiaries implement appropriate and efficient accounting system and establish internal control and internal audit system.
5. Verify procedures and policies on risk management and follow up the results.
6. Issue policies on corporate governance in accordance with the principles of good governance and effectively adapt the policies.

7. Establish sub-committees such as Audit Committee, Nomination and Remuneration Committee, Executive Committee, or other sub-committees to assist and support performance of the Board of Directors.
8. Appoint senior executives of the Company such as Managing Director, Executive Vice President, Executive Vice President - Accounting & Corporate Finance, and other senior executives in each field as deemed appropriate and necessary by the Board of Directors.
9. Appoint the Company's secretary to assist the Board of Directors in performing tasks to ensure compliance with the applicable law and regulations.
10. Seek for professional opinions from external organizations to support decision making.
11. Encourage the Company's directors and executives to attend seminars of Thai Institute of Directors Association related to their roles and responsibilities.
12. Ensuring that personal information practices such as collection, storage, use, and disclosure of personal information including managing risks that may affect the freedom of the person. It can be an appropriate data protection measure. Also, the handling of personal information is controlled under established measures and regularly performed risk assessment.
13. Examine their own performance results on annual basis.
14. Examine and assess appropriateness of Executive Committee Charter and propose any amendment thereto to the Board of Directors.
15. Perform other tasks as assigned by the Board of Directors.

The Board of Directors supervises the operation of the Company to be correct. According to various laws and regulations, As mentioned in the role Duties and Responsibilities of the Board of Directors, Therefore, in the past year, the Company has no record of violating the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

Committees

The Board of Directors of Chewathai Public Company Limited as of 31 December 2022 consist of the following 5 sub-committees (1) Audit Committee (2) Executive Committee (3) Nomination and Remuneration Committee (4) Corporate Governance and Sustainability Committee (5) Risk Management Committee

3.1) Audit Committee

The Audit Committee shall be comprised of the Company's directors who are qualified as determined in the notification of the Stock Exchange of Thailand. The Audit Committee shall be independent and completely qualified as determined by the Office of the Securities and Exchange Commission and the Stock Exchange of Thailand. Their roles and responsibilities include operations as an independent organization to support the Board of Directors in supervising the business under the principles of good corporate governance, disposing of conflict of interest, verifying financial information presented to the public and shareholders, verifying internal control system and internal audit system, and communicating with the Company's auditor.

As of 31 December 2022, the Audit Committee consists of 3 members as follows:

- | | |
|--------------------------------------|---------------------------------|
| 1. Mrs. Supaporn Burapakusonsri | Chairman of the Audit Committee |
| 2. Mr. Chaityut Techatassanasonntorn | Audit Committee |
| 3. Mr. Pinit Hanpanich | Audit Committee |

Roles and responsibilities of the Audit Committee

1. Verify the Company's financial reports to ensure accuracy and sufficiency
2. Verify the Company's internal control and internal audit system to ensure appropriateness and efficiency and considering independency of the internal audit unit as well as approval of appointment, transfer and dismissal of the chief of internal audit unit or other units related to internal audit.
3. Control the operations by following the policy and measures against the corruption of the Company.
4. Ensure the Company's compliance with the law on Securities and the Stock Exchange of Thailand, requirements of the Stock Exchange of Thailand, and other laws and regulations related to the Company's business.
5. Consider, select, nominate, and dismiss any independent person to be the Company's auditor and offer remuneration to such person, attend the meetings with the auditor without the management at least once a year.
6. Consider related transactions or any transactions which may cause conflict of interest pursuant to the law and provisions of the Stock Exchange of Thailand to ensure that the reports shall be reasonable and beneficial for the Company.
7. Prepare reports of the Audit Committee which shall be disclosed in the Company's annual report. The reports shall be signed by the Chairman of the Audit Committee and at least consist of the following items:
 - a) Opinions on accuracy, completeness and reliability of the Company's financial reports
 - b) Opinions on sufficiency of the Company's internal control system
 - c) Opinions on compliance with the law on Securities and the Stock Exchange of Thailand or other laws related to the Company's business.
 - d) Opinions on appropriateness of the auditor
 - e) Opinions on any transactions which may cause conflict of interest
 - f) Number of the Audit Committee's meetings and attendance of each member of the Audit Committee
 - g) Opinions or overall comments obtained by the Audit Committee after performance in accordance with the Charter
 - h) Other transactions which should be acknowledged by shareholders or general investors within the scope of roles and responsibilities assigned by the Board of Directors
8. Review, evaluation results of the adequacy and suitability of the audit committee charter annually
9. Perform other tasks as assigned by the Board of Directors upon agreement of the Audit Committee

However, the Audit Committee shall assume responsibilities as assigned by the Board of Directors while overall responsibilities regarding the Company's business for the third parties shall belong to the Board of Directors as a whole.

3.2) Executive Committee

Executive Committee shall be appointed by the Board of Directors and consist of one (1) executive directors and two (2) non-executive director who have knowledge and understanding of the roles and responsibilities in connection to the Company's business nature. The Executive Committee shall manage the Company's business in line with the Board of Directors' policies by always taking account of the utmost benefit of the Company. As of 31 December 2022, the Executive Committee are comprised of 3 members as follows:

- | | |
|-------------------------------|-------------------------------------|
| 1. Mr. Chatchai Panichchewa | Chairman of the Executive Committee |
| 2. Mrs. Somhathai Panichchewa | Executive Committee |
| 3. Mr. Boon Chun Kiat | Executive Committee |

Roles and responsibilities of the Executive Committee

1. Provide suggestions on strategic directions, management structure, and annual operation plans and budget of the Company
2. Ensure that the Company's business is operated in accordance with the designated plans, objectives, and goals.
3. Examine operating results and performance of the Company and the Group of Companies and report the results to the Board of Directors on monthly basis.
4. Seek and assess new opportunities for the Company's business
5. Examine and provide suggestions on the Company's dividend payment to the Board of Directors.
6. Examine and approve transactions related to investment or sale of the Company's assets, human resources management, finance and treasury, general administration, and any transactions related to the Company's business within the scope of approval determined by the Board of Directors.
7. Consider and examine risk management and risk control system of the Company.
8. The Executive Committee may sub-authorize any executive or employee to perform specific task on their behalf provided that the Executive Committee or its authorized person shall not make or approve any transactions which may cause their conflict of interest or from which they may obtain benefit or interest in whatever form or against any of the Company's benefit (as defined in the Notification of the Securities and Exchange Commission). However, approval of such transactions shall conform to the policies and principles determined by the Board of Directors and the applicable law.
9. Seek for consultants or persons having independent opinions to provide opinions or suggestions as deemed necessary.
10. Request the executives or employees to attend the Executive Committee or provide information about any matters discussed in the Executive Committee's meetings.
11. Report any activities performed by the Executive Committee within their roles and responsibilities to the Board of Directors on regular basis, including any matters which are deemed necessary to be presented to the Board of Directors.
12. Examine their operating results on annual basis.
13. Examine and assess sufficiency of the Executive Committee Charter and propose the Board of Director to amend the Charter.
14. Perform other tasks as assigned by the Board of Directors upon agreement of the Audit Committee

3.3) Nomination and Remuneration Committee

Nomination and Remuneration Committee shall be appointed by the Board of Directors and consist of 3 members. As of 31 December 2022, the Nomination and Remuneration Committee consist of 3 independent directors for checks and balances and their important role is to support the Board of Directors and shareholders. Members of the Nomination and Remuneration Committee are as follows:

1. Pol.Gen. Visanu Prasatthongosot Chairman of the Nomination and Remuneration Committee
2. Mrs. Supaporn Burapakusonsri Nomination and Remuneration Committee
3. Mr. Chaiyut Techatassanasiintorn Nomination and Remuneration Committee

Roles and responsibilities of the Nomination and Remuneration Committee

1. Consider policies and criteria for nomination of qualified person to be the Board of Directors, Managing Directors and top management of the Company, select and nominate qualified persons to be proposed to the Board of Directors' meeting and/or shareholders' meeting for appointment as members of the Board of Directors, Managing Director and top management of the Company.

2. The policies and criteria about the compensations and benefits of the committees, managing directors, and top managers were reviewed according to strategies, goals, experiences, duties, scopes and responsibilities.
3. The various qualities of the committees were specified in the terms of skills, experiences, characteristics, genders and ages required for achieving main objectives and goals by creating the tables of the qualities in order to ensure that the committees have the appropriate qualities that can meet the needs of the stakeholders.
4. Provide suggestions on remuneration of the Board of Directors, Managing Director and top management of the Company to the Board of Directors' Meeting and/or shareholders' meeting for approval. The Board of Directors shall approve the remuneration and benefits of the Managing Director and top management while the Board of Directors' remuneration shall be approved by the shareholders' meeting.
5. Review, evaluation results of the adequacy and suitability of the Nomination and Remuneration Committee charter annually.
6. Perform other tasks as assigned by the Board of Directors upon agreement of the Nomination and Remuneration Committee.

3.4) Corporate Governance and Sustainability Committee

Corporate Governance and Sustainability Committee shall be appointed by the Board of Directors and consist of 3 members. As of 31 December 2022, the Corporate Governance and Sustainability Committee are comprised of two independent directors and one executive director as listed below.

- | | |
|------------------------------------|---|
| 1. Mr. Chaiyut Techatassanasintorn | Chairman of Corporate Governance Committee |
| 2. Mrs. Supaporn Burapakusonsri | Corporate Governance and Sustainability Committee |
| 3. Mr. Boon Chun Kiat | Corporate Governance and Sustainability Committee |

Roles and responsibilities of the Corporate Governance and Sustainability Committee

1. The Corporate Governance and Sustainability Committee shall perform their roles and responsibilities as assigned by the Board of Directors, and the Board of Directors shall assume responsibilities for the overall operations of the Company to the third parties.
2. Determines procedures, suggest policies/practices related to business ethics and conduct in accordance with the principles of good corporate governance to the Board of Directors and the management to be determined as standard corporate rules.
3. Supervise the Company's operations under the anti-corruption policies and measures.
4. Supervise and provide consultations, assess, and review the policies and performance under the principles of good corporate governance and business conducts to develop and upgrade the Company's corporate governance to international level.
5. Review, evaluation results of the adequacy and suitability of the Corporate Governance and Sustainability Committee charter annually.
6. Perform other tasks as assigned by the Board of Directors upon agreement of the Corporate Governance and Sustainability Committee.

3.5) Risk Management Committee

Risk Management Committee shall be appointed by the Board of Directors and consist of 3 members. As of 31 December 2022, the Risk Management Committee is comprised of two independent directors and one executive director as listed below.

- | | |
|------------------------------------|---------------------------------------|
| 1. Mrs. Supaporn Burapakusonsri | Chairman of Risk Management Committee |
| 2. Mr. Chaiyut Techatassanasintorn | Risk Management Committee |
| 3. Mr. Boon Chun Kiat | Risk Management Committee |

Roles and responsibilities of the Risk Management Committee

1. Determine the risk management policies, plans and supervision of the Company.
2. Review the procedures and risk management tools to ensure efficiency and appropriateness of risks of the transactions operated by the Company.
3. Follow up and be aware of advance alarm signals and abnormal transactions which may incur and report the result of risk management to the Board of Directors.
4. Provide suggestions on any matters in need of improvement to the Board of Directors in line with the Company's rules and strategies.
5. Review, evaluation results of the adequacy and suitability of the Risk Management Committee charter annually.
6. Perform other tasks as assigned by the Board of Directors upon agreement of the Risk Management Committee.

4. Committees' Meeting

1. The Board of Directors shall schedule the meeting in advance at least once every quarter a year and may intervene any extraordinary meetings as deemed appropriate. The meeting shall be notified at least 7 days in advance and each meeting shall be attended by at least half of the total directors to make a quorum or otherwise indicated in the notification or charter of each committee. In case of the Board of Directors' meeting, to pass any resolution, at least two-thirds of the total members shall be present.
2. Clarification shall be made in advance by the Managing Director upon discussion with the President shall consider determining the agendas in advance. The Company secretary shall ensure that all directors receive the meeting documents prior to the meeting in appropriate time seven days in advance for their study and consideration in giving opinions and casting vote.
3. The Board of Directors shall receive sufficient, complete, continuous, and timely prior to each meeting. The Board of Directors may contact the Company Secretary directly and independently, and the Company Secretary shall provide consultations to the Board of Directors regarding compliance with the law and regulations.
4. The Managing Directors shall appropriately allocate time so that the management can propose the documents for discussion and for the Board of Directors to discuss important matters. Each director shall be given an opportunity to express their opinions prior to conclusion of the meeting's opinions.
5. The Board of Directors shall give an opportunity to non-executive directors to have their own meetings as necessary for discussion of issues of interest without the presence of the management. The meeting results shall be informed to the Managing Director.
6. The Board of Directors shall encourage the Managing Director to invite the top management to attend the Board of Directors' meeting for consideration of work succession.
7. In consideration any agendas, the directors who have interest in the matters being discussed shall not be entitled to vote and shall not be present at the meeting during discussion of such agendas.
8. In each meeting, written minutes of meetings shall be recorded and the certified by the Board of Directors shall be retained for examination of the Board of Directors and other related parties.

Report on attendance of each committee

Details of each 2022 committee's meetings are as follows:

Names	Board of Directors		Audit Committee		Executive Committee		Nomination and Remuneration Committee		Corporate Governance and Sustainability Committee		Risk Management Committee	
	Number of meetings	Attendance rate (%)	Number of meetings	Attendance rate (%)	Number of meetings	Attendance rate (%)	Number of meetings	Attendance rate (%)	Number of meetings	Attendance rate (%)	Number of meetings	Attendance rate (%)
1. Mr. Chartchai Panichewa	6/6	100%	-	-	12/12	100%	-	-	-	-	-	-
2. Mrs. Somhatai Panichewa	6/6	100%	-	-	12/12	100%	-	-	-	-	-	-
3. Mr. Boon Choon Kiat	6/6	100%	-	-	12/12	100%	-	-	2/2	100%	2/2	100%
4. Mrs. Supaporn Burapakusolsri	6/6	100%	4/4	100%	-	-	2/2	100%	2/2	100%	2/2	100%
5. Mr. Chaiyut Techatassanasoontorn	6/6	100%	4/4	100%	-	-	2/2	100%	2/2	100%	2/2	100%
6. Pol.Gen Visanu Prasattongsoth	6/6	100%	-	-	-	-	2/2	100%	-	-	-	-
7. Mr. Pinit Hamphanich	6/6	100%	4/4	100%	-	-	-	-	-	-	-	-

Remark : -

Meetings between Non-Executive Directors

The the Board of Directors has set a policy for non-executive directors to have meetings among themselves to discuss various issues regarding management matters that are of interest, such as management strategies, growth guidelines, nomination and remuneration process that is carried out without the influence of the shareholders with control and the management department. The management department could operate according to the specified policies and goals. The number of board meetings, the number of times, each committee member's attendance, and independent directors could work independently with the board of directors and management department etc. The meetings did not include the management department and informed the meeting results to the board of directors and the managing director. In 2022, there was 1 meeting between non-executive directors, held on 11 November 2022.

The Company's strategic planning and implementation

In each Board of Directors' meeting, the Board of Directors shall review the visions, missions and strategies as well as determining strategic plans in advance. After that, the Board of Directors shall follow up whether the management implements the plans. In this case, the management shall report the plans to the Board of Directors' Meeting in quarterly basis in the agenda related to acknowledgement of the operating results and report of business operation progress. Also, strategic plan review shall also be determined as another agenda for the Board of Directors to acknowledge the facts and provide suggestions on any matters to be improved by the management.

5. Nomination and appointment of directors and top management

5.1) Nomination of independent directors

The Company defines the person who shall hold the office of independent director based upon the qualifications determined by the law on Securities and the Stock Exchange of Thailand, Notification of the Securities and Exchange Commission, and other relevant rules and regulations. The number of independent directors shall be at least one-thirds of the total directors and no less than 3 persons. Qualifications of the independent directors are as follows:

1. Holding not over one percent of the all shares entitled to vote of the Company, subsidiaries, affiliates, or controlling persons of the Company. Shareholding of the persons related to the independent directors shall also be counted.

2. Not being or having never been the directors taking part in management, workers, employees, consultants receiving salaries or controlling persons of the Company, parent company, affiliates or subsidiaries of the same level, majority shareholder or controlling person of the Company unless such person is released from the said characteristics for at least 2 years prior to the date of appointment as an independent director. However, the above prohibited characteristics exclude the case that the independent director was a government official or consultant of any government agencies which are majority shareholders or controlling persons of the Company.
3. Not having blood relationship or relationship by legal registration in the form of father, mother, spouse, sibling, and child of other directors, executives, majority shareholders, controlling persons, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries.
4. Not having or having never had any relationship with the Company, parent company, affiliates, majority shareholder, or controlling persons of the Company in the form that may obstruct their independent consideration or decision making and not being or having never been significant shareholder or controlling person of any persons having business relationship with Company, parent company, affiliates, majority shareholder, or controlling persons of the Company unless such person is released from the said characteristics for at least 2 years prior to the date of appointment as an independent director.
5. Business relationship includes making of commercial transactions in normal course for business operation, rent or lease of real estates or services or extension of receipt of financial assistance by receipt or provision of loan, guarantee, provision of assets as debt collateral, and other circumstances of similar kind, causing the Company or its contractual parties to bear debts payable to the other party amounting to 3 percent of the net tangible assets of the Company or 20 million Baht or more, depending on whichever is lower. However, the said obligations shall be calculated on the basis of value of related transactions as announced by the Securities and Exchange Commission mutatis mutandis, but in consideration of the obligations, any debts incurred during one year prior to the date of business relationship with the same persons shall be included.
6. Not being or having never been the auditor of the Company, parent company, affiliates, majority shareholder, or controlling persons of the Company and not being significant shareholder, controlling persons or partner of the audit company to which the auditor of the Company, parent company, affiliates, majority shareholder, or controlling persons of the Company belong unless such person is released from the said characteristics for at least 2 years prior to the date of appointment as an independent director.
7. Not being or having never been the person providing professional services including legal or financial consultant receiving more than 2 million Baht of the service fee from the Company, parent company, affiliates, majority shareholder, or controlling persons of the Company and not being significant shareholder, controlling persons or partner of the professional service providers unless such person is released from the said characteristics for at least 2 years prior to the date of appointment as an independent director.
8. Not being or having never been the persons nominated as representatives of the committee of the Company, parent company, affiliates, majority shareholder, or controlling persons of the Company or shareholder related to the majority shareholders.
9. Not operating any business having the same condition and significantly competitive with the business of Company or its subsidiaries or not being significant shareholder in any partnership or director taking part in management, worker, employee, or consultant receiving salaries or holding more than one percent of all shares entitled to vote of other companies having the same condition and significantly competitive with the business of Company or its subsidiaries.
10. Not having other characteristics which may hinder expression of independent opinions on the Company's operations.

5.2) Nomination of the Audit Committee

The Audit Committee shall be nominated by the Nomination and Remuneration Committee and proposed to the Board of Directors for approval. Components of nomination and appointment of the Audit Committee are as follows:

1. The Audit Committee shall consist of at least three independent directors.
2. At least one member of the Audit Committee shall have sufficient knowledge and experience to verify reliability of the financial statements.

Qualifications of the members of the Audit Committee

1. Being independent directors having complete qualifications in accordance with the definitions of independent directors announced by the Notification of the Securities and Exchange Commission.
2. Not being the directors assigned by the Board of Directors to make decisions related to operations of the Company, parent company, affiliates, subsidiaries of the same level, or controlling persons of the Company.
3. Not being the director of the parent company, subsidiaries or subsidiaries of the same level which are listed companies.
4. Having sufficient knowledge and experience to perform the duties of Audit Committee.

The term of the Audit Committee shall be 3 years from the date of appointment. Upon expiration of term, members of the Audit Committee may be re-appointed as deemed appropriate by the Board of Directors. However, the term of the Audit Committee shall not exceed 9 consecutive years from the date of first appointment of independent directors.

5.3) Nomination of the Board of Directors

The Board of Directors shall be nominated by the nomination and remuneration committee will mutually consider and nominate qualified individuals. Opportunities are provided for the shareholders to nominate qualified individuals at the meeting of the company's committees and/or the shareholders' meeting for approval. Components of nomination and appointment of the Board of Directors are as follows:

1. The Board of Directors shall consist of at least 7 directors and at least half of all directors shall reside in the Kingdom.
2. The Board of Directors shall consist of at least 3 independent directors and at least one-thirds of all directors shall be independent directors.

To nominate committees and managing directors, the committees emphasize on analyzing the skills of the current committees and skill matrix in order to find committees with appropriate qualities.

The structures of the committees include their skills in different fields required for performing their duties. The "board skill matrix" is used. It is a checklist indicating whether the skills of the current committees are enough or not. It can also set clear goals for finding new committees or leaders in the company as well as make plans for training and improving the committees.

Qualifications of the members of the Board of Directors

1. All directors shall have qualifications as determined in relevant rules and regulations and in the Company's articles of association.
2. Obtaining at least a Bachelor's degree in any field.
3. Having knowledge of the Company's business and be able to dedicate appropriate time and implement their knowledge and ability for the Company's benefit.
4. Being honest and highly ethical
5. Members of the Board of Directors shall not take any positions at more than five (5) other listed companies. In the case that any members of the Board of Director have taken the positions at more than five (5) other listed companies, the Board of Director shall consider efficiency of performance of such members and report the reason for nomination in the annual information (Form 56-1) One Report

In each annual general shareholders' meeting, one-thirds of total directors shall be dismissed from their position. If it is not possible to divide the total number of directors into three equal groups, the dismissed directors whose number is the most similar to one-thirds of the total number. The dismissed directors may be re-appointed to hold their office.

In addition to the expiration of term, directors shall be dismissed upon the following events:

- (1) Death
- (2) Resignation (effective as of the date of resignation letter receipt)
- (3) Lack of qualifications or having prohibited characteristics as specified by the regulations and notifications issued under the law or the Company's article of association
- (4) The shareholders' meeting passed the resolution on dismissal.
- (5) The Court orders dismissal.

5.4) Nomination of the Executive Committee

Executive Committee shall be nominated by the Nomination and Remuneration Committee and proposed to the Board of Directors for approval. The Executive Committee shall manage the Company's business in accordance with the relevant policies, regulations, rules, and laws and consider and screen any matters prior to proposing them to the Board of Directors. The Executive Committee shall also implement the Company's policies and management procedures to ensure efficiency.

5.5) Nomination of the Top Management

Top management include Managing Director and top management which shall be nominated by the Nomination and Remuneration Committee by taking account of qualifications, appropriateness, knowledge and ability, skills, and experience beneficial for the Company's business operations and propose to the Board of Directors for further approval.

5.6) Nomination of sub-committees

Sub-committees shall be appointed by the Board of Directors, which include the Executive Committee, Audit Committee, Nomination and Remuneration Committee, Corporate Governance and Sustainability Committee, and Risk Management Committee to perform specific duties and present the relevant results to the Board of Directors for consideration and acknowledgement. The sub-committees shall have the roles and responsibilities as determined.

Leadership and Vision

The Board of Directors shall determine the vision, mission and policies as well as supervising the Company's business in conformity to the indicated objectives and goals, which shall generate the utmost benefit to the Company and shareholder upon consideration of the interest of all stakeholders. The Board of Directors shall be able to express their opinions and make decisions independently and the decision made shall not for the purpose for the benefit of self or other which may cause conflict or competition with the interest of the Company or its subsidiaries. The Board of Directors shall determine roles, duties and responsibilities of the Board of Directors, Audit Committee, Nomination and Remuneration Committee clearly in writing. In addition, mechanisms for governance and monitoring performance and control of the management at appropriate time. The Board of Directors shall put importance on the financial reports which shall reflect actual operating results. There shall be assessment, determination and systemization of administration, prevention and management of risks appropriately and effectively under the principle of checks and balances and accountability. The Board of Directors shall strive for development for sustainable advancement of the Company and generation of yields to shareholders.

6. Division of roles of the committees

Power of the Board of Directors and the management at different levels shall be clearly divided. Consideration and decision making on significant matters shall be approved by the Board of Directors and sub-committees for checks and balances and audited to ensure transparency and fairness for all related parties.

Also, the authority to approve important transactions, The board reviewed the approval authority at the board meeting no.5 / 2019 on August 8, 2019, to ensure the company has an effective implementation of the policy. Authorization of important items on various issues including (1) Corporate management (2) Budget (3) Procurement (4) Project sales (5) Human resources (6) Administrative (7) Administrative work Marketing (8) Accounting & Finance (9) Legal By dividing the authority to approve transactions according to the line of command such as the committee level, the executive committee level, the chairman of the board, the managing director level, etc.

7. Inclusion or division of positions

The Company shall divide roles and responsibilities of the President and Managing Directors. They shall have suitable knowledge, experience and qualifications and shall be different persons for checks and balances. Supervision and administration roles shall be separated.

Chairman

The President shall not be an executive or the same person as the Managing Director and be independent from the management. The roles of determination of governance policies and administration shall be completely separated. The president shall preside over the Board of Directors' meetings which indicate vision, mission and important policies for implementation of the management. All members of the Board of Directors shall be able to propose the meetings agendas and express their opinions on the Company's operations independently as well as carefully consider any matters which may cause conflict of interest to ensure correctness, transparency and accountability. In this regard, Good corporate governance requires that the Chairman of the Board of Directors should be an independent director. But even though the Chairman of the Board of Directors is not an independent director, the Chairman of the Board of Directors has the full responsibility for leading the Board. In addition, the Company appointed more than half of the independent directors under the principles of good corporate governance (CG Code).

Roles, duties and responsibilities of the President

1. Take care of the overall strategies and policies of the Company for implementation as guidelines of business operations.
2. Preside over and attend all meetings to ensure efficiency of the Board of Directors' meetings and encourage all directors to express their opinions. Ensure that all directors receive accurate, timely and clear information about the Company to support their consideration and/or approval of any agendas of the meeting.
3. Oversee communications between the Company and shareholders to ensure effectiveness and provide shareholders with opportunities to communicate with the Board of Directors for the propose of exchanging opinions.
4. Preside over all shareholders' meetings and assign the persons to take care of the shareholders' meetings in accordance with the law and regulations, ensure that all directors attend e shareholders' meetings and provide opportunities to shareholders to exercise their rights to attend the meetings and vote, ask questions or request for additional explanations.
5. Perform their duties with integrity, ensure appropriateness of the committee structures, ensure implementation of policies and effectiveness of the committee's decision.
6. Support cooperate governance activities and CSR policies to happen at all levels from directors, top management to employees.
7. Encourage all directors to work in team to enhance efficiency and effectiveness of work, take care of performance assessment of the committees both in the form of cross-evaluation of self and group evaluation, use the evaluation results for improvement and development of the committees' work.
8. Encourage all directors to attend skill and knowledge development training which shall be useful for their performances at well-known and acceptable institutions such as Thai Institute of Directors and the Stock Exchange of Thailand.

Managing Director

Managing Director shall not be the same person as the President but shall be top management for administration. His role is to manage the business and/or daily administration of the Company following the guidelines of the Board of Directors and the Executive Directors, consider or determine transactions as part of the Company's normal course of business.

Roles, duties and responsibilities of the Managing Director

1. Determine missions, objectives, procedures, and goals of the Company's business operations to propose to the Board of Directors' meeting and fulfill the said missions, objectives, procedures, and goals of the Company's business operation, as well as giving orders and supervise the operations as a whole.
2. Approve employment and appointment of employees, as well as transfer the departments/divisions, or dismissal of any employees, determine wage, compensation, bonus, and benefits related to all employees of the Company.
3. Consider and ensure compliance with the orders, rules, notifications, records so that the operations are in line with the missions, objectives, procedures, and goals of the Company's business operations and to maintain disciplines of the organization.
4. Perform any tasks related to general administration of the Company.
5. Have power to sub-authorize and/or assign another person to perform specific task on his behalf provided that sub-authorization and/or assignment shall be within the scope of authorization in the power of attorney and/or in accordance with the rules, regulations or orders of the Board of Directors and/or the Company.

In this case, authorization to another person shall not include power and/or authorization to approve any transactions which may cause conflict of interest of self and other, or transactions which may have any conflict of interest in other form with the Company or its subsidiaries in accordance with the rules of the Stock Exchange of Thailand. Approval of the said transactions shall be proposed to the Board of Directors' meeting and/or shareholders' meeting for consideration and approval as defined by the Company's regulations or applicable laws.

8. Top Management succession plan

The Board of Directors shall put importance on succession of all top management positions, especially organizational leaders such as Managing Director to create trustworthiness to investors, organization and employees that the Company's business operations shall be continued without any interruption.

For this reason, the Board of Directors shall indicate succession plan and rules by nominating highly potential internal personnel who have qualifications, knowledge and experience to create excellent work for the Company, have suitable attitude and behavior for the Company's culture and have appropriate age for holding the vacant positions. Individual development plan shall be made to prepare the personnel for holding top management position.

9. Self-evaluation of the Board of Directors and sub-committees

Chewathai Public Company Limited shall indicate criteria for the sub-committee to perform self-evaluation in annual basis so that the committees shall be able to consider their performances and identify issues for seeking effective solutions and continuous development. Evaluation criteria shall be determined in comparison to standard performance results and in line with the principles of good corporate governance.

For group and individual evaluation by self-evaluation, the Company Secretary shall send the evaluation form to the Board of Directors and the sub-committees for evaluation of self, identify points that needs improvement and solution. Then, the form shall be returned to the Company's Secretary for compilation and conclusion of annual evaluation to be reported to the Board of Directors and disclosed in accordance with the principles of good corporate government.

Criteria for performance evaluation in percentage from the total scores in each category shall be as follows:

More than 80 percent	Excellent performance
Between 71-80 percent	Good performance
Between 61-70 percent	Fair performance
Lower than 60	Sub-standard performance

In 2022, the results of evaluation of the Board of Directors and the sub-committees are as follows:

9.1) Self-evaluation of the Board of Directors can be divided into 3 types

Type 1: Self-evaluation of the Board of Directors can be divided into 6 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Board of Directors are appropriate. make the work of the board effective
- 2) The roles, duties and responsibilities of the Board of Directors are appropriate. make the work of the board effective
- 3) Board meetings are appropriate. make the work of the board effective
- 4) The dynamics of the Board of Directors' performance are appropriate. make the work of the board effective
- 5) The relationship with the management is appropriate. make the work of the board effective
- 6) Director development is appropriate. make the work of the board effective

The result is 98.46 percent which reflects the excellent level of performance.

Type 2: Self-assessment form for individual directors can be divided into 5 categories. The results in 2022 are as follows:

- 1) Individual qualifications are appropriate. make the work of the board effective
- 2) The readiness to perform duties is appropriate. make the work of the board effective
- 3) Participation in meetings is appropriate. make the work of the board effective
- 4) Roles, duties and responsibilities are appropriate. make the work of the board effective
- 5) Relationships with the Board of Directors and Management are appropriate. make the work of the board effective

The result is 99.31 percent which reflects the excellent level of performance.

Type 3: Self-evaluation of the Corporate Governance Sustainability committees can be divided into 4 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Corporate Governance Sustainability committees are appropriate. Make the committee's work effective
- 2) The meeting of the Corporate Governance Sustainability committees Committee is appropriate. Make the committee's work effective
- 3) The role and responsibilities of the Corporate Governance Sustainability committees are appropriate. Make the committee's work effective
- 4) The report of the Corporate Governance Sustainability committees is appropriate. Make the committee's work effective

The result is 99.84 percent which reflects the excellent level of performance.

Type 4: Self-evaluation of the Risk Management committees can be divided into 4 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Risk Management committees are appropriate. Make the committee's work effective
- 2) The meeting of the Risk Management committees Committee is appropriate. Make the committee's work effective
- 3) The role and responsibilities of the Risk Management committees are appropriate. Make the committee's work effective
- 4) The report of the Risk Management committees is appropriate. Make the committee's work effective

The result is 98.67 percent which reflects the excellent level of performance.

Type 5: Self-evaluation of the Audit committees can be divided into 4 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Audit committees are appropriate. Make the committee's work effective
- 2) The meeting of the Audit committees Committee is appropriate. Make the committee's work effective
- 3) The role and responsibilities of the Audit committees are appropriate. Make the committee's work effective
- 4) The report of the Audit committees is appropriate. Make the committee's work effective

The result is 99.84 percent which reflects the excellent level of performance.

Type 6: Self-evaluation of the Nomination and Remuneration committees can be divided into 4 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Nomination and Remuneration committees are appropriate. Make the committee's work effective
- 2) The meeting of the Nomination and Remuneration committees Committee is appropriate. Make the committee's work effective
- 3) The role and responsibilities of the Nomination and Remuneration committees are appropriate. Make the committee's work effective
- 4) The report of the Nomination and Remuneration committees is appropriate. Make the committee's work effective

The result is 99.14 percent which reflects the excellent level of performance.

Type 7: Self-evaluation of the Executive committees can be divided into 4 categories. The results in 2022 are as follows:

- 1) The structure and qualifications of the Executive committees are appropriate. Make the committee's work effective
- 2) The meeting of the Executive committees Committee is appropriate. Make the committee's work effective
- 3) The role and responsibilities of the Executive committees are appropriate. Make the committee's work effective
- 4) The report of the Executive committees is appropriate. Make the committee's work effective

The result is 99.44 percent which reflects the excellent level of performance.

The evaluation process started in November 2022. The Company Secretary sent the evaluation form to each director for independent self-evaluation. After that, the Company Secretary compiled the form, made summaries, processed the results, and proposed them to the next Board of Directors' meeting.

The results of the performance evaluation of the Board of Directors in 2022 were already presented to the Board of Directors' Meeting No. 2/2023.

9.2) Evaluation of Managing Director

The Nomination and Remuneration Committee requested the Board of Directors to evaluate the Managing Director in various aspects including leadership, strategic determination, performance of strategies, planning, and financial operating results, relationship with the committees, relationship with the external organizations or persons, administration and relationship with succession personnel, knowledge of products and services, personal attributes, which was adapted from the CEP evaluation of the Stock Exchange of Thailand. In addition, sustainability performance is another part of the managing director performance evaluation. Such as Economic performance in line with the Company's goals, Social and Environmental performance such as the satisfaction of the various stakeholders of the Company, etc.

The results of evaluation of the Managing Director shall be part of remuneration determination of the Managing Director in each year.

10. Remuneration

The Nomination and Remuneration Committee shall propose the methods of determination of director remuneration which shall be approved by the shareholders' meeting. The policy consists of the following criteria:

1. Operating results and business size of the Company in comparison to the remuneration of other listed companies having similar type and size of business
2. Experience, roles, obligations, and scope of responsibilities of each director
3. Benefit that the Company is supposed to gain from each director
4. The remuneration determined shall be able to solicit the qualified directors to be the Company's directors or executives.

11. Development of directors and executives

The Board of Directors shall put importance on development of directors by encouraging them to attend the training or seminars which should be useful for their work and realize the importance of education/training that it shall help improve directors' knowledge of business situation and competition. Also, executives shall be developed in terms of potentials by arranging both internal and external training to move forward to being a learning organization. In the past year, the Board of Directors attended the training held by Thai Institute of Directors (IOD) as determined by the Securities and Exchange Commission (SEC) that the Board of Directors of all listed companies shall pass at least one training such as Director Accreditation Program (DAP) and Director Certification Program (DCP). In addition to the determined programs, the Board of Directors took part in other training of IOD such as Company Secretary Program of Thai Listed Companies Association for enhancement of professional leadership, knowledge and understanding of leader roles and duties and becoming the role model of the organization on the basis of good corporate governance. Details are as follows

No.	Name	Training Programs
1.	Mr. Chatchai Panichchewa	Director Accreditation Program (DAP) 9/2004
2.	Mrs. Somhathai Panichchewa	Director Accreditation Program (DAP) 104/2008
3.	Mr. Boon Chun Kiat	Director Certification Program (DCP) 155/2012
4.	Mrs. Supaporn Burapakusonsri	<ul style="list-style-type: none">- Director Accreditation Program (DAP) 87/2011- Role of the Compensation Committee Program (RCC) 13/2011- Director Certification Program (DCP) 172/2013- Advance Audit Committee Program (AACP) 23/2016
5.	Mr. Chaiyut Techatassanasoontorn	Director Accreditation Program (DAP) 119/2015
6.	Pol.Gen. Visanu Prasatthongosot	<ul style="list-style-type: none">- Director Accreditation Program (DAP) 11/2004- Audit Committee and Continuing Development Program (ACP) 7/2005- Finance for Non-Finance Director (FN) 19/2548- Corporate Governance for Capital Market intermediaries (CGI) 3/2558- Advance Audit Committee Program (AACP) 20/2558

ลำดับ	รายชื่อ	หลักสูตรที่ได้รับการอบรม
7.	Mr. Pinit Hanpanich	Director Accreditation Program (DAP)
8.	Ms. Chanisara Yingnok	<ul style="list-style-type: none"> - Corporate Governance for Executives (CGE) 15/2019 - Role of the Company Secretary in shaping Corporate Culture” (R-CSF) 1/2019 - Effective Minute Taking (EMT) 37/2017 - Anti-Corruption the Practical Guide (ACPG) 35/2017 - Company Reporting Program (CRP) 16/2016 - Company Secretary Program (CSP) 75/2016 - Advances for Corporate Secretaries 2/2016 - Fundamentals for Corporate Secretaries 2/2016

In 2022, the board of directors had participated in various training and seminars from standardized institutions, which has gained trust and popularity internationally, such as Ernst & Young, PwC, and the Federation of Accounting Professions in the royal patronage, the organizations that enhance and develop accounting professionals, including the Thai Institute of Directors (IOD), an organization that plays an important role in the development of directors and promote good corporate governance at the national level with details, as follows:

No.	Name	Training Programs
1.	Mr. Chartchai Panichewa	Corporate Governance Program for Insurance Companies (CIC Online) CIC 2/2022 (IOD)
2.	Mrs. Somhatai Panichewa	Global Summit of Women
3.	Mrs. Supaporn Burapakusolsri	<p>Federation of Accounting Professions Under The Royal Patronage of is Majesty The King : TFAC</p> <ol style="list-style-type: none"> 1) Training Seminar on Ethics of Accounting Profession Practitioners with case studies: only for audit firms. 2) Deferred income tax, Class 1/65 3) nsights into NPAEs in terms of income and assets, along with tax regulations and benefits. 4) Ethics Training Program for Professional Accountants, Only Certified Public Accountants, Class 1 5) Training on financial reporting standards EY Office Limited 6) New Merger Laws: New Merger Opportunities and Forms 7) Transfer pricing challenges after COVID-19, more aggressive tax investigation by government and how business sectors can prepare to navigate these challenges. 8) Summary of key points The amendment of the draft financial reporting standards for businesses with no public interest 9) In the midst of the global economic crisis caused by epidemics, wars, energy and inflation, how should the business sector adjust strategies? to catch up with the world survive the crisis and grow sustainably 10) Initial Coin Offering (ICO) from the Accounting and Tax Perspectives 11) Financial Reporting Standards <p>Thai Institute of Directors Association IOD</p> <ol style="list-style-type: none"> 12) Company Secretary Forum 2022 “Challenges in building trust in the boardroom” 13) Chairman Forum 1/2022 “Chairing the unknown future” 14) Director’s Briefing APEC 2022 “Open. Connect. Balance.” : Outcomes and Challenges for te future of Thai Business 15) Director’s Briefing “ESG as a vehicle for business transformation”

		16) National Director Conference 2022 Wisdom for Future: Harmonizing the Diverse Boards Session 5: Reimagine your next S-Curve: Technology & Innovation, Business transformation and Sustainability 17) Director's Briefing Share & Learn Together What is business transformation actually 18) Independent director forum 1/2022 Navigate Board's Challenges in defining governance vs. Management Role 19) Director's Briefing "What director should know about quantum?" 20) Roles of company directors under the context of a changing world by IOD in collaboration with OIC SEC 21) Easy listening, accounting tips that AC should not miss EP1-2 22) Inclusive leadership means better business 23) Digital Asset and business growth opportunities (New S Curve) of listed companies 24) Summary of financial reporting standards TFRS that have changed and are effective in 2023 Other 25) Insights into NPAEs in terms of income and assets, along with tax rules and privileges by the Revenue Department. 26) Accounting for intangible assets by DBMT Co., Ltd. 27) Be aware of corruption in the organization and how to prevent it by DBMT Co., Ltd.
4.	Mr. Chaikut Techatassanasoontorn	Seminar for directors on "what directors need to know about digital assets?" (SET)
5.	Mr. Pinit Hanpanich	Seminar on Easy Listening, accounting tips that AC should not miss EP.2 (SEC)
6.	Pol.Gen. Visanu Prasattongsoth	Seminar for directors on "what directors need to know about digital assets?" (SET)
7.	Mr. Boon Choon Kiat	Director's briefing "Derisking the CEO transition" (IOD)

For development of executives who are the Company's employees, details shall appear in "Personnel Development Policy" Section

12. The Orientation for New Directors

The Nominating and Compensation Committee has considered a person, who is considered to be a qualified person to be a director and proposed to the Board of Directors for approval, when presenting to the shareholders' meeting for consideration and appointment, the company has informed the new and necessary information to the new directors for acknowledgment as follows:

1.) While invited to take the position of director

When the Board of Directors has approved to invite the persons to be a committee member, the company secretary presents information so that a person, who has been approached as a director is sufficiently informed about the company to make a decision whether to take a director, the details are as follows:

- (1) Company history, which consists of the date of establishment, the company memorandum of association, company's rules and regulations, the amount of registered capital, the number of ordinary shares, name list of major shareholders
- (2) The nature of the company's business operation, which consists of the vision, missions, main business characteristics, product type, trademark, location of establishment
- (3) Company group structure, organizational structure, major shareholders structure, board of directors structure

- (4) Compensation and various benefits of directors
 - (5) Financial status and operating results for at least 1 year in the past
 - (6) The board's responsibilities, which consists of the board of directors charter, subcommittee Charter (if needed)
- 2.) New directors are appointed to the positions. The company will provide the information for the new directors to understand the business operations and to prepare the document submission process in accordance with the legal requirements as follows:
- (1) Matters that the company must comply with the law, the company's stock trading and reporting self-interest, close relatives, relevant parties
 - (2) Name list of the the Board of Directors and sub-committees
 - (3) Minutes of the Board of Directors Meeting and the schedule for the past 1 year
 - (4) The company's related policies, such as Corporate Governance Policy, Internal Information Use Policy, Code of Conduct, etc.

However, in the year 2020, the company had not arranged the orientation for new directors.

13. Records of Offences of the Company, the Board of Director and Executives

In the past years including 2020, the Company had no record of any acts which were against the rules, regulations and law, including Securities and Exchange Act, Public Company Act, or other relevant law due to failure to submit the financial statements within the specified period, no records of provision of financial assistance to other companies which are not its subsidiaries, the Company had not negative reputation due to failure to perform the duties of the Board of Directors and the sub-committees. There was no case of executives' resignation due to the Company's corporate governance. Also, there is no case of violation of the labor law, employment law, commercial competition law, and has not been sued for the fact that significant events have not been announced within the period specified by the government agencies.

The Board of Directors and the executives have not performed any acts which were against the rules, regulations, and law, including Securities and Stock Exchange Act, Public Company Act, or other relevant civil or criminal law and have not performed any acts causing conflict of interest. The Board of Directors and the executives have not performed as follows:

- 1. They have not performed insider trading.
- 2. They have nor committed corruption or ethical omission.

14. Report of shareholding of the directors and the executives

The Company determines that the directors and the executives who are required to report their shareholding and change in shareholding pursuant to Section 59 of Securities and Stock Exchange Act, B.E. 2535 shall submit the report within 3 working days from the date of trading, transfer or acceptance of transfer to the Securities and Exchange Commission and trading of the Company's securities shall be prohibited for one month prior to disclosure of the financial statements to the public. The Company determines that, in the Board of Directors' Meeting, shareholding of the directors and their spouses and the first 4 executives from the Managing Director including Accounting Manager and Finance Manager shall be reported.

15. Report on interest of the directors and executives

Subject to Section 89/14 of Securities and Stock Exchange Act (No. 4), B.E. 2551, and Notification of the Securities and Exchange Commission No. Thor Jor. 2/2552 Re: Report on interest of the directors, the executives and related persons, indicating that the directors and the executives shall report their interest or the interest of related persons, the Company complies with the said policy as follows:

1. Reporting

It is determined that the directors and the executives including Managing Director, Vice Managing Director, Deputy Managing Director, and the first 4 executives from the Managing Director, any persons holding the positions equivalent to the first 4 executives from the Managing Director, and the persons holding the top position of accounting and financial division shall report their interest and the interest of their related persons to the Company.

2. Reporting methods

๓The report shall be made and sent to the Company Secretary. In case of any change of information, the report shall also be made and sent to the Company Secretary within 7 days from the date of such change.

3. The Board of Directors' report

The Company Secretary shall report the interest of the Board of Directors in the quarterly Board of Directors' meeting.

16. Compliance with the other matters of good corporate governance

The Company realizes importance of the good corporate governance as it is useful for organizational development. Therefore, the principles of good corporate governance announced by the Stock Exchange of Thailand for listed companies shall be implemented by the Company.

Intellectual property policy

The Company has clear policy that no actions violating the intellectual property shall be performed, including copyrights, patent or trademarks. The Company indicates clear measures on this matter. For example, in terms of copyright, the Company's information technology system shall be inspected for software program used for performance of the employees to prevent unauthorized or unrelated software.

Human right policy

The Company realizes and respects the human dignity and equality. The Company shall not discriminate employees of its subsidiaries and partners based on similarities or differences of races, religions, nationalities, genders, ages, educational backgrounds, or mental or physical conditions and shall not violate the personal rights or freedom directly or indirectly. Also, employees shall treat their colleagues with respect and honor and they shall act appropriately at work by observing the Company's rules and regulations as well as traditions, which may affect the Company's image.

Conflict of interest

The Board of Directors indicate the procedure related to the conflict of interest by complying with the guidelines of the Stock Exchange of Thailand and the Securities and Stock Exchange Act for the utmost benefit of the Company and it shall be considered as an important duty for all personnel to solve conflict of interest issue on the basis of integrity, honest, sensibility, and independency within the code of ethics and disclose necessary information for the overall benefit of the Company.

Maintenance of the internal information usage

The Company indicates the policy and methods to ensure that the directors and executives of the Company shall not use the internal information which has not been disclosed to the public for personal benefit, including for stock trading as follows:

1. The Company shall provide knowledge to the directors and executives as well as any persons holding the top positions in accounting or financial division at the level of Assistant Deputy Managing Director or equivalent in related to the duties of making and submission of the report on their shareholding, their spouses' and minor children's shareholding to the Securities and Exchange Commission pursuant to Section 59 and punishment under Section 275 of Securities and Stock Exchange Act, B.E. 2535 (and its amendments).
2. The Company indicates that the directors and executives as well as any persons holding the top positions in accounting or financial division at the level of Assistant Deputy Managing Director or equivalent shall have the duties of making and submission of the report on their shareholding, their spouses' and minor children's shareholding to the Company Secretary prior to submission to the Securities and Exchange Commission. The report shall be made and submitted within 30 days from the date of appointment of directors and/or executives or the report on the change of shareholding shall be made and submitted within 3 business days from the date of trading, transfer or acceptance of transfer of shares. Also, the change shall be recorded and summarized for each director for submission to the Board of Directors in the Board of Directors' Meeting. In the case that the top management or directors wish to trade, transfer or accept the transfer of shares, they shall notify it to the Company Secretary at least one day prior to execution.
3. The Company indicates that the directors and executives as well as any persons holding the top positions in accounting or financial division at the level of Assistant Deputy Managing Director or equivalent receiving material internal information which may affect the price of shares shall refrain from the Company's stock trading for the period prior to the disclosure of the Company's financial information and status until the Company discloses such information to the public. the Company shall inform the directors, the executives and any persons holding the top positions in accounting or financial division at the level of Assistant Deputy Managing Director or equivalent to refrain from the Company's stock trading for at least 30 days prior to the date of such disclosure and avoid trading the Company's stock within 24 hours after the disclosure to the public. also, such information shall not be disclosed to the third parties.
4. The Company determines disciplinary actions in case of using internal information for personal benefit which may be a written warning, wage cut, temporary work suspension without pay, or dismissal. Punishment shall be taken on the basis of intention and severity of the offences

In 2022; the company's secretary made the announcement on the internal information control and the stoppage of trading the company's stocks in order to inform the committees, managers and employees. The committees and managers strictly complied with the announcement. The criteria for trading the stocks were not violated by using any information. The reports about holding the stocks also met the criteria.

The secretary made the announcement on the changes about holding the company's stocks in order to ensure that the committees and managers follow the guidelines specified by the Securities and Exchange Commission and the Stock Exchange under Section 59 of Securities and Exchange Act. The reporter(s) of holding the stocks must submit the copies of the changes about holding the stocks must send the reposts to the secretary in order to report the committees in the next meeting.

In the case that the reports were exempted, the Employee Joint Investment Program (EJIP) was a program for the committees and employees in order to motivate them to work.

Personal Data Protection

The company set the policies and guidelines about the personal data protection for storage management, usages and disclosures in order to protect customers, suppliers, employees, visitors and all concerned individuals including the users accessing the data on the company's websites, to secure personal information, and to ensure that they use the data according to the objectives of the owners of the data under the Personal Data Protection Act B.E. 2562 as described below.

- 1) The company respects the personal rights of the customers, supplies, employees and all concerned individuals at the highest level.
- 2) The company directly asks the personal data as required by the management or laws.
- 3) The company informs the objectives of the data storage and usages as well as the rights to the owners of the data for acknowledgement and permissions first.
- 4) The company has the secure personal data storage, usage and processing systems.
- 5) The company has the data processing and protection officers in order to ensure that the personal data are used according to the objectives and permissions without damaging the owners of the data.
- 6) The specially controlled data such as ethnicities, political opinions, religious beliefs, sicknesses and criminal records require the clear permissions from the owners of the data in order to use the data carefully and confidentially.
- 7) The owners of the data have the rights to easily access, check, and cancel the permissions about the data at any time during the storage.
- 8) The owners of the data who are foreigners and immigrants have to store and use the data similarly to Thai owners.
- 9) To send the personal data to external or foreign organizations, the company strictly complies with laws.
- 10) The personal data stored and used by the company are protected as if the data are the properties of the company. It is prohibited to violate, disclose, exploit or destroy the data without the permission(s) from the data control officer(s). The violator(s) will be punished and sued at the highest level, and the violator(s) must fully compensate for any damage as required by laws.

Remuneration of the auditor

The Company shall pay the audit fee for the accounting period of 2019 to EY Company Limited as follows:

Audit Fee	2022	2021	2020	2019	2018
Fee (Baht)	1,550,000	1,550,000	1,620,000	1,620,000	1,550,000

There was no non-audit fee paid to the auditor in 2022.

EY Company Limited and the auditor are not the Company's directors, employees, workers, or holding any positions of the Company pursuant to Section 121 of Public Company Limited. B.E. 2535 and have no relationship and interest with the Company, its subsidiaries, executives, majority shareholders, or related persons thereto. The auditor is independent and certified by the Securities and Exchange Commission, and the Company does not use any other professional services from EY Company Limited.

Similarly, the Company's directors and executives have never been employees or partners or had any other relationship with EY Company Limited in the past 5 years.

Non-audit fee:

-None-

Major changes and developments in policies, guidelines and corporate governance system in the past year

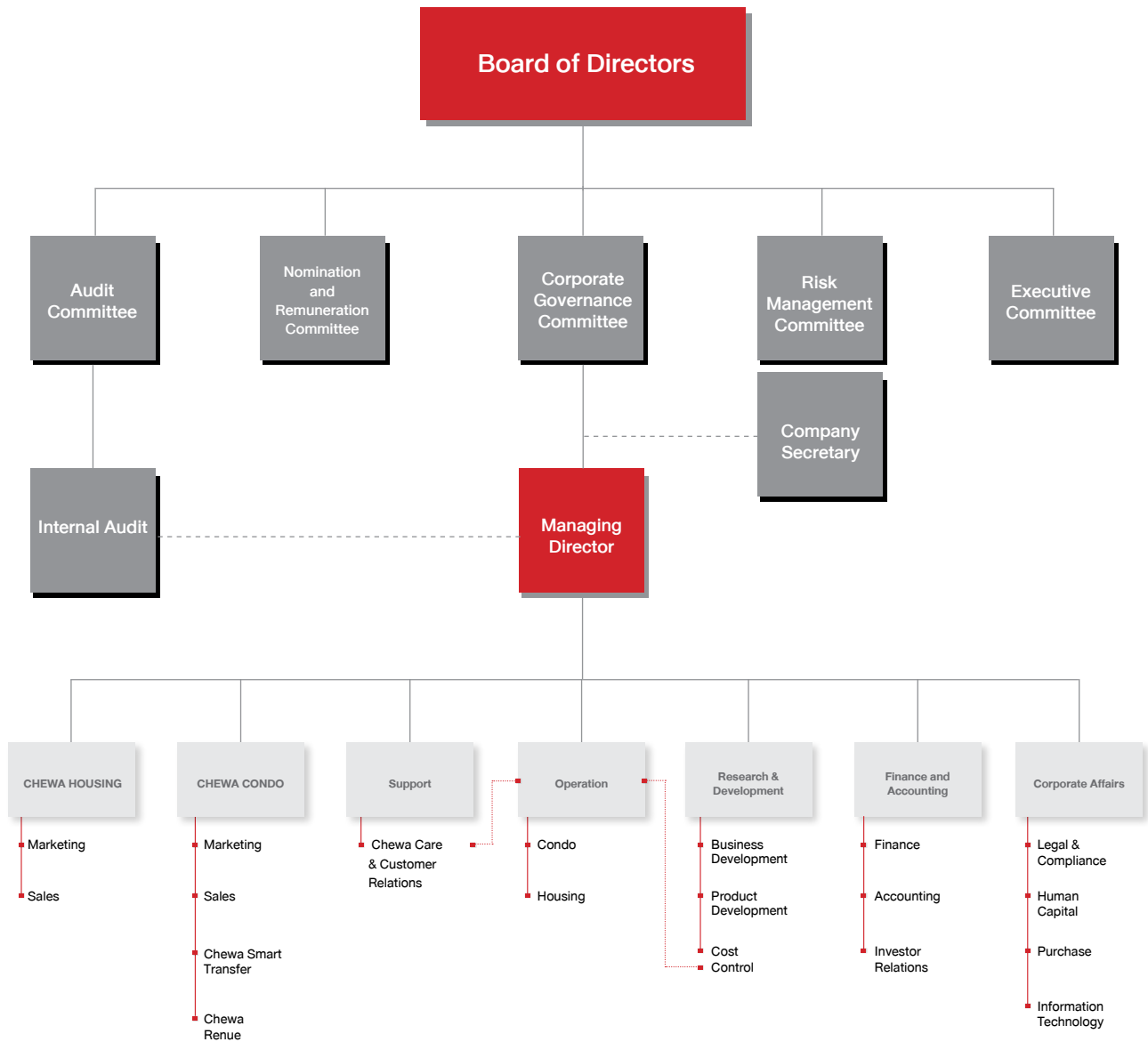
The company attaches importance to the implementation of policies and guidelines, so it has reviewed and improved the policies, guidelines and the Articles of Association of the Board of Directors. At least once a year Improving the efficiency of corporate governance proves that corporate governance standards have been improved. Based on the principles of good corporate governance, the following key policies were reviewed

- CG Policy
- CAC Anti-Corruption Policy
- Code of Conduct
- Code of Conduct of IR
- Insider & Securities Trading policy
- Human Rights Policy
- Privacy Policy
- Risk Management Policy
- Audit Committee Charter
- Board Committee Charter
- Corporate Governance and Sustainability Committee Charter
- Management Committee Charter
- Nomination and Remuneration Committee Charter
- Risk Management Committee Charter

In 2022, the company changed its responsibilities in terms of internal audit system and considered dismissing Thammaniti internal audit company. The Company's Internal Audit Co., Ltd. has been transformed into the Company's internal audit department, responsible for conducting a comprehensive audit with Khum Suparat. Ngamsuptaweekoon is the head of the internal audit and supervision department, which will help improve efficiency. And improve the company's internal workflow.



MANAGEMENT STRUCTURE



Board of Directors

The committees of the company perform their duties for the benefits of the company and shareholders. The structure of committees is clear, balanced and auditable. The committees understand their duties and responsibilities for the shareholders, and they can show that they perform the duties according to the structure and management with enough inspections and balances.

According to the company's articles of Association. Assigned to the Board of Directors consists of not less than 5 Directors, directors must be persons qualified by law and assigned to the Board of Directors each term 3 years from the date of appointment of the Director or by the agenda.

There were four independent directors according to the criteria requiring that there are at least one third of the committees who are independent. They have the duties according to the criteria of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, and the Stock, knowledge and experiences for auditing the reliability of financial statements, and other duties as auditors.

The management structure consists of the Board of Directors and 5 sub-committees: (1) Audit Committee (2) Nomination and Remuneration Committee (3) Corporate Governance and Sustainability Committee (4) Risk Management Committee, and (5) Executive Committee.

As of 31 December 2022, the Board of Directors comprises seven members according to the Company Registration Certificate of the Ministry of Commerce. All of whom are equipped with knowledge and experiences beneficial for the operation of the Company as follows

Name of Directors	Position	2022 Board Meeting		
		Total Meeting (Times)	Attendance (Times)	Ratio (%)
1. Mr. Chartchai Panichewa	Chairman of the Board of Directors	6	6	100
	Chairman of the Executive Committee	12	12	100
	The Authorized director of the Company	-	-	-
2. Mr. Boon Choon Kiat	Director	6	6	100
	Member of Corporate Governance and Sustainability Committee	2	2	100
	Member of Risk Management Committee	2	2	100
	Executive Director	12	12	100
	Managing Director	-	-	-
	The Authorized director of the Company	-	-	-
3. Mrs. Somhatai Panichewa	Director	6	6	100
	Executive Director	12	12	100
	The Authorized director of the Company	-	-	-
4. Mrs. Supaporn Burapakusolsri	Director	6	6	100
	Independent Director	-	-	-
	Chairman of the Audit Committee	4	4	100
	Member of Nomination and Remuneration Committee	2	2	100
	Member of Corporate Governance and Sustainability Committee	2	2	100
	Chairman of Risk Management Committee	2	2	100
5. Mr. Chaiyut Techatassanasoontorn	Director	6	6	100
	Independent Director	-	-	-
	Member of the Audit Committee	4	4	100
	Member of Nomination and Remuneration Committee	2	2	100
	Chairman of Corporate Governance and Sustainability Committee	2	2	100
	Member of Risk Management Committee	2	2	100

Name of Directors	Position	2022 Board Meeting		
		Total Meeting (Times)	Attendance (Times)	Ratio (%)
6. Mr. Pinit Harnphanich	Director	6	6	100
	Independent Director	-	-	-
	Member of the Audit Committee	4	4	100
7. Pol.Gen Visanu Prasattongsoth*	Director	6	6	100
	Independent Director	-	-	-
	Chairman of Nomination and Remuneration Committee	2	2	100

Remark : -

The Authorized director of the Company

The Number or names of directors authorized to enter signatures binding the company are as follows:

Mr. Boon Choon Kiat signs his name with Mr. Chartchai Panichewa or Mrs. Somhatai Panichewa, with the company's common seal being affixed. (According to the certificate issued to the Company as of 4th December 2019.)

Membership of the Board of directors

In compliance with Board Committee Charter (a) comprise at least five directors of which not less than one half shall reside in the Kingdom (b) comprise at least three independence directors and independence directors not less than one-third of the directors.

In compliance with good corporate governance, The proportion between executive directors and non-executive directors should support proper checks and balances to prevent unfettered power of decision and authority by anyone individual, the majority of the board should be non-executive directors, who exercise objective and independent judgement, moreover, the number and qualifications of the independent non-executive directors should reflect applicable legal requirements. The board should ensure that the independent directors and the entire board can fulfil its role and responsibilities efficiently and in the best interest of the company while exercising objective and independent judgement.

The Board also gives importance to the diversity of the Board Diversity. The Board of Directors consists of individuals with skills, knowledge, experience, and different attitudes.

In particular, the proportion of women directors of the company are 2 persons, representing 29% of the total number of directors, which are (1) Mrs. Somhatai Panichewa, the director and (2) Mrs. Supaporn Buraphonkusolsri, the director. For the Board Diversity issue is one of the factors in increasing the efficiency of the Board's decision-making and work, resulting in a better operation of the company as a whole. In particular, it is in consistent with the Corporate Governance Report of the Thai Listed Companies (CGR), which has established criteria for evaluating gender diversity, that the committee should consist of at least one independent female director.

The components of the Board of Directors of the Company as of the 31 December 2022 are as follows:

- 1) Four Independent Directors (57%), namely: (1) Mrs. Supaporn Burapakusolsri (2) Mr. Chaikut Techatassanasoontorn (3) Mr. Pinit Harnphanich (4) Pol.Gen Visanu Prasattong-Osoth

As for independent directors, the Board of Directors' Meeting No. 1/2015 on the 30th of January 2015 had identified the qualifications of independent directors stricter than the qualifications required by the Capital Market Supervisory Board.

- 2) Six Non-Executive Directors (86%), namely: (1) Mr. Chartchai Panichewa (2) Mrs. Somhatai Panichewa (3) Mrs. Supaporn Burapakusolsri (4) Mrs. Chaikut Techatassanasoontorn (5) Pol.Gen Visanu Prasattong-Osoth (6) Mr. Pinit Harnphanich

- 3) Four independent directors, (57%) namely: (1) Mrs. Supaporn Burapakusolsri (2) Mr. Chaikut Techatassanasoontorn (3) Mr. Pinit Harnphanich (4) Pol.Gen. Visanu Prasarttong-Osoth
- 4) One Executive Director (14%), namely: Mr. Boon Choon Kiat

AUTHORIZING POWER OF THE BOARD OF DIRECTORS

The Board of Directors has the authority to approve various issues of the Company and subsidiary companies as established by law, Article of Association and resolution of the Annual General Meeting of Shareholders as follows:

- Strategic map, mission and vision of the Company
- Risk management policy
- Organization structure, goals of the Company
- Business plan and annual budget plan
- Annual and quarterly performance assessment
- Budget for land purchase
- Budget for investment in projects e.g. cost, income, gross profit, etc.

As the subject which has conflict of the interest to the Company with any directors, the interested person will not have the right for vote those transaction.

Furthermore, the Board of Director has duties to comply the Company with Securities and Exchange Act, the notification from The Stock Exchange of Thailand such as the connected transaction and the disposal and acquisition of the asset in accordance with the regulation of The Stock Exchange of Thailand or the notifications of Securities and Exchange Commission of Thailand or other relevant laws.

Roles and responsibilities of the board of directors

1. To conduct their duties in compliance with the laws, objectives, articles of association and resolutions of shareholders meetings with duty of care and duty of loyalty.
2. To formulate and approve the vision, strategies, business directions, policies, targets, guidelines, plans of work and budget of the Company and its subsidiaries as prepared by the management and oversee the administration and the performance of the management or any persons assigned to do such work to ensure compliance with the policies set out by the Board of Directors.
3. To follow-up the outcome of work to ensure its compliance with the plan and the budget on an ongoing basis.
4. To ensure that the Company and its subsidiaries adopt and set in place an appropriate, strong and effective accounting system including an internal control and internal audit system.
5. To review the risk management procedures and policies and also follow up on the results.
6. To set in place the corporate governance policy and its effective implementation.
7. To appoint the sub-committees such as Audit Committee, Nomination and Remuneration committee Executive Directors and Corporate Governance and Sustainability Committee, or any other sub-committees in order to assist the Board of Directors performing duties.
8. To appoint the senior executive positions of the Company such as Managing Director, Executive Vice President Corporate Affair, Executive Vice President Account & Corporate Finance and any other senior officers as deemed necessary.
9. To appoint the Company Secretary to assist the Board of Directors in its various activities to run the business in line with the related laws and regulations.
10. To seek professional opinions from external agencies, if required, in order to take appropriate decisions.

11. To encourage directors and executives to attend the seminar program of Thai Institute Directors Association (Thai-IOD) in the course that related to their duties and responsibilities.
12. Ensuring that personal information practices such as collection, storage, use, and disclosure of personal information This includes managing risks that may affect the freedom of the person. It can be used as an appropriate data protection measure. Also, the handling of personal information is controlled under established measures and risk assessment is regularly performed.
13. Check their performance annually.
14. Monitoring and assessment of the adequacy of its Charter and the Management Board propose to the Board of Directors to consider and amend this privacy Charter.
15. Perform other duties as assigned by the Board of Directors.

The Board of Directors supervises the operation of the Company to be correct. According to various laws and regulations, As mentioned in the role Duties and Responsibilities of the Board of Directors, Therefore, in the past year, the Company has no record of violating the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand.

The meeting of the Board of Directors

1. The Board of Directors shall schedule the meeting in advance at least once every quarter a year and may intervene in any extraordinary meetings as deemed appropriate. The meeting shall be notified at least seven days in advance and each meeting shall be attended by at least half of the total directors to make a quorum or otherwise indicated in the notification or charter of each committee. In case of the Board of Directors' meeting, to pass any resolution, at least two-thirds of the total members shall be present.
2. Clarification shall be made in advance by the Managing Director upon discussion with the President shall consider determining the agendas in advance. The Company Secretary shall ensure that all directors receive the meeting documents prior to the meeting at an appropriate time for their study for seven days and consideration in giving opinions and casting vote. (The company notified the board's meeting schedule of the next year for each director in January of the year)
3. The Board of Directors shall receive sufficient, complete, continuous, and timely prior to each meeting. The Board of Directors may contact the Company Secretary directly and independently, and the Company Secretary shall provide consultations to the Board of Directors regarding compliance with the law and regulations.
4. The Managing Directors shall appropriately allocate time so that the management can propose the documents for discussion and for the Board of Directors to discuss important matters. Each director shall be given an opportunity to express their opinions prior to conclusion of the meeting's opinions.
5. The Board of Directors shall give an opportunity to non-executive directors to have their own meetings as necessary for discussion of issues of interest without the presence of the management. The meeting results shall be informed to the Managing Director.
6. The Board of Directors shall encourage the Managing Director to invite the top management to attend the Board of Directors' meeting for consideration of work succession.
7. In consideration any agendas, the directors who have interest in the matters being discussed shall not be entitled to vote and shall not be present at the meeting during discussion of such agendas.
8. In each meeting, written minutes of meetings shall be recorded and the certified by the Board of Directors shall be retained for examination of the Board of Directors and other related parties.

9. The Annual General Meeting of Shareholders is scheduled once a year. In case that there is an urgent issue that needs approval from the shareholders, the Board of Directors will schedule an Extraordinary Meeting of Shareholders. The Board of Directors of the Company will comply with Public Limited Company Act B.E. 2535 and Securities and Exchange Act B.E. 2535 and other related regulations in order to be in consistence with the law and good corporate governance principles.

Board of Directors' attendance

Board of Directors' attendance in the accounting period 1 January — 31 December 2022, there are a total seven the board of director meeting times (compared to previous 2 years) the details are as follows

Director's Name	Position	Date of appointment first.	Attendance/ Total Meeting (Times)			
			2021		2022	
			Times	Ratio (%)	Times	Ratio (%)
1. Mr. Chartchai Panichewa	Chairman	23 April 2015	7/7	100	6/6	100
2. Mr. Boon Choon Kiat	Director	23 April 2015	7/7	100	6/6	100
3. Mrs. Somhatai Panichewa	Director	23 April 2015	7/7	100	6/6	100
4. Mrs. Supaporn Burapakusolsri	Independent Director	23 April 2015	7/7	100	6/6	100
5. Mr. Chaiyut Techatassanasoontorn	Independent Director	23 April 2015	7/7	100	6/6	100
6. Mr. Pinit Harnphanich	Independent Director	12 September 2018	6/7	86	6/6	100
7. Pol.Gen. Visanu Prasattongsoth	Independent Director	12 September 2018	6/7	86	6/6	100

Remark : Excluding the information of the 2021 Annual General Meeting of Shareholders

Secretary of the Board of Directors : Ms. Chanitsara Yingnork

Company directors regularly attended the board meetings. On average, in 2022, all the board members had attended the board meetings in the proportion of 100% of the total board meetings in the previous year.

The Board of directors attended all of the Board of Directors' meetings. Proportion of individual board meetings representing 100% of the annual meeting. It is in accord with the principles of good corporate governance, with regard to each director's contribution to the board of directors meeting at least 75% of the meeting year.

The company held a meeting between non-executive directors in the Board of Directors Meeting No. 4/2022 on 11 November 2022, in order to allow the independent directors to jointly discuss the issue of independence in expressing opinions of the independent committee, the independent committee is independent of the management, independent in expressing opinions and making decisions in the best interests of the company and all stakeholders, freely expressing opinions without being influenced by any influence. Other than that, the number of independent committees is in proportion as announced by the SEC, the process of recruiting and considering the remuneration of directors is appropriate. by giving suggestions on issues of director development that should be held regularly, the independent committee had specified to notify the meeting results to the managing director.

Committees

As of 31 December 2022, The Company with committees for consideration in the amount of 5 series as follows (1) Audit Committee (2) Nomination and Remuneration Committee (3) Corporate Governance and Sustainability Committee (4) Risk Management Committee (5) Executive Committee

(1) Audit Committee

The Board of director or the Annual General Meeting of Shareholders appointing the audit committee of the Company, that having the board comprise all of an independent directors who qualify under the definition of an independent directors as specified in Notification of the Capital Market Supervisory Board and the Notification of the Office of the Securities and Exchange Commission, 3 members with (1) Mrs. Supaporn Burapakusolsri as Chairman of the Audit Committee with knowledge. Financial Accounting Capabilities And have sufficient experience to serve on the review of the reliability of the financial statements of the Company (2) Mr. Chaiyut Techatassanasoontorn (3) Mr. Pinit Harnphanich.

In the accounting period 1 January to 31 December 2022. There are total four Audit Committee meeting times compared to previous 2 years in 2021 and 2022 the details are as follows:

Director's Name	Position	Date of appointment first.	Attendance/ Total Meeting (Times)	
			2021	2022
1 Mrs. Supaporn Burapakusolsri	Chairman of the Audit Committee, Independent Director	25 April 2015	4/4	4/4
2 Mr. Chaiyut Techatassanasoontorn	Audit Committee, Independent Director	25 April 2015	4/4	4/4
3 Mr. Pinit Harnphanich	Audit Committee, Independent Director	12 September 2018	4/4	4/4

Secretary of Audit Committee : Ms. Chanitsara Yingnork

The attendance at the Audit committee meeting in 2022, all Audit committee members had attended completely 100%.

(2) Nomination and Remuneration Committee

The Board of Directors appointing the Nomination and Remuneration Committee for the purpose of consider the selection criteria and consider the compensation for directors and top executives. The Nomination and Remuneration Committee consists of 3 members with (1) Pol.Gen Visanu Prasattongsoth Chairman of Nomination and Remuneration Committee (2) Mrs. Supaporn Burapakusolsri (3) Mr. Chaiyut Techatassanasoontorn

In the accounting period 1 January to 31 December 2022. There are total 2 Nomination and Remuneration Committee meeting times compared to previous 2 years in 2021 and 2022 the details are as follows:

Director's Name	Position	Date of appointment first.	Attendance/ Total Meeting (Times)	
			2021	2022
1 Pol.Gen Visanu Prasattongsoth	Chairman of Nomination and Remuneration Committee, Independent Director	12 September 2018	3/3	2/2
2 Mrs. Supaporn Burapakusolsri	Nomination and Remuneration Committee, Independent Director	25 April 2015	3/3	2/2
3 Mr. Chaiyut Techatassanasoontorn	Nomination and Remuneration Committee, Independent Director	25 April 2015	3/3	2/2

Remark : -

Secretary of Nomination and Remuneration Committee : Ms. Chanitsara Yingnork

The attendance at the Nomination and Remuneration Committee meeting in 2022, all the Nomination and Remuneration Committee members had attended completely 100%.

(3) Corporate Governance Committee and Sustainability

The Board of Directors has approved the establishment of the corporate governance and Sustainability Committee on 11 November 2016. it consists of a Director 3 members , 2 members is an independent Director and 1 person is an Executive Director.

In the accounting period 1 January 1 to 31 December 2022. There are total two Corporate Governance and Sustainability Committee meeting times compared to previous 2 years in 2021 and 2022 the details are as follows:

Director's Name	Position	Date of appointment first.	Attendance/ Total Meeting (Times)	
			2021	2022
1. Mr. Chaiyut Techatassanasoontorn	Chairman of Corporate Governance and Sustainability Committee	11 November 2016	2/2	2/2
2. Mrs. Supaporn Burapakusolsri	Corporate Governance and Sustainability Committee	11 November 2016	2/2	2/2
3. Mr. Boon Choon Kiat	Corporate Governance and Sustainability Committee	11 November 2016	2/2	2/2

Secretary of Corporate Governance and Sustainability Committee : Ms. Chanitsara Yingnork

The attendance at the Corporate Governance and Sustainability Committee in 2022, all Corporate Governance and Sustainability Committee members had attended completely 100%.

(4) Risk Management Committee

Board of Directors has approved the establishment of the Risk Management Committee. When 20 February 2017. It consists of a Director 3 members , 2 members is an independent Director and 1 person is an Executive Director. In the accounting period 1 January to 31 December 2022. There are total two Risk Management Committee meeting times compared to previous 2 years in 2021 and 2022 the details are as follows:

Director's Name	Position	Date of appointment first.	Attendance/ Total Meeting (Times)	
			2021	2022
1 Mrs. Supaporn Burapakusolsri	Chairman of Risk Management Committee	22 February 2017	2/2	2/2
2 Mr. Chaityut Techatassanasoontorn	Risk Management Committee	22 February 2017	2/2	2/2
3 Mr. Boon Choon Kiat	Risk Management Committee	22 February 2017	2/2	2/2

Secretary of Risk Management Committee : Ms. Chanitsara Yingnork

The attendance at the Risk Management Committee meeting in 2022, all Risk Management Committee members had attended completely 100%.

(5) Executive Committee

The Board of Directors has approved the establishment of a management committee comprised of directors who are 1 executive directors and non-executive 2 persons. were recruited from individuals who are competent. Understanding of roles and responsibilities. And understands the nature of the business as well. Is responsible for overseeing the management of the Company in accordance with the policies of the Board of Directors.

In the accounting period 1 January to 31 December 2022. There are total twelve Executive Committee meeting times compared to previous 2 years in 2021 and 2022 the details are as follows:

Director's Name	Position	Date of appointment first.	Attendance / Total Meeting (Times)	
			2021	2022
1 Mr. Chartchai Panichewa	Chairman of the Executive Committee	25 April 2015	12/12	12/12
2 Mrs. Somhatai Panichewa	Director	31 January 2018	12/12	12/12
3 Mr. Boon Choon Kiat	Director	25 April 2015	12/12	12/12

Secretary of the Executive Committee : Ms. Chanitsara Yingnork

The attendance at the Executive committee meeting in 2022, all Executive committee members had attended completely 100%.

Company Secretary

The Board of Directors meeting No. 11/2018 on December 13, 2018 has appointed Ms. Chanitsara Yingnork more duties outside the Company Secretary. The former secretary, The effective date of December 13, 2018 onwards.

The information and training of the Company Secretary. For details, see details on the management consulting authority control. And Secretary of the Company You can also contact the Company Secretary. Company secretary@chewathai.com

Qualifications and experience of company secretary

1. Have knowledge and understanding of the law. Regulations of the company and of regulatory authorities relating to the law on public companies. Law and the Securities and Exchange Commission. And training courses related to the duties of a company secretary.
2. Have knowledge and understanding of the principles of corporate governance. And good practices in corporate governance.
3. Have experience in board secretary. The meeting of directors and shareholders.

The roles and responsibilities of the Company Secretary

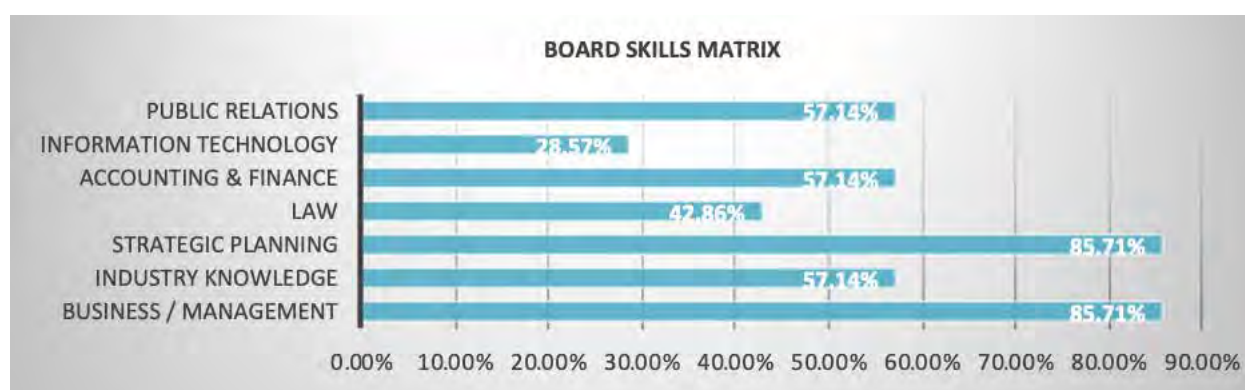
1. Provide preliminary advice for directors in law Rules and regulations of the company, including a change in the definition of significant. To the Board of Directors can work smoothly and in the consideration of and decision on duty with responsibility. Vigilance and honesty.
2. Preparation and storage of the documents below
 - Directors
 - Board Meeting : A meeting of the Board. Report of the Board of Directors And the annual report of the company
 - the shareholders' meeting : The meeting of shareholders, Report of the shareholders ' meeting. And the Annual Report of the Company
3. Meeting of shareholders and the Board of Directors in accordance with the law. The articles of Association of the company, and other related statutes.
4. Care to disclose information and report to the authorities responsible for the supervision of the company. In order to comply with the rules and regulations of the Government
5. Storage report on interest filed by a director or executive and submit the report to the stakeholders, the Chairman of the Board and Chairman of the Audit Committee received within 7 days. after the company received reports
6. providing a system for storing documents and evidence related to the complete, accurate and verifiable.
7. Communicate with shareholders to be aware of their rights. Shareholders and company news
8. perform other tasks. According to the Capital Market Commission's notification
9. The Company Secretary must act responsibly. Careful And honesty They must comply with the laws and regulations of the company and the committee. As well as the resolutions of the shareholders' meeting.

Nomination, Appointment or election of the Boards of Directors

The Nomination and Remuneration Committee is responsible for nominating qualified candidates to take up the position of the directors and corporate of the company who are suitable in terms of competencies, experiences and expertise in the profession and are equipped with leadership skills, vision, moral and ethics, transparent professional background and are able to express their opinions freely. The Nomination and Remuneration Committee will nominate suitable candidates to the Board of Director's Meeting for approval before presenting to the Shareholders' Meeting for appointment or election. In case that a director position of the Company becomes vacant not by rotation, the Nomination and Remuneration Committee may consider to nominate a suitable person to the Board of Directors' Meeting to be appointed as a director to fill the vacant position in accordance with the Articles of Association of the Company.

In addition, the selection of the Company's directors, including the Managing Director The Board also focuses on analyzing the existing skills of the current committee and the necessary skills the company needs (Skill Matrix) to recruit qualified directors.

The structure of the Board of Directors consists of the skills of directors in each area that are necessary to perform their duties. The tool used was to create a "Board skill matrix", which is a checklist indicating whether the directors' skills are now complete or not. And if there is a need to recruit additional directors or leaders of the company or replace them, it can set goals that need directors in which skills are still lacking. It also can be used to formulate a training and development plan for directors as well.



Executives

The first four executives following the Managing Director name lists are the four managers in the accounting and finance department, as follows:

Name – Surname	Position
1. Mr. Boon Choon Kiat	Managing Director
2. Mr.Thanisorn Nitisaropas	Executive Vice President Finance and Accounting
3. Ms. Jiraphat Chatphet	Executive Vice President Sales and Marketing
4. Mr. Yuthana Boonsitivaraporn	Executive Vice President Operation
5. Ms. Suparat Ngamsuptaweekoon	Senior Vice President Legal & Compliance

Remark : -

The roles and responsibilities of high-ranking executives of the Company are to ensure that the operation is in accordance with the policy, vision, mission, strategy and target established annually by the Board of Directors as well as to operate the business in accordance with the business plan and manage the budget approved by the Board of Directors. The qualifications of the high-ranking executives of the Company are in compliance with the Notification of the Capital Market Supervisory Board No. TorChor. 23/2551 Re: Definition of “Executives” under Chapter 3/1 of the Securities and Exchange Act B.E. 2535 (1992) as amended by the Securities and Exchange Act (No. 4) B.E. 2551 (2008). All the ten high-ranking executives of the Company do not have prohibited characteristics as follows:

1. No criminal record in relation to offences against property
2. No history of transaction that causes conflict of interest with the Company

The directors and executives of the Company do not have distrustful characteristics stated in the Notification No. TorJor 8/2553 of the Securities and Exchange Commission Re: Concerning Stipulation on Distrustful Characters of Company's Director and Executive.

Remuneration of Directors and executives

Remuneration for the Boards and Subcommittee members

The Nomination and Remuneration Committee is responsible for proposing the criteria and the guidelines for deciding remuneration for directors, subcommittee members and executives. The remuneration proposed will be considered from the comparison with remuneration of the same industry with more or less the same size, business expansion rate as well as the growth of the Company. The reward for directors is calculated from the growth of dividend paid to shareholders which coincides with the profit growth of the Company. The Nomination and Remuneration Committee will present the remuneration rate for the directors, the sub-committee members and present the rewards for directors to the Board of Directors for endorsements and, later, to the Annual General Meeting of Shareholders for approval. The Board of Directors will decide the appropriate reward numbers for directors to be paid. The directors will allocate the rewards as deemed appropriately. This will be effective from the date of approval from the Annual General Meeting of Shareholders until further notice.

Remuneration for the directors in 2022 for the performance of duty includes transportation fee, reception fee, per diem, meeting allowance and necessary expenses (Articles of Association, Section 5 on Directors, Article 22). The Annual General Meeting of Shareholders in 2022 on the 1 April 2022 resolved to approve the remuneration are as follows

Remuneration for Directors

Financial Remuneration

The Annual General Meeting of Shareholders in 2022 on the 1 April 2022 resolved to approve the remuneration and the rewards for the Board of Directors, the Audit Committee, the Executive Committee and the Nomination and Remuneration committee with the details are shown as follows;

Position	Remuneration (THB)	
	Meeting Allowance	Monthly Remuneration
Chairman of the Board of Director	60,000	60,000
Director	40,000	10,000
Independence Director	20,000	10,000
Chairman of the Audit Committee	40,000	-
The Audit Committee	20,000	-
Chairman of the Executive Committee	100,000	-
The Executive Committee	60,000	-
Chairman of the nomination and remuneration committee	40,000	-
The nomination and remuneration committee	20,000	-
Chairman of the corporate government committee	10,000	-
The corporate government committee	5,000	-
Chairman of the risk management committee	10,000	-
The risk management committee	5,000	-

Remark the executive director is not entitled to monthly remuneration and reward.

The financial remuneration are compared to previous 3 years in 2020 to 2022 the details are as follows:

Director's Name	2020 (Baht)	฿ 2564 (Baht)	฿ 2565 (Baht)
1. Mr. Chartchai Panichewa	1,515,250	2,571,303.47	2,226,915.14
2. Mrs. Somhatai Panichewa	926,250	1,104,820.66	1,076,691.55
3. Mr. Boon Choon Kiat	261,250	285,000	247,000.00
4. Mrs. Supaporn Burapakusolsri	434,625	525,320.66	497,191.55
5. Mr. Chaikut Techatassanasoontorn	368,125	449,320.66	421,191.55
6. Pol.Gen Visanu Prasattongsoth	204,250	382,820.66	316,691.55
7. Mr. Pinit Harnphanich	280,250	344,820.66	354,691.55
Total	3,990,000	5,663,406.77	5,140,372.89

Remark : Other compensation Non-monetary or other benefits, and the company does not have any policy. For the Board of Directors on ESOP and EJIP

Remuneration for Executive Directors

The Nomination and Remuneration Committee will consider the remuneration for executive directors and the bonus for the executive directors and propose to the Board of Directors for approval. The remuneration is based on the business performance of the Company, the operation in accordance with the policy of the Board of Directors as well as the overall economic and social situation. The information of the current year and the past and the ability to develop the business and improve the operation of the Company in each year will be taken into considerations.

Financial Remuneration

In 2022, the remuneration for the three executive directors are shown as follows:

No.	Director's Name	2020 ⁽¹⁾ (Baht)	2021 ⁽¹⁾ (Baht)	2022 ⁽¹⁾ (Baht)
1.	Mr. Chartchai Panichewa	997,500	1,439,250	1,140,000
2.	Mr. Boon Choon Kiat	-	-	-
3.	Mrs. Somhatai Panichewa	598,500	684,000	684,000
Total		1,596,000	2,123,250	1,824,000

Remark :

⁽¹⁾ the remuneration for the executive directors was meeting allowance only.

Other compensation Non-monetary or other benefits, and the company does not have any policy. For the Directors on ESOP and EJIP

8.1.3 Supervision of subsidiary and joint company

The Company supervises the subsidiaries of the Group and the Executive Committee determines the overall strategic direction and goals of the Group companies, as well as approves the policies and operational directions of the Group proposed by the Executive Committee of the Company as well as approving qualified personnel selected and presented by the Company's Nomination and Remuneration Committee. For the position of Chief Executive Officer of Chewathai To represent the Company in supervising the Group's operations. In addition, the Company's Nomination and Remuneration Committee shall approve the appointment of directors and management authority of subsidiaries of the Group's subsidiaries for further proposal.

In terms of supervision of business management and subsidiaries in the business group, the Board of Directors will determine the governance structure. Management, monitoring and supervision of all subsidiaries, including risk management of subsidiaries, audits of internal control systems of subsidiaries, compliance of the Group, and management of the Business Group.

The Company recognizes the importance of disclosure in accordance with corporate governance principles. The Board of Directors has assigned the Corporate Governance Committee to supervise the subsidiaries in the Business Group to comply with laws and regulations. Through the legal and corporate governance department and report to the Corporate Governance Committee.

The Board of Directors has assigned the Company's Audit Committee to oversee that the Company and its subsidiaries in the Business Group have an appropriate and effective internal control system. To supervise and supervise subsidiaries in the business group to operate under adequate and appropriate internal control system.

This year, the Company has revised its management guidelines for subsidiaries of the business, including policies and announcements relating to the supervision of the Company's operations and its subsidiaries in order to ensure efficient work processes. Prevent potential conflicts of interest and comply with the law. Rules and regulations set by regulatory authorities such as the SEC, the AMLO, and the Stock Exchange of Thailand such as the policy on corporate governance principles. Anti-Corruption Policy Corporate Governance Policy Privacy Policy Information technology policy, including risk management policies such as risk management policies in accordance with enterprise risk management (ERM) guidelines. In addition, the Company has revised rules and regulations related to good corporate governance, such as connected transactions and shareholding distribution. The practice of giving and receiving Certification fees or other expenses to third parties for the Company and its subsidiaries in the Business Group There is governance in accordance with the guidelines set by the Stock Exchange of Thailand.

To follow up to follow the policy and operating guideline of the business supervision

1. Prevent conflict of interest

The Business Group has the intention and commitment to prevent conflicts of interest in the business operations of the Company and its subsidiaries in the Business Group. There are clear measures to prevent various forms of conflicts of interest. Executives and employees of the Group are aware of the conflict of interest between the Group and such persons and avoid any actions that may cause a conflict of interest with the Business Group.

2. Related items

Business Group with Directors administrator Major shareholders and related persons (connected transactions) This is to avoid conflicts of interest that may arise between the Group and such persons. However, sometimes the Company and its subsidiaries in the Business Group may need to enter into connected transactions. Prior to entering into such transactions, the transaction must be carried out in accordance with the procedures and scope of the relevant regulations.

The Audit Committee is responsible for examining connected transactions or transactions that may cause conflicts of interest and disclosure of such reports in accordance with the laws and regulations of the SET. This is to ensure that such transactions are reasonable and in the best interests of the Business Group.

In recent years Subsidiaries in the Business Group have not violated or failed to comply with the connected transaction criteria of the supervisory authority. In addition, the Company's Internal Audit Department has reviewed connected transactions that may cause conflicts of interest and found no actions that conflict with the Company's designated conflict of interest prevention measures.

8.1.4 To follow up to follow the policy and operating guideline in business supervision

The Company attaches importance to good corporate governance by establishing policies and practices. In addition to the Company's corporate governance policy and business ethics, it also encourages genuine practices to build confidence among all stakeholders.

In the past year The Company has been monitoring to ensure good corporate governance compliance as stipulated in the Corporate Governance Policy. The guidelines for each issue have been fully followed. In addition, the Company has followed up to ensure good corporate governance compliance in important matters as follows.

1) Conflict of interest

The Board of Directors has established guidelines on conflicts of interest by following the guidelines of the Stock Exchange of Thailand and the Securities and Exchange Act for the best interests of the Company, and it is the duty of personnel at all levels to carefully consider resolving conflicts of interest based on the principles of honesty, integrity, rationality and independence within a good ethical framework, as well as full disclosure of information for the benefit of the Company as a whole.

The Company attaches importance to the prevention of potentially conflicts of interest, connected transactions or related transactions with the following key principles:

1. Directors and executives must inform the Company of any relationship or connected transaction in the business that may cause a conflict of interest.
2. Avoid transactions involving directors that may cause conflicts of interest with the Company. In case of need to do so, the connected transaction shall be presented to the Audit Committee for consideration and opinion before proposing for approval to the Executive Committee or the Board of Directors (as the case may be) in accordance with the principles of good corporate governance.
3. Executives and employees must comply with the Company's regulations and business ethics, which is important to strictly adhere to in order for the Company to be trusted and trusted by all stakeholders.

In the past year The Company investigates cases that may cause conflicts of interest without any issues or situations that are not in accordance with the Company's policies.

2) Taking care of internal data use

Chewathai Public Company Limited There is a policy to prevent the use of internal information and supervise the directors. Executives and employees, including individuals with relationships with themselves. (1) Spouse or co-living person (2) Minor children (3) Juristic person in which he/she (1) and (2) holds more than 30% of the total number of voting rights, which is acknowledged by the Company as follows:

1. Educate directors Executives, including those holding executive positions in accounting or finance who are managers or higher. Regarding the obligation to prepare and submit reports on the holding of securities of oneself and persons having a relationship with oneself. to the Securities and Exchange Commission (the "SEC") pursuant to Section 59 and penalties under Section 275 of the Securities and Exchange Act B.E. 2535, as amended by the Securities and Exchange Act (No. 5) B.E. 2559 and the Notification of the Securities and Exchange Commission No. Re: Preparation of report on the change in the holding of securities and futures contracts of directors administrator Auditors, Plan Makers and Plan Administrators dated 16 July 2018
2. Designate directors and executives, including those holding executive positions in accounting or finance who are managerial or higher, or equivalent. Prepare and submit a report on the holding of securities of oneself and persons having a relationship with oneself to the Secretary of the Company before submitting it to the office. It shall be prepared and submitted within 30 days from the date of appointment to the position.

Report on changes in securities and futures holdings upon purchase Sell, transfer or accept the transfer of the Company's securities or derivatives by preparing reports in electronic format and sending them through the electronic transmission system in accordance with the guidelines of the Office. SEC. 1. Within 3 and three business days from the date of purchase, sale, transfer or transfer of the Company's securities or futures contracts.

The person reporting the change in securities holdings shall submit a copy of the report of the change in the holding of such securities to the Company Secretary to report to the Board of Directors at the next meeting.

3. Designate directors Executives, including those holding executive positions in accounting or finance who are managers or higher, and related workers who are informed of material internal information. Trading of the Company's securities shall be suspended at any time prior to the publication of the financial statements or the publication of the Company's financial position and status until the company has made the information public. The Company shall notify directors and executives, including those holding executive positions in accounting or finance who are managers or equivalent. The Company's securities must not be traded in writing for at least 30 days in advance of the disclosure of information to the public and should wait at least 24 hours after the disclosure has been made public. It is also forbidden to disclose such material information to any other person.
4. Impose disciplinary action if there is a violation of internal information for personal gain, starting with a written warning, wage cuts, unpaid suspensions, or dismissals are determined by the intent of the act and the seriousness of the offense.

In year 2022, the Company Secretary prepares an announcement on controlling the use of internal information and refraining from trading securities of the Company. Notification of Directors Executives and employees. Committee. The management has strictly followed the principles. Therefore, there is no violation of the securities trading criteria using inside information, including reporting changes in securities holdings in accordance with the rules.

In addition, the Company Secretary has prepared a notification on the reporting of changes in the company's securities holdings in order for directors and executives to comply with the guidelines prescribed by the Securities and Exchange Commission in accordance with Section 59 of the Securities and Exchange Act. The securities holding change reporter will send a copy of the change in securities holding report to the Company Secretary. To report to the Board of Directors at the next meeting.

In exempt cases do not have to be reported, in case of acquiring shares from a joint venture project between employer and employee (Employee Joint Investment Program (EJIP)) which is a program for directors or employees of the Company in the manner of rewarding such persons to create motivation for their work.

In the past year 2022, the Company has conducted an audit in accordance with the Company's internal data usage policy. No incidents of misconduct related to the use of inside information were found.

3) Keeping of personal data

The Company sets policies and guidelines for maintaining personal information for management. Collect, use and disclose personal information to protect the security of customer data, suppliers, employees, and visitors or all concerned with the Company's business. This includes users who access information on the Company's website to be treated with confidentiality and to use the information for the purposes agreed by the data subject in order to comply with the Personal Data Protection Act B.E. 2562 (2019) as follows:

- 1) The Company respects the privacy rights of customers, partners, employees and related parties to the utmost.
- 2) The Company will request personal data only as necessary for administration or as required by law and will request it directly from the data subject.
- 3) The company will inform you of the purpose of collection. Use of information and notification of rights to the data subject and consent from the beginning.

- 4) The Company provides a system for collecting, using, and processing personal data concisely. Confidentiality
- 5) The company provides a processor. Data Protection Officer to ensure that personal data is used for its intended purpose. Do not use beyond consent or cause any damage to the data owner.
- 6) Specific regulated information, such as ethnic information, political opinions, religious beliefs Illness, criminal record If required, the Company will explicitly seek the consent of the data subject and use it carefully as confidential.
- 7) Data owner has access rights to check, withdrawing consent easily at all times of retention.
- 8) Data owners who are foreigners and aliens will collect and use the same information as Thai nationals.
- 9) Sending personal data to external agencies or foreign countries, the Company will strictly comply with the law.
- 10) Personal data collected and used by the Company, the company will treat it as if it were its own property. No person shall infringe, disclose, access, exploit, or destroy this information without the approval of the data controller. Violators will be punished at the highest rate, prosecuted to the fullest extent, and must pay full compensation for damages incurred at the rate prescribed by law.

4) Human right policy

The Company recognizes and respects the dignity of humanity and equality of individuals. Without discriminating against the Company's employees. All subsidiaries and partners are similar or different due to race, religion, nationality, gender, age, educational background, or physical and mental condition and will not directly or indirectly infringe on individual rights and freedoms. The Company's employees must treat each other and treat others with respect and respect for each other. As well as acting appropriately in accordance with the company's regulations and good traditions. Without affecting the company's image. The Company has established human rights policies for employees at all levels to use as a guideline for compliance as follows.

Guideline

1. Respect the dignity of humanity and equality of individuals.
2. Do not discriminate against employees of the Company. All stakeholders are similar or different due to race, religion, nationality, gender, age, educational background, or physical and mental condition.
3. Do not directly or indirectly infringe on individual rights and freedoms.
4. The Company's employees must treat each other and treat others with respect and respect for each other. As well as acting appropriately in accordance with the company's regulations and good traditions. Without affecting the company's image.
5. Take precautions in performing your duties to prevent the risk of human rights violations.
6. Provide communication channels so that stakeholders who are treated unfairly and can file complaints to the Company and the company will manage the complaints fairly.
7. The Company provides fairness and concealment of information of persons who report human rights violations relating to the Company.
8. Perpetrators of human rights violations must be punished as prescribed by law if the act is considered an offense under the law.
9. Non-use of child labor under the legal age or non-use of forced labor within the company.

In the past year 2022, the Company has not encountered any incidents and has not received secondary complaints regarding human rights violations due to the Company's business operations, both from internal and external agencies. Forced labor or slavery Child labor Consumer rights and business operations.

5) Anti-corruption policy

The Company is committed to adhering to work with integrity and legality by supporting and encouraging employees at all levels to give importance and a collective consciousness to fight corruption, as well as establishing an internal control system to prevent corruption. Accepting or giving bribes in any form.

Anti-corruption policies and practices cover the Company's actions in the following areas as follows.

1. The Company provides a risk assessment of corruption of the Company and establishes practical measures that are consistent with that risk and in accordance with the internal control system.
2. The Company has prepared sufficient procedures to comply with this policy to be able to prevent corruption and corruption in business operations
3. The Company provides continuous orientation and training to personnel in order to gain knowledge and understanding of anti-corruption policies, measures and procedures.
4. The Company provides an internal control system to ensure the efficiency and effectiveness of anti-corruption policies, which cover the process of keeping financial record, accounting and other processes related to the Company's operations.
5. The Company provides monitoring and review on compliance with anti-corruption policies. Appropriate procedures are in place to ensure that the policy is complete, adequate and timely.
6. The Company provides a secure communication channel for all company personnel and stakeholders to seek advice. Report clues, suggestions or complaints about corruption with measures to protect the rights of such persons.
7. The Company provides anti-corruption policy communication both inside and outside the Company, to be aware of the Company's policy, to all stakeholders, including notifying subsidiaries. Associated companies, other companies that the Company has control over, and business representatives Implement the Company's anti-corruption policy

The Company's anti-corruption practices are as follows:

1. Gift giving, gift reception and reception

- Do not solicit or receive gifts or other benefits from those associated with the Company
- Receiving gifts must not affect the decision to perform duties
- Avoid accepting gifts worth more than 5,000 Baht if you need to report to the company.
- Gifts, gifts, etc. must be appropriate, not exceeding 5,000 Baht/time and must be given on behalf of the company only.

2. Charitable donations

- Charitable donations, public benefits, and support for social responsibility purposes must be transparent and legal. It is not immoral and is not used as an excuse for bribery.

3. Financial support

- Must have business objectives, image, good reputation of the company.
- It must be given on behalf of the company only.
- Avoid risky funding and being linked to bribery.

4. Provide political help

- Adhering to political neutrality
- There is no policy to support political parties, either directly or indirectly.
- It is forbidden for any person to approve a transaction in support.
- The company's regulatory approval authority cannot approve transactions related to political aid.

5. Conflict of interest

- Perform their duties with integrity and act in the best interests of the Company.
- Must not take any action that causes a conflict of interest
- Must immediately disclose any relationship or situation that causes a conflict of interest with the Company.

Also, the company Establish a risk assessment related to corruption every year, including a plan to manage corruption risk. The company's internal audit department Perform the duties of continuous monitoring in accordance with established policies and measures as well as establishing measures to protect and maintain the confidentiality of the complainant or whistleblower. There is a process of monitoring, monitoring and controlling in order to be aware of corruption seriously. There is a transparent, credible and fair investigation, and clear and strict penalties are imposed on the directors. Executives and employees at all levels who commit wrongdoing will take the anti-corruption policy seriously and continuously.

In the past year, The Company has found no problems or defects or wrongdoings related to corruption.

Knowledge training

According to the company, membership certification "Thai Private Sector Anti-Corruption Coalition" or CAC, the company has an ideology of conducting business with integrity. Adhere to social responsibility and all stakeholders in accordance with good corporate governance principles. The company provides training within the organization. "Strengthen ethics and ethics against corruption in the organization" On December 7, 2022, 47 new employees participated in the training year. In addition, the company has communicated to disseminate relevant policies and practices via email and intranet system. All executives and employees This includes the preparation of a test to measure knowledge and understanding, in which the test scores pass the criteria as specified by everyone.



6) Whistleblowing policy

The Board of Directors provides management procedures and channels for receiving whistleblowing or complaints. All forms from all stakeholders of the Company through various channels as follows:

1. **Letter** delivery by post or submit directly to
Audit Committee Chewathai Public Company Limited
1168/80 Lumpini Tower 27th floor Rama4 road,
Tungmahamek area, Sathorn district, Bangkok 10120
2. **Email** auditcommittee@chewathai.com
3. **Call Center** 1260 press 4
4. **In case the employee has 1 special channel through the project called “You complaint, Boon Listens.”**

According to the management, Mr. Boon Chun Kiat has a policy that requires employees within the organization to have the opportunity to communicate directly with the company’s management in addition to the usual grievance methods. Therefore, the Company seeks communication channels between employees and executives directly without having to go through supervisors or any party within the organization to maintain confidentiality. In the case of employees who want to communicate with the management. He did not want to disclose his name. We welcome all matters from employees, whether it is complaints to supervisors, reports that may cause damage to the organization, information or clues in corruption, as well as personal matters of employees who want to communicate directly to the management. Such communication channels will be kept confidential and only the management will know the stories that the employees have informed. Therefore, the Company has increased such communication channels under the **“You complaint, Boon listens”** project.

However, complaints are considered top confidential and complaints can be made through more than one channel and the identity of the complainant is not required. However, if the complainant discloses himself, the Company will be able to inform the company of the results of the action or additional details on the complaint.

Verification Process

1. The recipient of the complaint will either investigate and collect the facts, or may assign a trusted person or entity to investigate the facts.
2. The complainant or assignee may invite any employee to provide information or request that any relevant documents be submitted for investigation.
3. If verified, it is found to be true. The Company will:
 - In the event that the complaint is a matter for which the Company has committed an illegal act, the Company’s rules, regulations or business ethics shall be proposed with opinions and set guidelines for correct treatment to the authorized persons in the Company for consideration and in cases where it is important, such as matters that affect the company’s reputation, image or financial position. Conflicts with the Company’s business policies or related to senior executives, etc., shall be submitted to the Audit Committee and the Board of Directors for consideration.
 - In the event that the complaint causes damage to any person, appropriate and fair mitigation methods shall be offered to the victim.

Protection of the clue notifier

1. The complainant can choose not to disclose himself if he or she deems that the disclosure may cause damage to himself. However, it must provide sufficiently clear facts or evidence to show that there are reasonable grounds to believe that a violation of the Company's laws, regulations, regulations or business ethics has occurred. However, if the complainant chooses to disclose himself, it will allow the recipient of the complaint to act more quickly.
2. Relevant information shall be treated as confidential and disclosed as necessary, taking into account the safety and damage of the complainant. The source of the information or the person concerned. Those responsible for every step must keep the information they know in the highest confidentiality layer and not disclose it to anyone else. If violated, it is considered a disciplinary offense.
3. In the event that the complainant deems that he or she may be unsafe or may suffer damages. The complainant can request the Company to establish appropriate protection measures, or the Company may impose protection measures without the complainant having to request it. If it is deemed to be prone to damage or insecurities.
4. Employees who treat other people in an unfair way. Discrimination by inappropriate means or causing damage to the person due to the fact that the other person has complained. Complain or provide clues about fraud or non-compliance with the law. Rules, regulations or business ethics of the Company including the prosecution of another person, witnessing, giving statements, or cooperating with a court or government agency is considered a disciplinary offense that must be punished.
5. Those who have suffered damages will be relieved through appropriate and fair methods or procedures.
6. If the complainant's complaint is not processed or timely relief is received from the complainant. The complainant can make a complaint to other recipients without limitation.

In the past year, the Company continues to focus on the whistleblowing policy by regularly communicating through the Company's website, email and intranet channels, as well as instructing employees at all levels to continuously comply with the Company's rules, regulations, policies and code of conduct.

Giving knowledge on important policy to directors, executive and employees

In the year 2022, the Company has provided communication and training to directors to have knowledge and understanding of important policies and to use them as a guideline for operations that are in line with good governance. Key policies include:

1. Conflict of Interest Policy
2. Insider Policy
3. Privacy Policy
4. Human Right Policy

The educational model is distributed through the company's intranet channels, email delivery, and self-learning. The name of the company's key policy training course for the year 2022 was held on November 18, 2022, and the e-test was conducted after the training. 140 students who passed the test met all the required criteria.

IT Security

The technology that is changing quickly nowadays. The company has planned to use digital technology in operating the business more in order to lay down the foundation of business operation nowadays. It might cause the company to have a hole for attacking more which might affect the fame of the company and the work operation. In many recent years, cyber attacking is increasing continuously and in the year 2022, the personal data protection act will be fully effective on 1 June 2022. In the past, the company realizes such harm and sees the significance of preventive measure and reduce the impact to control the risk from attacking.

The company has a plan to develop and improved the safety management system on information technology which covers maintenance of safety of data and information technology system in Hardware, Software and Network of the company. Including regular cyber security practices in accordance with international practice guidelines

The company specifies the policy of Information Technology that covers maintenance of data, maintenance of data safety and Cyber Security and there is Firewall and VPN (Virtue Private Network) system. There is regular patch of the data and there is back-up plan and data recovery, including having to test the backup plan regularly to support in case of threat with information technology system of the company. There is improvement of system shields such as Anti-virus program and Firewall to increase security, change of policy, setting of Password to be more secure to reduce the risk of cyber attack.

Working from outside the office (Work From Home / Work from Site)

In the case of being unable to work from the head office The company has provided a channel to access the work system. So that employees can continue to perform efficiently from anywhere. with a focus on safety Control and surveillance in use information technology systems from outside the office Including setting policies and criteria Related

Moreover, the company focuses on giving knowledge and creating realization to personnel in the organization through publication media concerning threat and impact that happens and development of coping in case of incident to suit the environment and the system that the company uses nowadays.

7.4 Information about executives

7.4.1 Names and Positions of Executives

The company has the first 4 executives, followed by the managing director, totaling 13 people, whose names are as follows:

Name	Position
Mr. Boon Choon Kiat	Managing Director
Mr. Yuthana Boonsitivaraporn	Executive Vice President Operation
Mr.Thanisorn Nitisaropas	Executive Vice President Finance and Accounting
Ms. Jirapat Chatpech	Executive Vice President Sales & Marketing
Ms. Suparat Ngamsuptaweeagoon	Senior Vice President Legal and Compliance
Mr. Jerdpong Meephadung	Senior Vice President Chewa Care & Customer Relations
Ms. Aunypach Peerapakdeepong	Senior Vice President Sales & Marketing
Ms. Oratai Arayayan	Senior Vice President Purchasing
Mr. Visuth Piriyaakkaradej	Senior Vice President Customer Service
Mr. Audomporn Chansributh	Senior Vice President Business Development & Product Development
Mr. Peerapong Jumpeesri	Senior Vice President Human Capital
Ms. Apiradee Pislengam	Senior Vice President Sales
Mr. Poobest Samranrengjit	Senior Vice President Customer Relationship Management
Ms. Paveena Chairri	Senior Vice President Chewa Renue

7.4.2 Executive Remuneration Policy

Remuneration Policy for Senior Executives (MD)

The Nomination and Remuneration Committee will consider the remuneration of the company's top executives and propose the remuneration to the Board of Directors (BOD) for approval of remuneration according to the company's policy. The remuneration for top executives here means managing director. Which will be considered from the operation as assigned by the Board of Directors. Board of Directors and Chairman By considering compensation in the short term, that is, from the company's profits each year. which is the profitability of the company Because, as senior executives, they will lead policies from the Board of Directors and push down to employees at all levels. Develop personnel competency (Competency) and determine remuneration in accordance with the Company's performance in 2022. Remuneration for senior executives here means Mr. Boon Chun Kiat, Managing Director of Chewathai Public Company Limited, who has a status being a company employee Did not receive monthly remuneration as a director and executive director

Remuneration for Executives

1.) Financial Remuneration

In 2022, the company paid monetary remuneration to senior executives, including salaries, contributions to the provident fund. Equity Savings Fund (EJIP) Social Security Contributions and other income in the amount of 10,878,890.00 baht

2.) Other compensation non-monetary

Other compensation that are not monetary or other benefits It will be in the form of health insurance, accident insurance. Fuel card (Fleet Card) and a station car.

Remuneration for Executives	2020		2021		2022	
	Amount	Remuneration	Amount	Remuneration	Amount	Remuneration
	(Person)	(THB)	(Person)	(THB)	(Person)	(THB)
Salary and Bonus	121	22,573,193.00	11 ¹	22,734,629.00	131	24,534,643.00
Others		2,555,029.00	11	2,489,688.00		3,172,666.00
Total	12	25,128,222.00		25,224,317.00	13	27,707,309.00

Remark 1. Executive remuneration does not include 1 top executive.

2. Other compensation that are not monetary or other benefits will be in the form of health insurance accident insurance Fuel card (Fleet Card) Annual health check and position vehicle

Information about employees

The Company values the value of human resources, which are valuable and important as fundamental factors that will lead the organization to success. Therefore, the Company is committed to developing the capabilities of its employees along with encouraging employees to be socially responsible. This includes creating happiness at work for employees. Treat employees at all levels and types of work fairly by performing human resources as follows:

1 Employment and employment termination

Human resource management in the field of employment or termination; The Company treats its employees with fairness and control, manage, establish rules or regulations with employees in the organization under the strict management framework prescribed by law, as well as give importance to respect for human rights and social equality.

1.1 Employment aspect

- Personnel aspect : Hiring and packing staff. The Company considers the power rate as necessary under the strategic plan. Development framework, regulatory framework, internal control and budget. In addition, take into account factors related to economic conditions and adaptation under various crises. In order to acquire human resources that are capable and suitable for the operation of the organization and make the business goals of the organization successful.
- Recruitment and selection of employees aspect: Provide equal opportunities and non-discrimination Regardless of race, religion, color, gender or beliefs, covering persons with disabilities, other disadvantaged groups, employees who will be hired and packaged will be qualified for qualifications. Experience, skills, corporate culture Ability appropriate to the position considered and no policy to hire illegal migrant workers
- Senior Executive Recruitment : The Company has clear guidelines for filling senior management positions, especially positions at C-level or Executive Vice President positions and/or at salaries ranging from 200,000.00 baht per month. It is necessary to be considered and approved by the Nomination and Remuneration Committee to be presented to the Board of Directors for further approval.
- Hiring people with disabilities, disadvantaged or the elderly in accordance with the promotion policy to cooperate with the government. The Company acts as appropriate. If it is not possible to consider providing a reasonable number of jobs for people with disabilities, it will be carried out to pay into the Fund for the Promotion and Development of The Quality of Life of Persons with Disabilities as required by law.

- The Company does not have a policy of exploitation by violating the human rights of child labor, but is committed to continuously supporting students from educational institutions or institutions to provide opportunities for self-development and workplace training. The company clearly intends that students must meet the requirements for the position to be applied. When passing short-term or long-term professional training (cooperative education model) Students will gain knowledge, skills and experience as if they were in the real world and are ready to enter the labor market and become qualified employees.

*** and during professional training, the company supports student finance for living expenses by considering that it is not lower than the minimum daily wage rate as required by law.

As of December 31, 2022, the number of executives and employees are as follows:

Department	Number of Employees (Person)		
	Male	Female	Total
Condominium and Housing	27	52	79
Operation and support	38	26	64
Business Development	8	6	14
Accounting and Finance	5	15	20
Corporate	12	15	27
Temporary workers and others	4	7	11
Total	94	121	215

note :

1. In 2022, a total of 77 employees resigned, divided into 31 male employees and 46 female employees.
2. As of December 31, 2022, the company has 144 employees.
3. Total number of employees means the number of employees at the beginning of the 2022 period, including the number of new employees and the number of employees who resigned during the year as of 31 December 2022.

*** In accordance with the Promotion and Development of Quality of Life for Persons with Disabilities Act B.E. 2550 (2007) and as amended (No. 2 B.E. 2556) require employers or owners of establishments and government agencies to hire people with disabilities for the purpose of promoting and improving the quality of life for people with disabilities. Allowing people with disabilities to participate in society. There is an opportunity to access occupations, which determines the ratio of 100 : 1 by hiring 1 disabled person per 100 employees/staff, the remainder of 50 employees/staff will accept 1 additional person with disabilities.

In 2022, the company is not ready for travel or buildings to accept people with disabilities to work. The Company is unable to accept the required number of persons with disabilities. The company sends money to the Fund for the Promotion and Development of Quality of Life for People with Disabilities. The amount equal to the last minimum wage in the year before sending money to the fund x365 (days) x Number of persons with disabilities who are not accepted for employment (Section 34 : The Promotion and Development of Quality of Life for Persons with Disabilities Act B.E. 2550)

1.2 Termination and termination of employment: An employee of the Company shall cease to be an employee in the event of death, retired, resigned, and terminated.

- Employees who wish to resign must submit and submit their resignation letter at least 30 days in advance in accordance with the resignation regulations as stipulated in the employee handbook.
- Employee retirement count: When an employee reaches the age of 60 years old, if necessary, the Company may hire retired employees with the consent of both the Company and the employee.

- Termination of employment by compensation: The Company may consider termination due to the necessity of reorganization. And in accordance with the regulations on termination of employment by paying compensation to employees who are terminated fairly and in accordance with relevant criteria and laws.

2. Defining the scope of duties, responsibilities, and best practices for employees

- 2.1 Compliance with job descriptions defined by job title, including regulations and methods of working in the area of responsibility
- 2.2 In addition to fulfilling the scope of duties according to the position. All employees are obliged to adhere to and comply with business ethics, anti-corruption policies, corporate values, relevant laws and implement work regulations, announcements, orders, and company policies and it is deemed that the implementation of internal control guidelines, prevention and mitigation of various risks (which may occur in accordance with the framework of responsibilities). Respecting and complying with human rights principles Compliance with sustainability guidelines in terms of economic, social and environmental aspects is also part of the responsibilities of all employees.

To be in line with the anti-corruption policy set out by the Board of Directors. It provides protection to executives or employees who refuse corruption or follow guidelines in accordance with the anti-corruption policy. This may cause the Company to be affected or lose business opportunities, or if corruption is carried out or denied causing such losses. Executives or employees will be protected from punitive action or job reduction from strictly adhering to anti-corruption policy guidelines.

3. Compensation and Welfare

3.1 Remuneration

The company has a policy to consider remuneration for employees based on fairness. To be suitable for the duties and responsibilities and in accordance with the abilities of individual employees according to the employment contract. Administration and increase of wages according to legal wage rates Including the ability and performance of the company. Yearly plans and strategies Together with the consideration of the ability and work efficiency of employees in each department and individually. and provide appropriate welfare for employees so that employees at all levels receive benefits according to their needs. The company considers inflation data as well as reference data from survey reports in real estate and construction sectors, which are in the same business group as the company. Including the performance of the company based on the ability of the company and the financial position of the company. There is regular improvement to be in line with changes in social and economic conditions while maintaining the well-being of employees.

Employee Remuneration (Baht)	Amount (baht)				
	2020	2021	2022	2022 (male)	2022 (female)
Salary and Bonus	70,644,661.00	64,324,321.00	62,008,399.00	30,068,222.00	31,940,177.00
provident fund	3,404,665.00	2,881,486.00	2,557,379.00	1,254,373.00	1,303,006.00
social security fund	882,970.00	659,391.00	808,383.00	350,972.00	457,411.00
Employee Joint Investment Program: (EJIP)	355,658.00	1,028,600.00	896,032.00	590,656.00	305,376.00
Other Remunerations	7,842,059.00	7,543,249.00	7,799,954.00	2,827,235.00	4,972,719.00
Total	83,130,013.00	76,437,047.00	74,070,147.00	35,091,458.00	38,978,689.00

Remark : Summarize employee compensation proportion Male employees: female, accounted for 47:53

3.2 Providing benefits and other benefits for employees

The Company has a policy by providing benefits to employees not less than that prescribed by law in accordance with local appropriately in order for employees to receive benefits as needed. Stock Accumulation Fund, Annual Health Checkup, Life and Accident Insurance Health Insurance Uniforms and position cars (for Deputy Managing Director and Managing Director) Funeral allowance Employee death allowance, diligence allowance, annual bonus (depending on turnover) ect which the details can be seen from employee handbook. This is security for building life, health and good well-being of employees.

The company manages compensation, benefits and other benefits which are considered to benefit employees in the form of short-term benefits such as salaries, wages, bonuses and contributions to the Social Security Fund, recognized as expenses when the transaction occurs, and another form of long-term benefits of employees by focusing on savings and financial security for employees based on the company's business and business conditions. Employees will have benefits after leaving the company's employment, such as provident fund and reserve benefits for employees when they leave the company. Such benefits will be recognized as expenses when incurred and paid upon the employee's resignation or upon the employee's retirement, as the case may be.

* The Company established provident fund in 2011 under the Provident Fund Act 1987, which aims to save money and create security for employees, including employees, to receive tax benefits and can be used for personal income tax deduction according to the criteria prescribed by law.

* Provident Fund: Consists of accumulated payments made by employees and contributions made by the Company. At the rate of 5% of contributions and contributions. When an employee reaches the age of 5 years, he can choose to deduct 7% from the provident fund at the maximum rate of 7% from the yearly employee contribution.

As of December 31, 2022, there were a total of 144 employees, of whom 117 were voluntary rovident fund members, so the proportion of employees who participated in provident fund membership was 81%.

In 2020-2022, the value of employee benefits received after retirement according to accounting records are as follows:

baht	2020	2021	2022
reserve for employee benefits	14,195,977.00	17,437,897.00	14,935,816.19
Provision for employee benefits calculated according to the age of the employee and working life span	20 ปี	20 ปี	17 ปี

4. Employee Development Policy

The Company is conscious of the importance of training and developing all employees to support employee's performance which is able to work upon changing of the company strategies. The criteria are as follows;

1. Year plan for training which is according to business plan.
2. There will be co-responsibilities in training and employees developing.
 - The Company targets to train and develop employees under human capital department operations and decides the number of hours that employees will carry the training hours annually.
 - Supervisor will be responsible for training and developing program by considering from the training plan.
 - The Employees must be earnest to improve themselves according to developing plan and changing in company mission.
3. Employee training and developing consists of two parts; on the job training and management and organizational behaviors training defining to the circumstance and necessary.

4. The company provides the training to support employee's capabilities and increasing efficiency in work by self-operation and external institutions. The Company assumes that human capital is more valuable than management capital, "Invest continuously in its human capital". Therefore, all employees should have been continuously developing its potential, either in knowledge, skills and internal systems in every work level. The company has settled the appropriate Competency Based Development Systems.

In 2022, the company focused on and increased training format into knowledge sharing. This online management is to reduce infection of Covid-19 and must be sure that employees will receive maximum safety from training participation. Executives choose people with suitable qualification to be representative of each department to share and pass on knowledge or skill that they have expertise in various fields and to have definite and efficient process. Employees in the whole organization will receive knowledge continuously according to the course as follows.

Department	On the job training/ Coaching
customer relations	Training on credit-measures LTV by KTB
	Training on credit-measures LTV by TTB
Purchase and IT	Training Report Procurement Class 1
	Training Report Procurement Class 2
	Chewa Procurement 2022 Class 1
CSR	Chewa Procurement 2022 Class 2
IT	Quality of construction and design environmentally conscious
	How to deal with computer threats safely
	Training Chewa Connect Sales Order (CRM)
Operation	Training Chewa Connect Sales Order (จอง สัญญา นำฝาก)
	electricity and everyday life
Law	The role of the project owner and building construction management
	Application for approval of allocation and registration of condominiums
Business Development	Strengthen ethics and ethics to combat corruption in the organization.
HR	Analysis of financial and marketing investment projects. for developing real estate projects
	What do you think about taxes in 2022 and how to prepare for tax deductions that employees should know?

In addition, the company has established good relations and has been honored by partners. by sending speakers with knowledge and expertise in various professions Organize training courses for employees such as

institution	course
Thanachart Plus Company Limited	Work-Life Balance (Work better, Live happier)
Fitness First	NO MORE OFFICE AND HOME SYNDROME
TOT Public Company Limited	Operation Solution
(with a visit to paint production and warehouse)	เทคนิคการติดตั้ง ผลิตภัณฑ์ American Standard
Grand Home Company Limited	Techniques for installing American Standard products
M Phat Real Estate Company Limited	First Aid and Basic Life Support (CPR)
Juristic Person Chewathai Residence Thonglor	firefighting training and preliminary fire evacuation drills for the year 2022
Consulting Organization: Property Appraisal and Real Estate Research Center in Thailand	Housing market direction VS economy early 2022
Kasikorn Bank	knowledge of the economy second-hand house direction Tips for becoming a top seller
Consulting Organization: Property Appraisal and Real Estate Research Center in Thailand	Real estate market direction in the middle of 2022
Drone Academic (Thailand) Co., Ltd.	Drone Pilot

To increase potential knowledge and competence of employees for better organizational development And for sustainable success in 2022, the company has trained employees representing 97.37% of all employees. which exceeds the standards set by the Department of Skill Development and the average number of courses was 5.4 courses/person/year (the KPI was set at 2 courses/person/year). The results showed that the average number of courses was high because Knowledge Sharing received attention from many employees.

In 2022, during the COVID-19 situation unsolved to increase potential The knowledge and ability of employees to improve the organization. and lead to sustainable success The company has set up knowledge development courses for employees. Each department has organized training courses for employees at all levels. The aforementioned training uses online training methods (Zoom).

Orientation for New Employees

The Company determined the orientation after recruiting for new employees that able to adapt through various activities such as introduction to the organization (whether it be supervisor, colleague, work safety manual, company policy, objective, company's rules and regulation, company's welfare, etc.) in order to get the first impression, relationship and the trust in organization. One-Hundred percent success of number of employee and One-Hundred percent success for number of topics

Mentoring System for New Employee

The company has established a new employee mentoring system. Aim for new employees to become members of "Chewathai" house. Understanding the corporate culture, roles, duties, responsibilities, as well as being appropriately positioned and adaptable to the environment and corporate culture, which has already begun concrete action since September 1, 2021 and during 2022, the company has increased the process of evaluating mentors by allowing new employees to evaluate mentors and submit the results to the Human Capital Department for analysis. The company aims to develop a mentoring system to be effective at the highest level.

Therefore, “mentors” during probationary periods are like “freshmen” or “new friends”, representing agencies and organizations, providing knowledge, advice, and teaching to new employees, either as a full-time job or other matters such as living, adapting, as well as strengthening good relationships between new and old employees, etc. This is in response to the personnel management policy that emphasizes the importance of employees at all levels, which is considered an invaluable resource of the company to be “good and talented people” in the organization.

Knowledge Sharing applying under the basic concept of Learning Organization

From the situation of Covid-19 which still continued until 2021, the company changed the personnel development format to suit the situation by developing personnel or arrangement of training in the organization still needs to be prioritized and treated continuously to maintain the standard and quality of employees to catch up with the change. Therefore, the executive team with support of managing directors changed and applied it into the format of Knowledge Sharing under the condition “Social Distancing” and under the basic concept in the principle “Learning Organization.” That is, the organization promotes employees to learn together continuously. People in the organization has knowledge, expertise in various profession to exchange and pass on knowledge and focus on practical and tangible use. The human resource and top management of each department will discuss and select interesting and possible course and pass on to interested employees or in some course it is arranged to “mandatory course” for employees in some position because the company sees that it is necessary to use technique or knowledge directly or some course receives cooperation from business partners of the company to invite qualified trainers to pass on knowledge and experience to employees. Such arrangement is online system learning to reduce the risk of spreading disease in the present circumstance.

From the operation result, it was found that trainers who have knowledge or expertise in their work have a chance to pass on to concerned or interested employees and still have a chance to train their skill to pass on the work to be more professional and knowledge in the organization have been passed on. Moreover, in the viewpoint of work head or executive, they will see potential of trainers so that it can be used as another guideline for development or a chance for growth in the career path. As for trainers, they receive knowledge or necessary technique necessary to be applied in the next work. Such project started on 1 August 2021 and continued in the whole year of 2021. The feedback was well received. Therefore, the company saw fit to have this project in the next year. This is to upgrade and promote an efficient learning organization.

5. Promoting the creation of a safe environment covering both social and environmental aspects.

5.1 Social Policy and Guidelines

The Company has always adhered and emphasized the importance of social policies and practices. This can be seen clearly from the results of operations in the past year, such as recruitment of employees without “bias” in educational institutions, gender or political value concepts, etc. because the organization has values and believes that if members of the organization, everyone works together without “bias” or has a good conscience in “Equality in society” will allow all employees to work efficiently. By smooth and happy in the organization.

It also respects the rights of “Equality of Expression” therefore has concrete policies such as the “Boon Raw Fang” project that allows operational level employees to freely submit their opinions, such as proposing strategies, ideas, developments, or other necessary matters. who want the managing director to acknowledge The executives will examine, analyze and find possibilities together. And can be modified to create value or benefit the organization in the future

The Company does not have any significant violations of laws or social regulations. It can be seen from the company has good practices for all employees in the organization. or treat customers and business partners of the Company with fairness as well as having ongoing social activities

5.2 Code of Conduct

The company follows good corporate governances in order to ensure that operations are efficient, transparent and fair with corporate social and environmental responsibilities. The company also focuses on continuously improving businesses and creating values for all stakeholders.

The committees set the code of conduct as the “policy” for the committees, managers and employees at all levels to study, understand and strictly comply with in order to create organizational cultures and to make all stakeholders trust that the company can conduct the businesses for creating economic, social and environmental values under the good corporate governances.

In the 4/2022 quarter; the company conducted the specific training about the code of conduct in order to communicate policies to the managers and employees at all levels, to make them clearly understand the policies with the self-development job training through the e-learning system, to create the evaluation process for ensuring that they comply with the ethics for receiving and handing complaints according to the whistle blowing policy, and to report the committees.

5.3 Use of Innovations for Time Processing Tasks, Approval of Leave, Approval of Overtime Pay for Employees

The company has improved the employee time attendance system using GPS coordinates, which the Human Capital Department uses the HumanOS (HR System on cloud) system, which employees can use mobile applications instead of time scans using fingerprints. This system makes it more accurate and more convenient for employees, including the human capital department can check the information in real time. In addition, supervisors can also approve leave or request for authorization of overtime of subordinates via mobile phones at all locations.

There will be a notification system to the mobile application system of the commander, which the mentioned innovation began to be effective from January 8th, 2019.

Moreover, the company has additionally developed in the category of Employees self Service. In this system, employees have more convenience when they want to know the various details in the monthly income note. The company has developed a system to let employees see through E-Pay Slip from a cell phone of employees instead of traveling or requesting a pay slip as a hard copy at the head office. As the company prioritizes the various projects concerning with maintenance of environment so it is continuously cultivated to employees in the organization to have good conscience and to have kindness toward colleagues or to the overall society. The carbon paper in Pay Slip might be harmful to health if inhaled in a large amount or it might be harmful to life and property because it is an easily combustible chemical or if the garbage separation process is negligent on social safety such as leaving at a place that can catch fire easily, there would be an unexpected harm. This is all the root of the problem and the cause of “global warming.” This activity is only part of it and started as of December 2021.

5.4 Anti-Corruption Policy

The Company establishes the policies related to anti — corruption for adherence of the directors, the executives and the employees of the company. The Company also establishes a policy on gift delivery and acceptance. The employee are not permitted to receive gifts, to request for or take a bribe or loan or special treatment which may affect a business decision of the employee on behalf of the Company. It is stated in the Code of Business Conduct which is included in the employee manual and orientation of new employee. In 2022 on wednesday, 7 December,2022. The Company has acknowledged and trained the employee according to Anti — Corruption subject. Together with training and reviewing the code of conduct for every employee lead to good business ethics so the executives and the employee could follow up what is said in the employee’s manual to explain to employee ethics in a role and responsibilities to the company, customer, shareholder, supervisor, co-worker including to themselves to get rid of conflict of interest, internal information usage including to the rules and regulation concern with work, welfares, employee’s benefits, collaborative practices including discipline and punishments to demonstrate commitment to good practice as a guiding principle that everyone must strictly follow.

5.5 Health, 5S Structure and Safety Policy

The Company emphasizes on clear and concrete policies on health safety, safety in workplace and work environment. The Company acknowledges the employee regarding to conscious mind, safety and work environment by 5S training to each department, appointed 5S Committee to monitor the compliance in workplace as follows;

Safety

1. The Company provides finger scan system in — out for eligible people accessibility.
2. Pay attention to safety. by sending representatives to attend the training Conduct fire drills according to the training measures of the office building in which it is located. And which is held annually and in 2022 organize additional fire training and basic fire evacuation drills at Chewathai Residence Thonglor project on Thursday, August 25, 2022.
3. Pay attention to accident prevention by sending representatives to attend first aid and basic life support (CPR) training on Monday, July 25, 2022. Contents such as helping patients or victims in an emergency at Loss of consciousness and/or cardiac arrest Or provide assistance if a person is found drowning, electrocuted, heart attack by means of CPR (Cardiopulmonary Resuscitation), etc.
4. All employees are required to take care of and always clean the work area to keep it tidy
5. Supervisors at all levels must act as good role models, be leaders, train, coach and motivate employees to work safely.

Regarding the hygiene and environmental safety of the employees, the company had the campaign educating the employees for handling the risks from work environments. Particularly, the fire evacuation training was conducted every year in order to maximize the safety and to implement the fire emergency model, which is a measure that prevent and reduce hygiene risks for the employees.

Health

- 1) The Company provides health insurance; therefore, the employees are able to be admitted to hospitals with a limit for reimbursement of medical expenses from employee's level.
- 2) The company provides annual physical check-up by the good reputation hospital
- 3) To do the pest control in the office for sanitary and clearness place for work.
- 4) In the Covid-19 Pandemic situation, the company has prācised policy so as to act accordingly to the company measures such as Spray disinfectant, touching spot cleaning, social distancing policies for both employee and customers.

Summary of accident, leave rate or sickness rate from work and absence rate in year 2022

Details	2021	2022
Injuries from accident (person)	-	1
Day off rate from illness from work (day)	-	3
Illness from work rate (person)	-	-
Absence rate (day)	-	-
Absence rate amount (person)	-	-

6. Performance evaluation, motivation, engagement and retention of employees

6.1 Performance evaluation policy of executives and employees and consideration of incentive payments for employees

The Company requires a performance evaluation at the level of Deputy Managing Director, Assistant Managing Director, Deputy Assistant Managing Director, Senior Officer, Deputy Senior Officer and officers in each department starting from setting work goals, the company developed a management approach based on the principles of PMS Performance Management System, Key Performance Indicators (KPIs) and Competency Model are the factors that measure performance measured in a mixed model, KPIs are numerical measurements, giving a clear view of the results. However, competency is a behavioral assessment by defining corporate KPIs as a mechanism to measure performance and determining KPIs of each line of work in order to monitor the performance in accordance with the business plan and there will be a meeting to summarize the performance of each line of work in order to review the work plan in time for the business situation. In addition, individual KPIs are defined with the aim of measuring the performance of individual employees according to the scope of their responsibilities. Supervisors and employees will jointly evaluate their performance for use in determining remuneration and promotion. Performance monitoring and performance evaluation focuses on the consistency of individuals' performance in line with the overall goals of the organization and will be held once a year. Data obtained from performance evaluation. The Company will use that information for other aspects of human resource management e.g. bonus considerations Promotion Considerations This will allow the company to have employees who are ready to step up to the management position of the company that will drive the company forward. Long-term employee remuneration policy includes provident fund and Employee Joint Investment Program (EJIP).

6.2 Labor Relations, Atmosphere and working conditions

The Company places great importance on the relationship between employees at all levels. Therefore, there are various activities for employees such as annual New Year's Eve, Chewathai Sports Day, Chewathai team building, etc. It focuses on building unity and good relationships. It also reduces stress or fatigue from work. It is also open to comments. Feedback from employees through various channels, such as "Line report", focusing on employees at the operational level, sending suggestions or comments directly to the "Managing Director", through the Company's Welfare Committee, through operation meeting channels which focus on employee representatives to middle management. Join the comments Present the vision to senior management. The relevant authorities will take up a variety of issues, including labor relations issues. Atmosphere and working conditions Take it into consideration. If it benefits employees and organizations, it will be implemented urgently, as mentioned above, it can be seen that the company is focused on "tools to create happiness in the work of employees" through various activities and channels because the organization has confidence in the principles. "If employees have a good relationship at all levels. Have a good working atmosphere without being blocked from commenting. Employees in the organization are aware of the "happiness at work", resulting in the encouragement to perform their duties to the fullest capacity and full of quality."



INTERNAL CONTROL

The company continuously realizes the importance of internal control and risk management and supervision on the compliance of anti-corruption in both executive and operating level so that it would be efficient and effective. The company board of directors assigned committee to verify internal control and assessed sufficiency of internal control system to focus on the internal control system to be suitable to the business operation. There is employment of Thamaniti Internal Audit Co, Ltd which is an expert in internal control system audit and the company specified verification process by the internal audit of the company and specified report of the result directly to the audit committee so that the internal audit team can perform the duty independently. The audit committee will give approval in consideration to appoint, relocate, terminate and assess the work operation of Thamaniti Internal Audit Co, Ltd and the internal audit department and assigned the risk management committee to manage the risk by using the risk management frame of COSO ERM 2017 to drive the direction of the organization according to the operating direction on internal control with 5 frameworks of risk management according to the universal standard of COSO (The Committee of Sponsoring Organizations of the Tread way Commission) to improve and develop as a tool of the management department in developing internal control system and risk management of the organization in an integrated way along with the strategy and the result of the work operation so that it would be more perfect and there is specification of the risk management result to the risk management committee to propose to the company board of directors for consideration and acknowledgement.

In the meeting of the board of directors No 1/2022 on 15 February 2022, the audit committee assessed the sufficiency of the internal control system by using the assessment form of the SEC which was the assessment of the 5 parts including 1) environment of the control 2) risk assessment 3) control activity 4) information technology system and data communication and 5) monitoring system. The audit committee had verified and considered and approved that the internal audit system of the company was sufficient and suitable. The company had enough personnel to operate according to the system efficiently. As for the meeting of the risk management committee, there was a risk assessment according to 6 components including 1) Governance & Culture 2) Strategy & Objective-Setting 3) Performance 4) Review & Revision 5) Information, Communication & Reporting and 6) Anti-Corruption. The risk management committee has considered and commented that there was assessment of the work operation and monitoring of important risk management that is sufficient and suitable which could be summarized as follows.

1. Governance and Culture

a. Establishment of Risk Management Committee

The company board of directors had established the Risk Management Committee since 2017 in order to perform the duty of risk management and supervise the work operation according to various strategies and to supervise the business by specifying responsibility on risk management clearly in the charter by having committee with knowledge and expertise in risk management independently and not relating to conflict of interest that might happen.

b. Establishes Operating Structures

The current organizational structure had risk management committee which consisted of independent committee and management committee which specified risk management policy and risk management structure along with monitoring and review important risk management report. The risk management committee had established the risk management team of 2022 for 18 people which the team members consisted of high-level executives from every work line to follow up, take care and analyze risk management in an operating level of each work department and appointed Miss Suparat Ngasaptaweekun as the team leader who had knowledge and expertise in risk management. There were structure of report, decentralization and specification of the duty of executives according

to responsibility and to have suitable ordering power consistent with the strategy of the company and followed the risk management policy under the supervision of company committee by making supporting/promoting work plan and develop the work operation according to the risk management work plan and internal audit, assessment and monitoring of the work operation according to important risk management plan and internal audit and presented the progress and report the risk management result to the company committee.

c. Defines Desired Culture

Company committee specified risk management policy that the executives and every employee must follow and cultivate risk manage to be part of the work operation by specifying clear business operation target and can be measured. This was to be used as a guideline in the work operation of executives and employees and specifying the role, duty of the committee and executives to follow the law and the charter by specifying the main value as “producing quality product consistent with specified criteria (zero defect) and personnel in the organization efficiently” so that everyone an use their own ability fully in solving problems found and not limiting only the work in their responsibility and tried to find a way to solve various things and to love the company and to talk about the company in a good way and believe in the company and create the idea that the development of the company is the responsible of everyone in the company.

d. Demonstrates Commitment to Care Values

The company is determined to follow the main value of the organization by holding on to the risk management as part of organizational culture, strictly following the responsibility, building responsibility to oneself and specifying suitable communication. Executives prioritizes value mainly and acted as an example in order to achieve the specified target by creating strong quality control system and laid down a process creating satisfaction and quick revision to deliver service to customers and create impression.

Attracts, Develops, and Retains Capable Individuals

Company board of director promoted creating of human resource along with strategy and business objective such as training personnel in various aspects and continuous risk management and promote ability of employees, creating satisfaction and other compensation suitable to the work position in every level which the company specifies the policy and human resource management in writing such as selection, training and promotion, paying mutual interest etc with the policy in developing knowledge, ability of personnel continuously and survey the need in development and training of employees in each position by making annual training plan along with making report to compare plan training and process of recruiting, developing and maintaining every executive and employee so that they would have potential consistent with the business need and support the work expansion in the future and the company made important succession plan in every position starting from the executive level.

2. Strategy and Objective Setting

a. Analyzes Business Context

The company applied the integrated risk management with strategy specification and business objective. The company considered the impact from work management of the business that might happen and affect the risk level in the overall picture of the organization by considering from the external environment and external party with interest which were politics, economics, society, technology, law, competition condition and COVID-19 situation. As for consideration from internal environment and internal people with interest which were capital, people, process, technology and performance of the company by specifying the acceptable risks which were consistent with business objective as a guideline to follow the strategy and general work operation and factors prioritized by the organization.

b. Defines Risk Appetite

The risk management committee had considered risk appetite as the risk management committee laid down the improvement plan and defined risk appetite sufficiently and communication of acceptable risk to every work line clearly to create, maintain and promote the realization of the value of the company and arranged internal control activity which covered every activity sufficiently to the business operation in order to consistent with the target specified by the organization such as specification and review manual, approving power, work operating manual, safety control manual of technology system and specification of KPIs etc regularly to control the basic risk.

c. Evaluates Alternative Strategies

The company assessed incidents to find alternative strategies in solving and the impact that might cause risk of the company such as SWOT analysis, value assessment, income anticipation, competitor analysis and analysis of strategy that must support bond and vision and consistent with the main value and the risk appetite.

2.4 Formulates Business Objectives

The company specified business objectives from vision, bond and main value of organization to be consistent and support strategy with work management of the business and risk management in the overall picture of the organization in order to be a guideline to perform according to the strategy and general work operation and factors prioritized by the organization and Key Risk Indicator (KRI) which would send signal to the company in advance on the risk that might happen to adjust the risk management to be suitable to current situation or additional recommendation which the risk management committee will report to the company committee to know the work operation of the risk management committee continuously.

3. Performance

a. Identifies Risk

The company specifies risk affecting strategy and business objective to cover every aspect such as customer risk, work operating risk, financial risk and risk on following regulation. All the risks will be recorded in the risk registry and updated so that they can be used to manage the risk that might happen quickly.

b. Assesses Severity of Risk

The company assessed the risk severity by assessing how much each factor might occur and if it happens, how much it would affect the organization and present to the risk management committee to improve.

c. Prioritizes Risks

The risk management committee had calculated the risk exposure and prioritizes the risk as the foundation in considering to select how to respond various risks by using sum of the risk level equal to the score between the possibility with the damage to prioritize and use in decision-making which risk should be dealt first.

d. Implements Risk Responses

The risk management team has assessed the severity of the risk by assessing the existing risk factor, chance for it to happen and if it happens, how much it would affect the organization to propose various options in responding to the risk such as avoiding of risk, reducing, transferring or accepting to the risk management committee to use with response method with each incident appropriately.

e. Develops Portfolio View

The risk management team gathered every point of risk to develop and assess the risk in the overall picture of the organization summarize in the form of Risk Matrix to present to the risk management to consider and report to the company board of directors.

4. Review and Revision

a. Assesses Substantial Change

The risk management committee monitored the economic situation closely and manage the risk to cover every dimension so that the company operate the business appropriately and achieve the target laid down under such situation which could enable the company to conduct the business in a stable way and to grow continuously by specifying risk management policy. Assessment of risk in organization level along with risk management measure is governance & Culture, Strategy & Objective-Setting, Performance, Review & Revision, Information, Communication & Reporting and Anti-Corruption Risk and Control Self-Assessment (CSA) of important process to assess the risk that might happen and efficiency of internal audit and assessment of corruption risk. The company had assessed the severity of the risk by assessing that how much each factor can happen and if it happened, how much would it affect the business by specifying and assessing various change inside and outside the business that might affect the strategy and important business objective such as resignation of high-level executives, business merging, COVID-19 pandemic, quick change of technology or rules, regulation in order to create suitable and sufficient protective system to reduce the impact that it might have to the business operation of the company and laying down of report system and monitoring the risk management result to be suitable and updated. Executives of the company had assessed the situation, risk and analyzed incidents that might affect and create damage to the company by specifying protective measure and monitoring incidents which were the cause of risk factor and measure in reducing those risks.

4.2 Reviews Risk and Performance

The risk management committee reviewed work operation result of the company and reviewed various related risks. For example, organization had work result according to the target or not, the organization assessed the risk accurately or not, organization considered the risk properly to the target or not, or there were other risk happening and might affect the organization. The risk management committee will review every 6 months in order to make sure that the risk management system could manage the risk sufficiently, appropriate and in time.

4.3 Pursues Improvement in Enterprise Risk Management

Risk management committee updated the organizational risk regularly especially at important change period or change from the circumstance affecting the risk management system such as spreading of COVID-19, failures of some business, the economic system inside and outside the country stopped or slowed down. The risk management committee will follow up the work operation according to the risk assessment and continuously provide improvement advice.

5. Information, Communication, and Reporting

a. Leverages Information Systems

The company had developed information technology system to cover every work process continuously to every department in the organization to provide convenience to employees to work conveniently and quickly and to reduce manual work and increase work efficiency so that it can support expansion and work operation of the company starting from budget system, procurement system, contractor advance payment control system, petty cash system, advancement, various deductibles and status notice system to counterpart to reduce the number of telephone calls handling. There would verification and specifying the right of approving authorization in each level as specified in the regulation of the company. Nowadays, there are SAP (Systems, Applications and Products in Data Processing), ICON selling program, Procurement System and company website development which supported management and presentation of data and support decision-making of executives and support every user in every work line and prioritizes safety in the information technology system and storing data electronically by safety control of various systems according to the controlling policy of deactivating use right by setting the date to disable an account in advance according to the last day of effective resignation. In case employees forgot their password, they could request a new password by themselves. The system will send an email to employees directly for data safety.

5.2 Communicates Risk Information

The company provides channels to communicate via Intranet, Email, Facebook, Line and Website so that every employees can accept information relating to the target of the organization, policy, objective, responsibility, risk management report and regulation of the company so that they can comply and channels that executives can use to monitor the sale amount of various projects comparing with daily target and report such as selling, transferring amount (waiting for transfer) comparing with the target by specifying to report to high-level executives every month and there must be weekly report for executives and daily letter 3 times a week for employees with position lower than assistant manager for Top-down Approach and Bottom-up Approach communication so that managing directors would be aware of problems in every level quickly.

5.3 Reports on Risk, Culture, and Performance

The company discloses information such as work operation result, statement of financial position, risk report, vision, bond and annual report through the stock exchange of Thailand and through the website www.chewathai.com which people with interest outside organization can contact and request information with relation investors through the Call Center 1260 which is a channel to distribute data with outsiders so that shareholders, investors can receive the data of the company which is complete, accurate, updated, sufficient and suitable for decision-making which the company has a channel to receive complaints, comments or recommendations and action which might indicate corruption or dishonesty of people in the organization both from employees and other people with interest for the sake of good governance. The company has whistle-blower policy by communicating to every employee in case of finding clue about fraud or corruption inside the company, notify it to the chairman of the inspection committee through Email or registered mail or Call center 1260 directly.

In the year 2022, there were 4 meetings of the risk management committee for considering and monitoring the work operation according to the risk management plan regularly and provide important recommendation affecting the organization and executives from time to time. There were following up of the work operation according to the specified target. Review of the internal control system was continuous and there were revisions which were prompt and consistent with the changed situations.



RELATED PARTY TRANSACTIONS

Relationship characteristics

The company has made transactions with people who may have conflicts. The related transactions are made with the shareholders and / or the management of the company. Including making transactions with related companies with persons who may have conflicts as shareholders and / or executives which can summarize the relationship as follows:

Persons who may have conflicts	Relationship
Mr. CHARTCHAI PANICHEWA	<ul style="list-style-type: none">• Director• The major shareholder of Chartchewa Company Limited ("Chartchewa") in which Chartchewa is the major shareholder of the Company With a 67.64 percent shareholding in the Company with a paid-up capital of 1,275 million baht• The authorized director of the company
Mrs. SOMHATAI PANICHEWA	<ul style="list-style-type: none">• Director• The major shareholder of Chartchewa Company Limited ("Chartchewa") in which Chartchewa is the major shareholder of the Company With a 67.64 percent shareholding in the Company with a paid-up capital of 1,275 million baht• The authorized director of the company• The wife of Mr. Chartchai Panichewa
Mr. CHOON KIAT BOON	<ul style="list-style-type: none">• Director• The management of the company By being a managing director• The authorized director of the company
Chewathai Interchange Co.,Ltd.	<p>Engaging in property development business</p> <ul style="list-style-type: none">• A subsidiary in which the Company holds 100% of shares in the paid-up registered capital of 100.00 million baht.• There are 2 joint directors with the Company, which are Mr. Chartchai Panichewa and Mr. Choon Kiat Boon
Chewathai Home office Co.,Ltd.	<ul style="list-style-type: none">• Engaging in property development business• A subsidiary in which the Company holds 100% of shares in the paid-up registered capital of 135.00 million baht.• There are 2 joint directors with the Company, which are Mr. Chartchai Panichewa and Mr. Choon Kiat Boon
Chewa Renue Limited (formerly known as "Chewathai Hup Soon Limited")	<ul style="list-style-type: none">• Engaging in property development business• A subsidiary in which the Company holds 100% of shares in the paid-up registered capital of 14.00 million baht.• There are 2 joint directors with the Company, which are Mr. Chartchai Panichewa and Mr. Choon Kiat Boon

Persons who may have conflicts	Relationship
Chewa Heart Co., Ltd.	<ul style="list-style-type: none"> Engaging in property development business A joint venture in which the Company holds 70% of CWH's shares in the paid-up registered capital of 50.00 million baht. There are 2 joint directors with the Company, which are Mr. Chartchai Panichewa and Mr. Choon Kiat Boon
Kamala Senior Living Co., Ltd.	<ul style="list-style-type: none"> Engaging in property development business An associated company in which the Company holds 25% of KSL's paid-up registered capital in the amount of 100 million baht. There are 1 director with the Company, which is Mr. Choon Kiat Boon
Chartchewa Co.,Ltd	<ul style="list-style-type: none"> Engaging in Holding company There are 2 joint directors with the company, which are Mr. Chartchai Panichewa and Mrs. Somhatai Phanitchewa.
Thaisri Insurance PCL	<ul style="list-style-type: none"> Director's relatives

Related Party Transactions

The Company and subsidiaries have related party transactions with connected juristic person/persons who may have conflict of interest, all of those transaction were made in a normal course of business of the Company and supported maximum benefit to the Company. The transactions is considered necessary and reasonable thus, the Audit Committee will consider the reasonableness and appropriateness of the price and presented to the Board of Directors' meeting for approval. There are the related party transactions of the company and subsidiaries for the year end 31 December 2022 and 2021, the detail are as follow;

Juristic Person/ Person who may have Conflicts of Interest	Transaction	Transaction Value (million baht)		Audit Committee's Opinion
		2022	2021	
Mr.Chartchai Panichewa (Director)	short term loan	204.50	65	Such items is to be circulating capital and to promote liquidity which is beneficial to the business operation of the company. The interest rate that the company receives is referring interest rate from interest rate of commercial bank at that time.
	Accrued interest	8.90	4.17	
	interest expenses	6.18	4.52	
	Proceeds from the sale of condominiums	10.50	-	
				Making a list of income from the sale of condominiums Based on the selling price to third parties. Therefore, it is reasonable and for the benefit of the Company.

Juristic Person/ Person who may have Conflicts of Interest	Transaction	Transaction Value (million baht)		Audit Committee's Opinion
		2022	2021	
Chewa Heart Co., Ltd. (Joint venture)	Loan from related company	286.12	232.62	The aforementioned transaction occurs for being working capital and liquidity which benefits to the Company's business. However, the interest rate for the loan is referred from commercial banks' fixed deposit interest rate at that time.
	Interest income	13.99	8.19	
	Accured interest receivable	32.92	18.93	
	Creditor - advances	3.89	2.16	The aforementioned transaction is the management service fee to the related companies and deemed that the existing management service charged based on employees' salary who do the work. This transaction is considered to be reasonable and most beneficial to the Company.
	Revenue from management services	0.40	-	
Chewathai Interchange Co.,Ltd. (Subsidiary)	Loan from related company	133.77	130.21	The aforementioned transaction occurs for being working capital and liquidity which benefits to the Company's business. However, the interest rate for the loan is referred from commercial banks' fixed deposit interest rate at that time.
	Interest income	6.29	7.84	
	Accured interest receivable	25.69	19.40	
	Advance - account receivable	-	0.88	
	Account payable	3.31	4.20	
Chewathai Home Office Co.,Ltd (Subsidiary)	Advance - account receivable	16.70	12.65	The aforementioned transaction occurs for being working capital and liquidity which benefits to the Company's business. However, the interest rate for the loan is referred from commercial banks' fixed deposit interest rate at that time.
	Account payable inventory	-	1.52	
	Loan from related company	6.22	5.00	
	Accured interest receivable	0.29	0.5	
	Interest income	0.02	0.004	
		0.02	0.004	
Chewa Renue Limited (formerly known as "Chewathai Hup Soon Limited") (joint venture)	Advance - account receivable	7.73	0.44	The aforementioned transaction occurs for being working capital and liquidity which benefits to the Company's business. However, the interest rate for the loan is referred from commercial banks' fixed deposit interest rate at that time.

Juristic Person/ Person who may have Conflicts of Interest	Transaction	Transaction Value (million baht)		Audit Committee's Opinion
		2022	2021	
Kamala Senior Living Co., Ltd. (Associate the Company hold 25%.)	Loan from related company	79.37	75.63	The aforementioned transaction occurs for being working capital and liquidity which benefits to the Company's business. However, the interest rate for the loan is referred from commercial banks' fixed deposit interest rate at that time.
	Interest income	3.84	3.66	
	Accured interest receivable	14.50	10.66	
Thaisri Insurance PCL (common directors with the company)	Insurance Premium	0.28	0.21	The aforementioned transaction is a supporting business of the company and insurance premium is closed to the rate thai Thaisri Insurance gives to other clients. This transaction is considered to be reasonable and most beneficial to the Company.
	Insurance Premium -other account payable	0.89	1.62	
Cathay Leaseplan Public Co., Ltd. (Common directors with the company)	Interest expenses	0.50	-	Such items is to be circulating capital and to promote liquidity which is beneficial to the business operation of the company. The interest rate that the company receives is referring interest rate from interest rate of commercial bank at that time.
Foods Edtion Co., Ltd. (Common directors with the company)	Interest expenses	0.46	-	Such items is to be circulating capital and to promote liquidity which is beneficial to the business operation of the company. The interest rate that the company receives is referring interest rate from interest rate of commercial bank at that time.

Necessary and Reasonable of Related Transactions

According to the resolution from the Board of Directors meeting No. 2/2022 on February 14, 2023 also attended by the Audit Committee and the independent directors to review the related party transaction for the period ended December 31, 2022 and December 31, 2021, the Board of Directors provided opinion concerning related transactions that such related transaction were necessary for the ordinary course of business whereas terms of such related party transactions with related persons during such period were reasonable and in the ordinary course of business.

Measure or procedure for approval the related transaction

The Board of Director's meeting no. 3/2015 on 31 March 2015 had a resolution on approving the related transaction, the Company set out policy and procedures according to normal trading terms that the transaction are transparently and benefits to the company. The company will follow securities and exchange law, rule and regulation from The Securities and Exchange Commission, Thailand. The executive or related party will not allow to attend in the meeting during consider the related transaction. In case of the law specify that the approval must be approved by the Board of Directors, who will ask the audit committee to attend the meeting for the opinion on related transaction. The general business transaction and the transaction which is not a general condition, there are the principle as follow;

The general business transaction.

The general business transaction and supporting business of the company must have conditions with normal agreement and fair price which is able to compare with other company and orther individual or the transaction with conflict of interest persons or the same transaction with the same business in the market. In principle, the management can approve such transactions if the transaction has a transaction in the same way that a normal party will deal with the counterparty in the same situation with a bargaining power without any influence on its position as a director, executive or related person. The company is carried out under the principles approved by the Board of Directors and prepare a summary report of the transaction to the Audit Committee and Board of Directors on a quarterly basis, the Company will comply with the Securities and Exchange Act and the regulations, notifications, orders or requirements of the Stock Exchange of Thailand including compliance with the disclosure requirements of connected transactions.

The transaction is not a general condition.

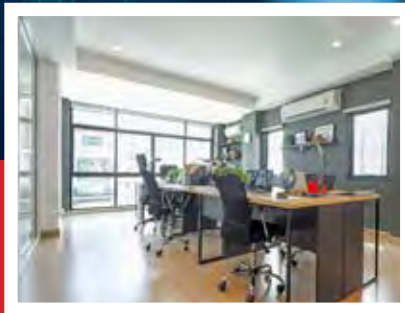
The transaction is not a general condition, the company assigned the audit committee to consider and opine in accordance with reasonable price of the transaction. In case the audit committee have no experience on the occure thransaction, the company will provide the independence appraiser, the expertise or the external audit to opine the conneted transaction to the audit committee. The audit committee will use the information for decision making and give the opinion to the Board of Directors or shareholder whichever case for approval.

The policy or trends of future transaction.

The Company has entered into related transactions from normal business operations and normal supporting business that will continue in the future such as office management services, payments for utilities and facilities, car rental, apartment rental, payment for insurance, financial transaction with the person or juristic person related to the company. The transaction will be in line with the nature of the business with normal business conditions and can be referenced to business conditions of the same type as the Company, such as

- Sales of the condominium unit price will base on selling to customer including promotion and special discount following the company policy.
- Loan from related company, the interest rate charged will be similar to the banks' loan interest rate.
- Other transaction which has fee and condition that could compare with price list in the maket.

The Audit Committee of the Company reviews and comments on normal business transactions or normal supporting business on a quarterly basis. However, if the transactions are not in line with normal business that may occur in the future, the Company will arrange the audit committee to review the necessity and reasonableness of the transaction before the transaction between each other.



Part 3

Financial Statements



To the Shareholders of Chewathai Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Chewathai Public Company Limited and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 31 December 2022, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Chewathai Public Company Limited for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Chewathai Public Company Limited and its subsidiaries and of Chewathai Public Company Limited as at 31 December 2022, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond to each matter are described below.

Recognition of revenue from sale of real estate

Revenue from sale of real estate is a significant amount in the statements of comprehensive income and it is a key performance indication in the real estate industry on which the financial statements' users focus. In addition, the Group has entered into agreements with a large number of customers. I have therefore focused on the audit of the actually occurring of revenue recognition.

Key audit procedures were as follows:

- Assessing and testing the Group's IT system and its significant internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the designed control and selecting representative samples to test the operation of the designed controls, and with special consideration given to expanding the scope of the testing of the internal controls which respond to the above risks.
- On a sampling basis, examining sale transactions during the year with agreements and supporting documents for actual sale of real estate transactions occurring during the year and near the end of the accounting period, to assess whether revenue recognition was consistent with the conditions of the relevant agreement, and whether it was in compliance with the Group's policy.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sale transactions of revenue from sale throughout the period.

Value of land and real estate development costs

Estimating the net realisable value of land and real estate development costs, as disclosed in Notes 4.4 and 9 to the consolidated financial statements, is an area of management judgement, regarding to the estimation of provision for diminution in the value of long outstanding projects and under developing projects. This requires detailed analysis of the nature of projects, competitive environment and economic circumstances. There is a risk with respect to the value of land and real estate development costs.

Key audit procedures were as follows:

- Gaining an understanding the internal controls of the Group relevant to the determination of provision for diminution in the value of land and real estate development costs by making enquiry of responsible executives and gaining an understanding of the designed controls.
- Gaining an understanding of the basis applied in determining the provision for diminution in value of land and real estate development costs, and reviewing the consistency of the application of that basis.
- Comparing the developing periods, sales periods and projects movements to identify projects with indicators of lower than normal turnover.
- Comparing proceeds from sales transactions occurring after the date of the financial statements with the cost of land and real estate development costs for each project.
- Comparing gross profit margin of sales transactions occurring during the year to identify projects that indicate net realisable value of land and real estate development costs lower than costs.
- Gaining an understanding of and assessed the significant assumptions and approaches applied by management or an independent appraiser in preparing estimates of net realisable value of projects that there were indicators of lower turnover or net realisable value lower than land and real estate development costs.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

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

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

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

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

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

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Pimjai Manithajohnkit

Certified Public Accountant (Thailand) No. 4521

EY Office Limited

Bangkok: 14 February 2023



STATEMENT OF FINANCIAL POSITION

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
AS AT 31 DECEMBER 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Assets					
Current assets					
Cash and cash equivalents	7	106,419,690	513,274,328	94,663,463	505,272,811
Trade and other receivables	6, 8	53,050,513	33,426,879	86,493,724	52,827,829
Land and real estate development costs	9	5,449,654,696	5,530,246,899	5,142,063,615	5,230,751,197
Advance for construction work		14,080,460	9,258,208	14,080,460	9,258,208
Deposit for purchase of land and others	10	44,354,000	25,665,000	38,765,000	25,665,000
Cost to obtain contracts with customers	11	23,077,222	22,382,356	23,077,222	22,382,356
Other current assets	12	83,072,645	119,000,978	77,504,266	116,959,711
Total current assets		5,773,709,226	6,253,254,648	5,478,647,750	5,963,117,112
Non-current assets					
Restricted bank deposits	13	4,332,701	6,691,974	4,332,701	6,691,974
Long-term loans to related parties	6	365,497,734	308,247,334	499,557,834	438,952,334
Investments in subsidiaries	14	-	-	80,593,941	68,593,941
Investments in joint ventures	15	19,875,737	30,195,685	35,000,000	42,000,000
Investment in associate	16	5,857,239	7,021,637	25,000,000	25,000,000
Investment properties	17	75,950,865	76,183,788	75,950,865	76,183,788
Property, plant and equipment	18	15,667,096	22,621,167	12,758,676	19,522,703
Right-of-use assets	19.1	9,152,558	8,140,115	9,152,558	8,140,115
Intangible assets	20	9,145,717	10,740,363	9,001,165	10,590,884
Deferred tax assets	35	25,811,869	31,187,314	23,632,080	29,141,598
Other non-current assets		7,415,015	5,984,126	5,051,251	5,667,511
Total non-current assets		538,706,531	507,013,503	780,031,071	730,484,848
Total assets		6,312,415,757	6,760,268,151	6,258,678,821	6,693,601,960

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



STATEMENT OF FINANCIAL POSITION (CONTINUED)

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
AS AT 31 DECEMBER 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from					
financial institutions	21	196,960,294	2,510,235	196,960,294	2,510,235
Short-term loans from related parties	6	204,500,000	65,000,000	204,500,000	65,000,000
Trade and other payables	6, 22	299,007,979	426,611,896	316,110,628	438,921,277
Retention payables		98,610,162	99,122,378	98,158,581	97,631,925
Current portion of long-term loans from					
financial institutions	23	811,838,028	695,408,448	811,838,028	695,408,448
Current portion of long-term debentures	24	1,061,260,271	952,095,645	1,061,260,271	952,095,645
Current portion of lease liabilities	19.1	2,282,290	3,211,054	2,282,290	3,211,054
Deposits and advance received from customers		25,707,673	48,287,471	9,201,673	37,141,471
Advance received from customers with interest charged	25	184,912,200	363,924,833	184,912,200	363,924,833
Current portion of liabilities from sales of assets with					
right to buy back and sell back	26	121,852,286	79,322,860	121,852,286	79,322,860
Income tax payable		10,745,318	914,893	10,489,701	-
Short-term provisions	27	20,664,043	25,234,001	20,281,593	24,237,638
Other current liabilities		8,864,699	9,814,904	8,795,748	9,780,147
Total current liabilities		3,047,205,243	2,771,458,618	3,046,643,293	2,769,185,533
Non-current liabilities					
Long-term loans from financial institutions,					
net of current portion	23	236,024,832	650,674,905	236,024,832	650,674,905
Long-term debentures, net of current portion	24	990,156,384	1,250,436,929	990,156,384	1,250,436,929
Liabilities from sales of assets with					
right to buy back and sell back	26	-	111,171,917	-	111,171,917
Lease liabilities, net of current portion	19.1	7,340,179	5,849,035	7,340,179	5,849,035
Provision for long-term employee benefits	28	14,935,816	17,437,897	14,935,816	17,437,897
Long-term provisions	27	8,193,926	20,046,817	7,700,361	19,565,837
Deferred tax liabilities	35	11,895,889	16,793,869	11,895,889	16,793,869
Other non-current liabilities		5,796,985	12,027,897	4,857,992	8,969,878
Total non-current liabilities		1,274,344,011	2,084,439,266	1,272,911,453	2,080,900,267
Total liabilities		4,321,549,254	4,855,897,884	4,319,554,746	4,850,085,800

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



STATEMENT OF FINANCIAL POSITION (CONTINUED)

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
AS AT 31 DECEMBER 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Shareholders' equity					
Share capital					
Registered					
1,825,027,883 ordinary shares of Baht 1 each (2021: 2,307,692,307 shares of Baht 1 each)	30	1,825,027,883	2,307,692,307	1,825,027,883	2,307,692,307
Issued and paid-up					
1,275,027,883 ordinary shares of Baht 1 each		1,275,027,883	1,275,027,883	1,275,027,883	1,275,027,883
Share premium		214,482,296	214,482,296	214,482,296	214,482,296
Retained earnings					
Appropriated - statutory reserve	31				
- the Company		41,417,502	35,290,608	41,417,502	35,290,608
- subsidiary		8,126,384	8,126,384	-	-
Unappropriated		451,812,438	371,443,096	406,196,394	318,715,373
Total shareholders' equity		1,990,866,503	1,904,370,267	1,937,124,075	1,843,516,160
Total liabilities and shareholders' equity		6,312,415,757	6,760,268,151	6,256,678,821	6,693,601,960

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



STATEMENT OF COMPREHENSIVE INCOME

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2022

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Profit or loss:					
Revenues					
Revenue from sale of real estate	32	2,101,081,378	2,091,890,599	2,089,484,149	2,023,904,922
Other income		29,071,340	32,592,218	26,011,666	31,395,668
Total revenues		2,130,152,718	2,124,482,817	2,115,495,815	2,055,300,590
Expenses					
Cost of real estate sold		1,480,550,324	1,543,035,306	1,472,897,743	1,484,284,366
Selling expenses		247,101,505	211,003,503	244,684,151	206,469,758
Administrative expenses		185,380,244	202,842,258	181,860,357	197,781,738
Total expenses		1,913,032,073	1,956,881,067	1,899,442,251	1,888,535,862
Operating profit		217,120,645	167,601,750	216,053,564	166,764,728
Share of loss from investments in joint ventures	15.2	(398,596)	(6,126,957)	-	-
Share of loss from investment in associate	16.2	(1,164,397)	(4,081,662)	-	-
Finance income	6	17,969,669	12,191,048	24,278,117	19,788,894
Finance cost	6, 33	(84,488,282)	(78,257,659)	(84,488,282)	(78,257,659)
Profit before income tax expenses		149,039,039	91,326,520	155,843,399	108,295,963
Income tax expenses	35	(33,612,842)	(21,192,850)	(33,305,523)	(21,212,063)
Profit for the year		115,426,197	70,133,670	122,537,876	87,083,900
Other comprehensive income:					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain - net of income tax	28	4,093,830	-	4,093,830	-
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods - net of income tax</i>					
		4,093,830	-	4,093,830	-
Other comprehensive income for the year		4,093,830	-	4,093,830	-
Total comprehensive income for the year		119,520,027	70,133,670	126,631,706	87,083,900
Earnings per share	36				
Basic earnings per share					
Profit attributable to equity holders of the Company		0.09	0.06	0.10	0.07

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



STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2022

(Unit: Baht)

	Consolidated financial statements					
	Issued and		Retained earnings			Total
	paid-up share capital	Share premium	Appropriated - statutory reserve		Unappropriated retained earnings	
			The Company	Subsidiary		
Balance as at 1 January 2021	1,275,027,883	214,482,296	30,936,413	8,126,384	332,311,700	1,860,884,676
Profit for the year	-	-	-	-	70,133,670	70,133,670
Other comprehensive income for the year	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	70,133,670	70,133,670
Unappropriated retained earnings						
transferred to statutory reserve	-	-	4,354,195	-	(4,354,195)	-
Dividend payment (Note 39)	-	-	-	-	(26,648,079)	(26,648,079)
Balance as at 31 December 2021	1,275,027,883	214,482,296	35,290,608	8,126,384	371,443,096	1,904,370,267
Balance as at 1 January 2022	1,275,027,883	214,482,296	35,290,608	8,126,384	371,443,096	1,904,370,267
Profit for the year	-	-	-	-	115,426,197	115,426,197
Other comprehensive income for the year	-	-	-	-	4,093,830	4,093,830
Total comprehensive income for the year	-	-	-	-	119,520,027	119,520,027
Unappropriated retained earnings						
transferred to statutory reserve	-	-	6,126,894	-	(6,126,894)	-
Dividend payment (Note 39)	-	-	-	-	(33,023,791)	(33,023,791)
Balance as at 31 December 2022	1,275,027,883	214,482,296	41,417,502	8,126,384	451,812,438	1,990,866,503

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



STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2022

(Unit: Baht)

	Separate financial statements				
	Issued and		Retained earnings		Total
	paid-up share capital	Share premium	Appropriated - statutory reserve	Unappropriated retained earnings	
Balance as at 1 January 2021	1,275,027,883	214,482,296	30,936,413	262,633,747	1,783,080,339
Profit for the year	-	-	-	87,083,900	87,083,900
Other comprehensive income for the year	-	-	-	-	-
Total comprehensive income for the year	-	-	-	87,083,900	87,083,900
Unappropriated retained earnings transferred to statutory reserve			4,354,195	(4,354,195)	
Dividend payment (Note 39)	-	-	-	(26,648,079)	(26,648,079)
Balance as at 31 December 2021	1,275,027,883	214,482,296	35,290,608	318,715,373	1,843,516,160
Balance as at 1 January 2022	1,275,027,883	214,482,296	35,290,608	318,715,373	1,843,516,160
Profit for the year	-	-	-	122,537,876	122,537,876
Other comprehensive income for the year	-	-	-	4,093,830	4,093,830
Total comprehensive income for the year	-	-	-	126,631,706	126,631,706
Unappropriated retained earnings transferred to statutory reserve	-	-	6,126,894	(6,126,894)	-
Dividend payment (Note 39)	-	-	-	(33,023,791)	(33,023,791)
Balance as at 31 December 2022	1,275,027,883	214,482,296	41,417,502	406,196,394	1,937,124,075

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



CASH FLOW STATEMENT

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES FOR THE YEAR ENDED 31 DECEMBER 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities				
Profit before income tax from continuing operations	149,039,039	91,326,520	155,843,399	108,295,963
Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities:				
Decrease in land and real estate development costs as a result of transfer to cost of sales	1,474,039,733	1,541,697,446	1,465,758,525	1,477,017,469
Depreciation and amortisation	13,346,993	21,189,854	12,904,662	20,952,880
Gain on terminating lease contract and rental reduction	-	(14,795)	-	(14,795)
Amortisation of transaction costs of issuing debentures	15,184,331	15,462,682	15,184,331	15,462,682
Amortisation of financial fees	9,652,502	5,940,391	9,652,502	5,940,391
Amortisation of transaction costs on sales of assets with right to buy back and sell back	10,986,678	6,098,588	10,986,678	6,098,588
Reversal of loss on diminution in value of project	-	(1,880,526)	-	(1,880,526)
Loss on write-off of equipment	3,046,875	376,702	3,046,875	376,702
Contribution to condominium juristic persons	-	983,553	-	983,553
Allowance for expected credit losses	17,883	129,119	17,883	129,119
Share of loss from investments in joint ventures	398,596	6,126,957	-	-
Share of loss from investment in associate	1,164,397	4,081,662	-	-
Long-term employee benefits expenses	2,615,207	3,241,920	2,615,207	3,241,920
Provision for maintenance of houses and public utilities expenses	256,317	448,718	862,630	400,531
Provision for contributions to housing estate juristic persons	2,070,048	2,154,597	2,057,462	2,073,990
Provision for legal cases	1,100,831	-	180,677	-
Reversal of provision on guarantee income to REIT	(7,935,756)	(2,324,400)	(7,935,756)	(2,324,400)
Interest income	(17,969,669)	(12,191,048)	(24,278,117)	(19,788,894)
Interest expenses	48,664,772	52,840,478	48,664,772	50,024,046
Profit from operating activities before change in operating assets and liabilities	1,705,678,777	1,735,688,418	1,695,561,730	1,666,989,219
Operating assets decrease (increase)				
Trade and other receivables	(1,813,804)	1,067,816	(9,545,151)	1,067,816
Land and real estate development costs	(1,166,635,715)	(794,030,825)	(1,154,355,220)	(792,589,080)
Advance for construction work	(4,822,252)	3,294,527	(4,822,252)	3,294,527
Deposit for purchase of land and others	(18,689,000)	-	(13,100,000)	-
Other current assets	35,233,467	(76,697,959)	38,760,579	(76,637,129)
Other non-current assets	(1,430,889)	1,436,831	616,260	46,601
Operating liabilities increase (decrease)				
Trade and other payables	(131,089,035)	4,529,972	(126,295,766)	7,879,794
Retention payables	(512,216)	(22,336,626)	526,656	(22,352,227)
Deposits and advance received from customers	(22,579,798)	(98,109,764)	(27,939,798)	(99,181,764)
Short-term provisions	(11,914,289)	(2,162,845)	(10,986,535)	(2,106,845)
Other current liabilities	(950,205)	4,733,718	(984,399)	4,705,183
Other non-current liabilities	(6,230,912)	286,952	(4,111,886)	(236,487)
Cash flows from operating activities	374,244,129	757,700,215	383,324,218	690,879,608
Cash paid for income tax	(24,328,411)	(25,835,024)	(23,227,743)	(25,126,420)
Net cash flows from operating activities	349,915,718	731,865,191	360,096,475	665,753,188

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



CASH FLOW STATEMENT (CONTINUED)

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2022

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from investing activities				
Decrease (increase) in restricted bank deposits	2,359,273	15,930,659	2,359,273	15,930,659
Increase in loans to related parties	(57,250,400)	(103,719,443)	(60,605,500)	(45,024,443)
Cash paid for investments in subsidiaries	(5,000,000)	-	(5,000,000)	-
Net increase in cash from acquisition of investment in joint ventures and change to be subsidiary	10,809,261	-	-	-
Acquisition of building and equipment	(2,559,400)	(167,398)	(2,328,040)	(167,398)
Acquisition of computer software	-	(399,200)	-	(367,200)
Cash receipt from interest income	141,957	110,692	139,491	108,503
Net cash flows used in investing activities	(51,499,309)	(88,244,690)	(65,434,776)	(29,519,879)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts	(2,510,235)	2,510,235	(2,510,235)	2,510,235
Cash received from short-term loans of financial institution	400,000,000	-	400,000,000	-
Repayment of short-term loans from financial institutions	(200,000,000)	-	(200,000,000)	-
Increase in short-term loan from related parties	139,500,000	65,000,000	139,500,000	65,000,000
Cash receipt from long-term loans from financial institutions	1,254,949,888	1,111,043,684	1,254,949,888	1,111,043,684
Repayment of long-term loans from financial institutions	(1,554,608,570)	(2,031,939,494)	(1,554,608,570)	(2,031,939,494)
Repayment of short-term debentures	-	(250,000,000)	-	(250,000,000)
Proceeds from issuance of long-term debentures	800,000,000	1,266,200,000	800,000,000	1,266,200,000
Repayment of long-term debentures	(955,075,000)	(587,625,000)	(955,075,000)	(587,625,000)
Cash receipt from liabilities from sales of assets with right to buy back and sell back	-	197,701,500	-	197,701,500
Repayment of liabilities from assets with the right to buy back and sell back	(75,395,000)	-	(75,395,000)	-
Cash receipt in advance from customers with interest charged	19,968,200	377,695,200	19,968,200	377,695,200
Repayment of advance received with interest charged to customers	(212,751,400)	-	(212,751,400)	-
Cash paid for financial fees	(9,357,600)	(11,200,000)	(9,357,600)	(11,200,000)
Cash paid for transaction costs of issuing debentures	(11,225,250)	(20,251,555)	(11,225,250)	(20,251,555)
Cash paid for transaction costs on sales of assets with right to buy back and sell back and advance from customers with interest charged	-	(42,177,335)	-	(42,177,335)
Dividend paid	(33,023,791)	(26,648,079)	(33,023,791)	(26,648,079)
Repayment of principal portion of lease liabilities	(3,984,871)	(4,622,675)	(3,984,871)	(4,622,675)
Interest paid	(261,757,418)	(235,018,468)	(261,757,418)	(235,018,468)
Net cash flows used in financing activities	(705,271,047)	(189,331,987)	(705,271,047)	(189,331,987)
Net Increase in cash and cash equivalents	(406,854,638)	454,288,514	(410,609,348)	446,901,322
Cash and cash equivalents at beginning of year	513,274,328	58,985,814	505,272,811	58,371,489
Cash and cash equivalents at end of year (Note 7)	106,419,690	513,274,328	94,663,463	505,272,811
Supplemental cash flow information				
Non-cash items				
Borrowing cost recorded as land and real estate development costs	222,715,722	209,437,624	222,715,722	209,437,624
Transfer land and real estate development costs to investment properties.	2,076,638	-	2,076,638	-
Increase in right-of-use assets due to new lease agreement	3,972,070	1,307,834	3,972,070	1,307,834
Contribution to condominium juristic persons by entering into hire purchase agreement	-	983,553	-	983,553

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



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

CHEWATHAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Chewathai Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is Chartchewa Company Limited, which was incorporated in Thailand. The Company is principally engaged in the development of properties for sales and rent. The registered office of the Company is at 1168/80 Lumpini Tower, 27th Floor, Unit D, Rama IV Road, Tungmahamek, Sathorn, Bangkok.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Chewathai Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as "the Group")

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			<u>2022</u> Percent	<u>2021</u> Percent
<u>Held by the Company</u>				
Chewathai Interchange Limited	Real estate development	Thailand	100	100
Chewa Renue Limited (formerly known as “Chewathai Hup Soon Limited”)	Real estate development	Thailand	100	-
<u>Held by subsidiary company</u>				
Chewathai Home Office Limited (100 percent held by Chewathai Interchange Limited)	Real estate development	Thailand	100	100

Details of the changes in the structure of the Group during the current year are presented in Notes 14 and Note 15 to the consolidated financial statements.

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
 - c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
 - d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
 - e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- 2.3 The separate financial statements present investments in subsidiaries, joint ventures and associate under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2023

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs of temporary exemptions for users.

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

4. Significant accounting policies

4.1 Revenue and expense recognition

Revenue from sale of real estate

Revenue from sale of real estate is recognised at the point in time when control of the real estate is transferred to the customer, generally upon transfer of the legal ownership of land and houses and residential condominium units. Revenue from sale of real estate is measured at the amount of the consideration received after deducting discounts and considerations payable to the customers. The terms of payment are in accordance with the payment schedule specified in the customer contract. Considerations received before transferring control of the real estate to the customer are presented under the caption of “Advances received from customers” in the statement of financial position.

Rendering of services

Service revenue is recognised at a point in time upon completion of the service.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

4.2 Cost of real estate sold

In determining the costs of land and houses sold and cost of residential condominium units sold, the anticipated total development costs (taking into account actual costs incurred to date) are attributed to land and houses and residential condominium units on the basis of the saleable area.

Cost of real estate sold includes cost of other goods, such as furniture and fixtures, that are considered part of the house or residential condominium unit and transferred to a customer in accordance with the contract.

Selling expenses directly associated with projects, such as specific business tax and transfer fees, are recognised as expenses when the sale occurs.

4.3 Cash and cash equivalents

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

4.4 Land and real estate development costs

Land and real estate development costs are valued at the lower of cost and net realisable value. Cost consists of the cost of land, land improvement costs, design fees, public utilities, construction costs, capitalised borrowing costs and other related expenses, as well as estimated project development costs.

The Group recognises losses on diminution in value of projects (if any) in profit or loss.

4.5 Cost to obtain a contract with customers

The Group recognises a commission paid to obtain a customer contract as an asset and recognises it as expenses on a manner consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of consideration that the entity expects to receive less direct costs.

4.6 Investments in subsidiaries, joint ventures and associate

Investments in joint ventures and associate are accounted for in the consolidated financial statements using the equity method.

Investments in subsidiary, joint ventures and associate are accounted for in the separate financial statements using the cost method less allowance for loss on impairment (if any).

4.7 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 20 years. Depreciation of the investment properties is included in determining income. No depreciation is provided on land.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.8 Property, plant and equipment and depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of buildings and equipment is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Buildings and lease building improvement	20 and 5 years
Furniture, fixtures and office equipment	3 and 5 years
Sales office and mock-up room	1 to 6 years

Depreciation is included in determining income. No depreciation is provided on land and assets under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.9 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset or development of the projects that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

To the extent that funds are borrowed specifically for the development of projects, interest costs are presented as the actual borrowing costs less any investment income from the temporary investment of those borrowings (if any). To the extent that funds are borrowed and used for the general purposes, the interest costs are determined by applying a capitalisation rate to the expenditures on that project. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the year, other than borrowings made for specific purposes.

4.10 Intangible assets

Intangible assets are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Useful lives</u>
Computer software	3 and 10 years

4.11 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Office building space	8	years
Motor vehicles	1 - 3	years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.12 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.13 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use assets, investment properties, and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimate the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

4.14 Employee benefits

Short-term employee benefits

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

Employee Joint Investment Program (EJIP)

The Company has established an Employee Joint Investment Program (EJIP). The program is monthly contributed by eligible employees and by the Company to EJIP participant. The details of the program are as described in Note 29 to the financial statements. The Company's contributions are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the Group recognises restructuring - related costs.

4.15 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.16 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.17 Financial instruments

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

Classification and measurement of financial assets

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

Financial assets at amortised cost

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

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

Classification and measurement of financial liabilities

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

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

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

Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

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

Offsetting of financial instruments

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

4.18 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Allowance for loss on diminution in value of land and real estate development costs

The Group treats land and real estate development costs as impaired when a significant decline in fair value is noted. The management determines the devaluation based on net realisable value. The determination of what is significant and the amount of devaluation requires the management to exercise judgement.

Project development costs estimation

In calculating cost of land and houses and residential condominium units sold, the Group has to estimate all project development costs, comprising land and land improvement costs, design and construction costs, public utility costs, borrowing costs and other related costs. The management estimates these costs based on their experience in the business and revisits the estimations on a periodical basis or when the actual costs incurred significantly vary from the estimated costs.

Classification of long-term loans

In classifying of current portion of long-term loans from banks, the management has used judgement to estimate collateral redemptions and loans settlements in accordance with the terms and conditions stipulated in the loan agreements.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Litigation

The Group has contingent liabilities as a result of litigation. The Group's management has used judgement to assess of the results of the litigation and provision for related liabilities which the management deem to be an appropriate amount has been recorded as at the end of reporting period. However, actual results could differ from the estimates.

6. Related party transactions

The relationships between the Company, subsidiaries, joint ventures, associate and its related parties are summarised below.

Name of related parties	Relationship
Chartchewa Company Limited	Major shareholder
Chewathai Interchange Limited	Subsidiary
Chewathai Home Office Limited	Subsidiary (100 percent held by Chewathai Interchange Limited)
Chewa Renue Limited (formerly known as "Chewathai Hup Soon Limited")	Subsidiary

Name of related parties	Relationship
Chewa Heart Company Limited	Joint venture
Kamala Senior Living Company Limited	Associate
Global Environmental Technology Company Limited	Common director
Thaisri Insurance Public Company Limited	Common director

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Transfer pricing policy
	2022	2021	2022	2021	
<u>Transactions with subsidiary companies</u> (eliminated from the consolidated financial statements)					
Interest income	-	-	6.31	7.84	5.00% p.a.
Purchase of land and structure	-	-	6.22	5.00	Market price
<u>Transactions with joint ventures</u>					
Interest income	13.99	8.19	13.99	8.19	5.0% p.a. and 5.15% p.a.
Other expenses	0.40	-	0.40	-	Contract price
<u>Transactions with associate</u>					
Interest income	3.84	3.65	3.84	3.65	5.00% p.a.
<u>Transactions with related companies</u>					
Interest expenses	0.96	-	0.96	-	6.13% p.a.
Other expenses	0.96	1.59	0.88	1.59	Contract price and market price
<u>Transactions with director</u>					
Revenue from sale of condominium unit	10.50	-	10.50	-	Market price
Interest expenses	6.18	4.52	6.18	4.52	6.75% p.a. and 7.50% p.a. (2021: 7.5% p.a)

As at 31 December 2022 and 2021, the balances of the accounts between the Group and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Other receivables - related parties (Note 8)</u>				
Subsidiary	-	-	7,731	-
Joint ventures	3,886	2,162	3,886	2,162
Total other receivables - related parties	3,886	2,162	11,617	2,162

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<u>Interest receivables - related parties (Note 8)</u>				
Subsidiary	-	-	25,712	19,401
Joint ventures	32,917	18,927	32,917	18,927
Associate	14,501	10,663	14,501	10,663
Total interest receivables - related parties	47,418	29,590	73,130	48,991
<u>Other payables - related parties (Note 22)</u>				
Subsidiary	-	-	20,004	14,434
Related companies (related by common director)	281	1,627	281	1,627
Total other payables - related parties	281	1,627	20,285	16,061
<u>Accrued interest payable - related party (Note 22)</u>				
Director	8,903	4,171	8,903	4,171
Total accrued interest payable - related party	8,903	4,171	8,903	4,171

Loans to related parties

Loans to related parties are unsecured loans, carrying interest at the fixed rate. The loans are repayable at call or when borrower has sufficient cash flow. As at 31 December 2022 and 2021, the Company classified such loans as long-term loans because the Company has no intention to call for such loans from the related parties within the next 12 months and the Company believed that related parties had no sufficient cash flow for repayment of the loan to the Company within the next 12 months.

As at 31 December 2022 and 2021, the balances of loans to related parties and the movements in loans are as follows:

(Unit: Thousand Baht)

Loan to	Related by	Consolidated financial statements			
		Balance as at 31 December 2021	Increase during the year	Decrease during the year	Balance as at 31 December 2022
Chewa Heart Company Limited	Joint venture	232,622	68,201	(14,700)	286,123
Kamala Senior Living Company Limited	Associate	75,625	3,750	-	79,375
Total		308,247	71,951	(14,700)	365,498

(Unit: Thousand Baht)

Loan to	Related by	Separate financial statements			
		Balance as at 31 December 2021	Increase during the year	Decrease during the year	Balance as at 31 December 2022
Chewathai Interchange Limited	Subsidiary	130,205	14,800	(11,235)	133,770
Chewathai Home Office Limited	Subsidiary	500	-	(210)	290
Chewa Heart Company Limited	Joint venture	232,622	68,201	(14,700)	286,123
Kamala Senior Living Company Limited	Associate	75,625	3,750	-	79,375
Total		438,952	86,751	(26,145)	499,558

Short-term loans from related parties

The short-term loans from director has unsecured loans, carrying interest at the fixed rate. The loan amounting to Baht 54.5 million is repayable at call. The loan amounting to Baht 50 million is repayable in September 2024 or at call. The loan amounting to Baht 100 million is repayable in March 2023.

As at 31 December 2022 and 2021, the balances of short-term loans from related parties and the movements in loan are as follows:

(Unit: Thousand Baht)

Short-term loan from	Consolidated and separate financial statements			
	Balance as at 31 December 2021	Increase during the year	Decrease during the year	Balance as at 31 December 2022
Subsidiary	-	62,000	(62,000)	-
Director	65,000	180,000	(40,500)	204,500
Total	65,000	242,000	(102,500)	204,500

Directors and management's benefits

During the years ended 31 December 2022 and 2021, the Group had employee benefit expenses payable to their directors and management as below.

(Unit: Million Baht)

	Consolidated and separate financial statements	
	2022	2021
Short-term employee benefits	27.5	26.1
Post-employment benefits	3.8	1.7
Total	31.3	27.8

7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Cash	345	281	290	254
Bank deposits	106,075	512,993	94,373	505,019
Total	106,420	513,274	94,663	505,273

As at 31 December 2022, bank deposits in saving accounts carried interests between 0.15 to 0.35 percent per annum (2021: between 0.05 and 0.25 percent per annum).

8. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
<u>Trade accounts receivable - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	61	-	61	-
Past due				
Up to 3 months	33	15	33	15
3 - 6 months	15	36	15	36
6 - 12 months	17	1	17	1
Over 12 months	392	373	392	373
Total	518	425	518	425
Less: Allowance for expected credit losses	(392)	(374)	(392)	(374)
Total trade accounts receivable - unrelated parties, net	126	51	126	51
<u>Other receivables</u>				
Other receivables - related parties	3,886	2,162	11,617	2,162
Other receivables - unrelated parties	1,621	1,624	1,621	1,624
Interest receivables - related parties	47,418	29,590	73,130	48,991
Total other receivables	52,925	33,376	86,368	52,777
Total trade and other receivables - net	53,051	33,427	86,494	52,828

Set out below is the movements in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Beginning balance	374	245	374	245
Provision for expected credit losses	18	129	18	129
Ending balance	392	374	392	374

9. Land and real estate development costs

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Land and construction under development	2,583,076	3,536,940	2,279,606	3,369,421
Developed land and construction	2,781,952	1,840,742	2,777,831	1,708,765
Condominium units under management agreements with right to buy back and sell back (Note 26)	84,627	152,565	84,627	152,565
Total	5,449,655	5,530,247	5,142,064	5,230,751

Movements in the allowance for loss on diminution in value of projects during the years ended 31 December 2022 and 2021 are summarised below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Beginning Balance	-	1,881	-	1,881
Less: Reversal as a result of sale	-	(1,881)	-	(1,881)
Ending Balance	-	-	-	-

During the years, the Group included borrowing costs in cost of land and construction in progress. These were determined using capitalisation rates derived from the weighted average rates of total borrowings as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Borrowing costs included in cost of land				
and construction in progress (Million Baht)	223	208	223	208
Capitalisation rate (%)	6.58	3.57 - 7.00	6.58	3.57 - 7.00

As at 31 December 2022 and 2021, the Group has mortgaged land and structures thereon of projects to secure long-term loans from financial institutions of the Company, as disclosed in Note 23. The net book values are as follows:

			(Unit: Million Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Net book value of mortgaged				
land and structures thereon	5,226	5,375	4,922	5,076

10. Deposit for purchase of land and others

As at 31 December 2022, the Group has deposits for purchase of land and others of Baht 44.35 million (2021: Baht 25.67 million) (the Company only: Baht 38.77 million). The Company is currently defending the lawsuits seeking the refund of deposit Baht 25.67 million, as described below.

In October 2019, the Company paid purchase deposit of Baht 25.67 million to a non-related party to purchase 2 plots of land for its project development. In accordance with the agreement to purchase and to sell, the Company is to pay the remaining amount of Baht 224.33 million on the date of ownership transfer, scheduled to be no later than 31 March 2021. However, on 1 April 2021 and 25 May 2021, the Company issued agreement termination letters to such company, requesting that the agreement be terminated due to such company's failure to comply with the agreement, and notifying that the deposit be refunded to the Company. Such company has received the agreement termination letters but no action has been taken to fulfill the Company's request in accordance with the agreement termination letters.

Subsequently, on 11 June 2020, the Company filed a lawsuit with the civil court against the seller to claim the deposit refund of Baht 25.67 million plus interest at a rate of 7.5% per annum, starting from 24 October 2019 to the date of filing, and compensation for other damages or loss of benefits due to breach of the agreement of Baht 3 million plus interest at a rate of 7.5% per annum, starting from 31 March 2020 to the date of filing, totaling Baht 29.92 million. In March 2022, the Court of First instance dismissed the case. At the present, the Company lodged an appeal with the Court of Appeal. The management and the Company's lawyer believe that the full amount of the deposit and compensation will be made to the Company. Therefore, the Company did not record an allowance for impairment of the deposit.

11. Assets recognised in respect of costs to obtain a contract with customer

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	2022	2021
Net book value at beginning of year	22,382	2,924
Additions	2,678	21,645
Amortisation as selling expenses	(1,983)	(2,187)
Net book value at end of year	23,077	22,382

12. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Refundable withholding tax	47,300	49,016	47,300	47,300
Prepaid expenses	7,567	9,265	7,464	9,234
Advance for repayment for long-term debentures	-	39,218	-	39,218
Others	28,206	21,502	22,740	21,208
Total	83,073	119,001	77,504	116,960

Advance for repayment for long-term debentures is accumulated amount paid by the Company to debenture holder's representative of long-term debentures No. 2/2020 (2) for repayment of such the long-term debentures. According to the rights and duties of debenture issuer and holders, the Company has the right to redeem or repay fully or partially principal of debentures. The partial repayment in each time shall not be less than 5% of the value of debentures per unit as at issue date.

13. Restricted bank deposits

These represent saving deposits pledged with the banks to secure the arrangement and maintenance of public utilities or land improvement of the Company's real estate projects and to secure the repayment penalty fee.

14. Investment in subsidiaries

14.1 Details of investment in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company	Paid-up capital		Shareholding percentage		Cost	
	2022	2021	2022	2021	2022	2021
			(%)	(%)		
Chewathai Interchange Limited and its subsidiary	100,000	100,000	100	100	68,594	68,594
Chewa Renue Limited (formerly known as "Chewathai Hup Soon Limited")	14,000	-	100	-	12,000	-
Total					80,594	68,594

During the years 2022 and 2021, there is no dividend income from subsidiary.

14.2 Significant changes in investments in subsidiaries are as follows :

Additional investments in joint ventures and change in status of investments to subsidiaries

Chewa Renue Company Limited (formerly known as "Chewathai Hup Soon Limited")

In November 2022, the Company's Board of Directors Meeting No. 6/2022 approved an additional investment in Chewathai Hup Soon Limited from United Motor Works (Siam) Public Company Limited, totaling 69,998 shares at a price of Baht 71.43 per share, for a total investment of Baht 5 million. The Company already paid for and received the transfer of all purchased shares in November 2022. This resulted in an increase in the shareholding percentage in this company from 50% to 100%. Therefore, the Company has control over this company and change the status from investment in joint venture to subsidiary.

Based on their assessment, the management of the Company believed that the investment was asset acquisition because the assets acquired and liabilities assumed did not constitute a business, as defined in TFRS 3 (revised 2019) Business Combinations.

Subsequently, on 12 November 2022, the Company registered the change of its name from "Chewathai Hup Soon Limited" to "Chewa Renue Company Limited" with the Ministry of Commerce.

Details of assets and liabilities of the joint venture as at acquisition date (2 November 2022) are as follows:

(Unit: Thousand Baht)

Assets

Cash and cash equivalents	10,809
Real estate development for sales	9,536
Current assets	207
Non-current assets	405
Total assets	20,957

Liabilities

Current Liabilities	171
Total liabilities	171

15. Investments in joint ventures

15.1 Details of investments in joint ventures

Investments in joint ventures represent investments in entities which are jointly controlled by the Company and other companies. Details of these investments are as follows:

Joint venture	Nature of business	Country of incorporation	(Unit: Thousand Baht)							
			Shareholding percentage		Cost		Consolidated financial statements	Separate financial statements		
							Carrying amounts based on equity method	Carrying amounts based on cost method - net		
			2022	2021	2022	2021	2022	2021	2022	2021
			(%)	(%)						
Chewa Renue Limited (formerly known as "Chewathai Hup Soon Limited")	Real estate development	Thailand	-	50	-	7,000	-	10,205	-	7,000
Chewa Heart Company Limited	Real estate development	Thailand	70	70	35,000	35,000	19,876	19,991	35,000	35,000
Total					35,000	42,000	19,876	30,196	35,000	42,000

15.2 Share of comprehensive income

During the years, the Company recognised its share of comprehensive income from investments in joint ventures in the consolidated financial statements as follows:

Joint ventures	(Unit: Thousand Baht)			
	Consolidated financial statements			
	Share of profit or loss		Share of other comprehensive income	
	2022	2021	2022	2021
Chewa Renue Limited* (formerly known as "Chewathai Hup Soon Limited")	(471)	746	-	-
Chewa Heart Company Limited	72	(6,873)	-	-
Total	(399)	(6,127)	-	-

*Changed from joint venturer to subsidiary in fourth quarter of the year 2022

During the years 2022 and 2021, there is no dividend income from joint ventures.

15.3 Summarised financial information about material joint ventures

Summarised information about financial position

(Unit: Million Baht)

	Chewa Renue Company Limited (formerly known as "Chewathai Hup Soon Limited")		Chewa Heart Company Limited	
	2022*	2021	2022	2021
Cash and cash equivalents	-	12.01	0.78	1.64
Other current assets	-	6.54	356.69	371.12
Non-current assets	-	2.71	3.85	0.92
Current portion of long - term loans	-	-	-	(65.50)
Current liabilities	-	(0.86)	(47.33)	(30.01)
Long-term loans	-	-	(286.12)	(249.62)
Net assets	-	20.40	27.87	28.55
Shareholding percentage (%)	-	50%	100%	70%
Carrying amounts of joint ventures based on equity method	-	10.20	19.88 ⁽¹⁾	19.99

⁽¹⁾ Recognised all interests in the joint venture, as the joint venture agreed to waive the right to receive profits.

* Changed from joint venture to subsidiary in fourth quarter of the year 2022

Summarised information about comprehensive income

(Unit: Million Baht)

	For the year ended 31 December			
	Chewa Renue Company Limited (formerly known as "Chewathai Hup Soon Limited")		Chewa Heart Company Limited	
	2022*	2021	2022	2021
Revenue	0.02	5.60	36.01	-
Cost of sales	-	(2.93)	(27.88)	-
Selling and administrative expenses	(0.74)	(0.99)	(4.66)	(4.43)
Finance costs	-	-	(4.15)	(5.39)
Income tax expenses	-	(0.20)	-	-
Profit (loss) for the year	(0.72)	1.48	(0.68)	(9.82)
Other comprehensive income	-	-	-	-
Total comprehensive income	(0.72)	1.48	(0.68)	(9.82)

* Presented comprehensive income prior to the date of the change in status to a subsidiary

15.4 Significant changes in investments in joint ventures are as follows:

Chewa Heart Company Limited

In May 2022, the Company entered into an agreement with the shareholders of Chewa Heart Company Limited (the venturer) whereby the venturer agreed to waive the right to receive profits from operations and returns from any other businesses of Chewa Heart Company Limited and allow the Company to be the recipient of such profits and returns. However, the Company's management determines that the Company and venturer still have the power to jointly direct activities that significantly affect the returns. Therefore, Chewa Heart Company Limited is still a joint venture. The Company recognises its share of profit and loss in Chewa Heart Company Limited in proportion to the interest that the Company will receive from Chewa Heart Company Limited from the date the agreement comes into force in accordance with law.

16. Investment in associate

16.1 Details of associate

(Unit: Thousand Baht)										
Company's name	Nature of business	Country of incorporation	Shareholding percentage		Cost		Consolidated financial statements		Separate financial statements	
							Carrying amounts based on equity method		Carrying amounts based on cost method - net	
			2022	2021	2022	2021	2022	2021	2022	2021
			(%)	(%)						
Kamala Senior Living Co., Ltd.	Real estate development	Thailand	25	25	25,000	25,000	5,857	7,022	25,000	25,000
Total					25,000	25,000	5,857	7,022	25,000	25,000

16.2 Share of comprehensive income

During the years, the Company has recognised its share of comprehensive income from investment in associate in the consolidated financial statements as follows:

(Unit: Thousand Baht)				
Associate	Consolidated financial statements			
	Share of profit or loss		Share of other comprehensive income	
	2022	2021	2022	2021
Kamala Senior Living Co., Ltd.	(1,164)	(4,082)	-	-
Total	(1,164)	(4,082)	-	-

During the years 2022 and 2021, there is no dividend income from the associate.

16.3 Summarised financial information about material associate

Summarised information about financial position

	(Unit: Million Baht)	
	Kamala Senior Living Co., Ltd.	
	2022	2021
Current assets	5.03	6.08
Non-current assets	575.95	548.86
Current liabilities	(0.70)	(0.23)
Non-current liabilities	(556.84)	(526.62)
Net assets	23.44	28.09
Shareholding percentage (%)	25%	25%
Carrying amounts of associate based on equity method	5.86	7.02

Summarised information about comprehensive income

	(Unit: Million Baht)	
	For the year ended 31 December	
	Kamala Senior Living Co., Ltd.	
	2022	2021
Revenue	-	0.04
Administrative expenses	(4.66)	(16.36)
Loss for the year	(4.66)	(16.32)
Other comprehensive income	-	-
Total comprehensive income	(4.66)	(16.32)

17. Investment properties

The net book value of investment properties as at 31 December 2022 and 2021 is presented below.

	(Unit: Thousand Baht)		
	Consolidated and separate financial statements		
	Vacant land	Condominium units for rent	Total
31 December 2022:			
Cost	38,698	47,922	86,620
Less: Accumulated depreciation	-	(10,669)	(10,669)
Net book value	38,698	37,253	75,951
31 December 2021:			
Cost	38,698	45,845	84,543
Less: Accumulated depreciation	-	(8,359)	(8,359)
Net book value	38,698	37,486	76,184

A reconciliation of the net book value of investment properties for the years 2022 and 2021 is presented below.

	(Unit: Thousand Baht)		
	Consolidated and separate financial statements		
	Vacant land	Condominium units for rent	Total
Net book value as at 1 January 2021	38,698	39,778	78,476
Depreciation charged	-	(2,292)	(2,292)
Net book value as at 31 December 2021	38,698	37,486	76,184
Transfer from land and real estate development costs	-	2,077	2,077
Depreciation charged	-	(2,310)	(2,310)
Net book value as at 31 December 2022	38,698	37,253	75,951

The fair value of the investment properties as at 31 December 2022 and 2021 stated below:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2022	2021
Vacant land	50,080	50,080
Condominium units for rent	58,556	52,634

The fair value of the above investment properties has been determined based on valuation performed by an accredited independent valuer. The fair value of the vacant land has been determined based on market price, while that of condominium units for rent have been determined using the income approach or market approach. Key assumptions used in the valuation include yield rate, inflation rate, long-term vacancy rate and long-term growth in rental rates.

As at 31 December 2022, the Company has mortgaged investment properties amounting to approximately Baht 76 million (2021: Baht 76 million) as collateral against long-term loans from financial institutions as described in Note 23.

The amounts recognised in profit or loss for investment properties are as follows:

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2022	2021
Rental income (presented in other income, 2021: presented in profit from discontinued operation)	261	265
Direct cost (include repair and maintenance expenses) which generate rental income	267	96
Direct cost (include repair and maintenance expenses) which do not generate rental income	2,057	2,196

18. Property, plant and equipment

Movements of property, plant and equipment for the years ended 31 December 2022 and 2021 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements			
	Buildings and leased building improvement	Furniture, fixtures and office equipment	Sales office and mock-up room	Total
Cost				
1 January 2021	8,400	23,847	36,726	68,973
Additions	-	167	-	167
Write-offs	-	(534)	(260)	(794)
31 December 2021	8,400	23,480	36,466	68,346
Additions	-	364	2,195	2,559
Write-offs	-	-	(12,793)	(12,793)
31 December 2022	8,400	23,844	25,868	58,112
Accumulated depreciation				
1 January 2021	3,003	13,896	15,413	32,312
Depreciation for the year	316	3,397	10,118	13,831
Depreciation on write-offs	-	(197)	(221)	(418)
31 December 2021	3,319	17,096	25,310	45,725
Depreciation for the year	315	2,612	3,540	6,467
Depreciation on write-offs	-	-	(9,747)	(9,747)
31 December 2022	3,634	19,708	19,103	42,445
Net book value				
31 December 2021	5,081	6,384	11,156	22,621
31 December 2022	4,766	4,134	6,767	15,667
Depreciation for the year				
2021 (included in selling and administrative expenses)				13,831
2022 (included in selling and administrative expenses)				6,467

(Unit: Thousand Baht)

Separate financial statements					
	Land	Leased building improvement	Furniture, fixtures and office equipment	Sales office and mock-up room	Total
Cost					
1 January 2021	3,184	4,737	22,746	36,726	67,393
Additions	-	-	167	-	167
Write-offs	-	-	(534)	(260)	(794)
31 December 2021	3,184	4,737	22,379	36,466	66,766
Additions	-	-	133	2,195	2,328
Write-offs	-	-	-	(12,793)	(12,793)
31 December 2022	3,184	4,737	22,512	25,868	56,301
Accumulated depreciation					
1 January 2021	-	2,608	12,845	15,413	30,866
Depreciation for the year	-	132	3,361	10,118	13,611
Depreciation on write-offs	-	-	(197)	(221)	(418)
31 December 2021	-	2,740	16,009	25,310	44,059
Depreciation for the year	-	132	2,374	3,540	6,046
Depreciation on write-offs	-	-	-	(9,747)	(9,747)
31 December 2022	-	2,872	18,383	19,103	40,358
Allowance for impairment loss					
1 January 2021	3,184	-	-	-	3,184
Increase during the year	-	-	-	-	-
31 December 2021	3,184	-	-	-	3,184
Increase during the year	-	-	-	-	-
31 December 2022	3,184	-	-	-	3,184
Net book value					
31 December 2021	-	1,997	6,370	11,156	19,523
31 December 2022	-	1,865	4,129	6,765	12,759
Depreciation for the year					
2021 (included in selling and administrative expenses)					13,611
2022 (included in selling and administrative expenses)					6,046

As at 31 December 2022 and 2021, certain items of equipment were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Equipment were fully depreciated but are still in use	20.64	16.77	18.47	14.86

19. Leases

19.1 The Group as a lessee

The Group has lease contracts for various items of property, plant, and equipment used in its operations. Leases generally have lease terms between 1 - 8 years.

a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2022 and 2021 are summarised below:

	(Unit: Thousand Baht)		
	Consolidated and separate financial statements		
	Office building space	Motor vehicles	Total
1 January 2021	6,976	3,566	10,542
Additions	-	1,308	1,308
Depreciation for the year	(1,042)	(2,438)	(3,480)
Decrease from terminating lease contract	-	(230)	(230)
31 December 2021	5,934	2,206	8,140
Additions	-	3,972	3,972
Depreciation for the year	(997)	(1,962)	(2,959)
31 December 2022	4,937	4,216	9,153

b) Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	2021	2022
Lease payments	11,266	10,559
Less: Deferred interest expenses	(1,644)	(1,499)
Total	9,622	9,060
Less: Portion due within one year	(2,282)	(3,211)
Lease liabilities - net of current portion	7,340	5,849

Movements of lease liability account during the years ended 31 December 2022 and 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated and separate	
	financial statements	
	2022	2021
Balance at beginning of year	9,060	10,905
Additions	3,972	2,290
Accretion of interest	575	732
Repayments	(3,985)	(4,622)
Decrease from terminating lease contract	-	(245)
Balance at end of year	9,622	9,060

A maturity analysis of lease payments is disclosed in Note 42.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Depreciation expense of right-of-use assets	2,960	3,480	2,960	3,480
Interest expense on lease liabilities	575	732	575	732
Expense relating to short-term leases	1,009	3,042	1,009	3,042
Expense relating to leases of low-value assets	158	2,960	158	2,960

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2022 of Baht 5.2 million (2021: Baht 10.6 million) (the Company only: Baht 5.2 million, 2021: Baht 10.6 million), including the cash outflow related to short-term lease and leases of low-value assets.

19.2 Group as a lessor

As at 31 December 2022, the Group has entered into operating leases for its investment property portfolio consisting of condominium units for rent (see Note 17) of the lease terms are between 3 and 4 years.

The Group has future minimum rentals receivable under non-cancellable operating leases as at 31 December 2022 and 2021 as follows:

		(Unit: Thousand Baht)	
		Consolidated and separate financial statements	
		2022	2021
Within 1 year		452	181
Over 1 and up to 4 years		775	401
Total		1,227	582

20. Intangible assets

The net book value of computer software as at 31 December 2022 and 2021 is presented below.

		(Unit: Thousand Baht)			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
Cost		16,255	16,239	16,052	16,052
Less: Accumulated amortisation		(7,109)	(5,499)	(7,051)	(5,461)
Net book value		9,146	10,740	9,001	10,591

A reconciliation of the net book value of computer software for the years 2022 and 2021 is presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Net book value at beginning of year	10,740	11,928	10,591	11,793
Acquisition	-	399	-	367
Increase from acquisition of subsidiary	16	-	-	-
Amortisation (included in administrative expense)	(1,610)	(1,587)	(1,590)	(1,569)
Net book value at end of year	9,146	10,740	9,001	10,591

21. Bank overdrafts and short-term loans from financial institutions

	Interest rate (% p.a.)	(Unit: Thousand Baht)			
		Consolidated		Separate	
		financial statements		financial statements	
		2022	2021	2022	2021
Bank overdrafts	MOR	-	2,510	-	2,510
Bill of exchange	5.50	200,000	-	200,000	-
Less: Prepaid interest		(1,897)	-	(1,897)	-
Total		198,103	2,510	198,103	2,510
Less: Deferred financial fees		(1,143)	-	(1,143)	-
Bank overdrafts and short-term loan from financial institution		196,960	2,510	196,960	2,510

Bank overdrafts are secured by the Company's land and structures thereon of real estate projects.

22. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Trade accounts payable				
- unrelated parties	185,681	309,886	184,245	309,796
Accrued expenses - unrelated parties	45,197	39,804	44,555	39,616
Other payables - related parties	281	1,627	20,285	16,061
Other payables - unrelated parties	58,946	71,124	58,123	69,277
Accrued interest expenses				
- related party	8,903	4,171	8,903	4,171
Total trade and other payables	299,008	426,612	316,111	438,921

23. Long-term loans from financial institutions

			(Unit: Thousand Baht)	
			Consolidated and Separate	
Loan	Facility amount (Million Baht)	Repayment schedule	financial statements	
			2022	2021
1.	507	Repayment of principal upon redemption of house of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 72 months	3,710	3,518
2.	387	Repayment of principal upon redemption of house of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 66 months	-	2,970
3.	814	Repayment of principal upon redemption of residential condominium unit of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 60 months	-	230,969
4.	885	Repayment of principal upon redemption of residential condominium unit of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 60 months	85,670	61,516

Loan	Facility amount (Million Baht)	Repayment schedule	(Unit: Thousand Baht) Consolidated and Separate financial statements	
			2022	2021
5.	702	Repayment of principal upon redemption of house of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 48 months	-	120,015
6.	419	Repayment of principal upon redemption of house of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 48 months	35,018	70,305
7.	418	Repayment of principal upon redemption of house of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 60 months	89,248	112,438
8.	428	Repayment of principal upon redemption of residential condominium unit of the project sold at the rate of 75% of the selling price and not less than amount as stated in the agreement and within 3 years	-	312,758
9.	702	Repayment of principal upon redemption of residential condominium unit of the project sold at the rate of 70% of the selling price and not less than amount as stated in the agreement and within 36 months	332,050	438,360
10.	50	Repayment of principal upon redemption of house of the project sold at the rate of 50% of the selling price and not less than amount as stated in the agreement and within 36 months	42,285	-
11.	310	Repayment of principal upon redemption of residential condominium unit of the project sold at the rate of 90% of the selling price and not less than amount as stated in the agreement and within the end of March 2026	201,024	-
12.	199	Repayment of principle upon redemption of the Group's house and residential condominium unit of the project sold at the rate of 75% of the selling price and not less than amount as stated in the agreement and within 3 years	189,186	-

			(Unit: Thousand Baht)	
			Consolidated and Separate	
			financial statements	
Loan	Facility amount (Million Baht)	Repayment schedule	2022	2021
13.	75	Repayment of principle upon redemption of the Group's land and construction thereon of the project sold at the rate of 75% of the selling price and not less than amount as stated in the agreement and within 3 years	75,000	-
Total			1,053,191	1,352,849
Less: Deferred financial fees			(5,328)	(6,766)
Net			1,047,863	1,346,083
Less: Current portion			(811,838)	(695,408)
Long-term loans - net of current portion			236,025	650,675

Movements of the long-term loan account during the years ended 31 December 2022 and 2021 are summarised below:

			(Unit: Thousand Baht)	
			Consolidated and Separate	
			financial statements	
			2022	2021
Beginning balance			1,346,083	2,272,239
Add: Additional borrowings			1,254,950	1,111,044
Amortisation of financial fees			6,516	5,940
Less: Repayment			(1,554,608)	(2,031,940)
Payment of financial fees			(5,078)	(11,200)
Ending balance			1,047,863	1,346,083

Long-term loans of the Company carries interest at fixed rate, MLR minus fixed rate and MLR plus fixed rate. The loans are secured by the mortgage of land and structures thereon of real estate projects and investment properties of the Group.

The loan agreements contain several covenants which, among other things, require the Company to maintain debt to equity ratio and interest Bearing Debts-to-Equity ratio at the rate prescribed in the agreements and maintain the shareholding percentage of major shareholders.

As at 31 December 2022, the long-term credit facilities of the Company which have not yet been drawn down amounted to Baht 1,017 million (2021: Baht 1,729 million).

24. Long-term debentures

Details of approval to issue the debenture of the Company are as follows:

Approved by	The Annual General Meeting of Shareholders of the Company held on 2 April 2019
Amount	Revolving amount of Baht 4,500 million or the equivalent in any other currencies
Term	Specify at each time
Type	Any types of debentures such as unsecured and/or secured
Method of issuance	Public offering and/or private placement and/or institutional investors in Thailand or offshore

As at 31 December 2022, the Company has unissued debentures under the above mentioned approval totaling Baht 2,434 million (2021: Baht 2,279 million).

The outstanding balance of long-term debentures as at 31 December 2022 and 2021 are detailed below.

					Consolidated and separate financial statements			
					Number of debenture		Amount	
					(Shares)		(Thousand Baht)	
No.	Interest rate per annum	Age	Repayment	Maturity	2022	2021	2022	2021
					(Audited)		(Audited)	
<u>Unsubordinated and unsecured debentures</u>								
No. 1/2020	Fixed rate 6.75%	2 years	At maturity	15 January 2022	-	379,200	-	379,200
No. 1/2021	Fixed rate 7.25%	2 years	At maturity	19 February 2023	316,200	316,200	316,200	316,200
No. 2/2021	Fixed rate 7.50%	2 years	At maturity	9 July 2023	350,000	350,000	350,000	350,000
No. 3/2021	Fixed rate 7.50%	2 years 6 months	At maturity	30 January 2024	200,000	200,000	200,000	200,000
No. 4/2021	Fixed rate 7.25%	2 years	At maturity	24 December 2023	400,000	400,000	400,000	400,000
No. 1/2022	Fixed rate 6.90%	2 years	At maturity	22 April 2024	350,000	-	350,000	-
No. 2/2022	Fixed rate 6.75%	2 years	At maturity	18 October 2024	450,000	-	450,000	-
<u>Unsubordinated and secured debentures</u>								
No. 2/2020 (2)	Fixed rate 7.00%	2 years	At maturity	16 July 2022	-	677,500	-	575,875
					<u>2,066,200</u>	<u>2,322,900</u>	<u>2,066,200</u>	<u>2,221,275</u>
Less: Unamortised portion of deferred transaction costs							(14,784)	(18,742)
Total long-term debentures							2,051,416	2,202,533
Less: Current portion							(1,061,260)	(952,096)
Total long-term debentures - net of current portion							990,156	1,250,437

Movements of the long-term debentures account during the years ended 31 December 2022 and 2021 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2022	2021
Beginning balance	2,202,533	1,531,224
Add: Issue of new debentures	800,000	1,266,200
Amortisation of deferred transaction costs	15,183	12,985
Less: Repayment	(955,075)	(587,625)
Payment of transaction costs for issuance of debenture	(11,225)	(20,251)
Ending balance	2,051,416	2,202,533

Prospectus contains certain covenants and restrictions regarding the maintenance of certain financial ratios, dividend payments and formal reporting when the significant events occurred such as a legal case or loan default.

The Company has the right to redeem or repay fully or partially principal of debentures No.1/2021 and No.4/2021 following to the conditions specified as stipulated in the rights and duties of debentures issuer and holders.

25. Advance received from customers with interest charged

Advance received from customers with interest charged represents cash received from customers who entered into agreements to sell and to purchase condominium units with the Company. As stipulated in the memorandum attached to the agreements to sell and to purchase condominium units, the Company is to pay consideration to customers at a fixed rate of the advance on a quarterly basis from the date customers pay the advance until the ownership transfer date or the maturity date specified in the memorandum attached to the agreements to sell and to purchase condominium units which will be due in June 2023 to March 2024.

To seek customers to enter into the agreements to sell and to purchase condominium units, the Company has engaged a company to be a financial advisor for the entering into such agreements to provide sales service and seek buyers for the Company's condominium units. The service fee is charged at a fixed rate of the price of the property sold.

26. Liabilities from sales of assets with right to buy back and sell back

Liabilities from sales of assets with right to buy back and sell back represents cash received from customers who entered into agreements to sell and to purchase condominium units and management agreement with the Company. As stipulated in the memorandum attached to the agreements to sell and to purchase condominium units, the Company is to pay consideration to customers at a fixed rate of the advance on a quarterly basis until the ownership transfer date. In addition, the memorandum attached to the management agreements provide that the Company has a right to buy back the condominium units within 12 months from the date of that customers received the ownership transfer at the net price stipulated in the agreements to sell and to purchase condominium units. Upon the expiration of the management agreements, customers, the owners of condominium units, have a right to sell back the condominium units to the Company at the net price stipulated in the agreements to sell and to purchase condominium units.

In addition, as stipulated in the management agreements, the Company is to seek lessees and pay the consideration to customers on a quarterly basis over the management agreement term.

To seek customers to enter into the agreements to sell and to purchase condominium units and management agreements, the Company has engaged a company to be a financial advisor for the sale of the assets by providing sales service and seeking buyers for the Company's condominium units. The service fee is charged at a fixed rate of the price of the property sold.

27. Provisions

(Unit: Thousand Baht)

	Consolidated financial statements						
	Short-term provisions				Long-term provisions		
	Maintenance of houses, condominium and public utilities	Guarantee income to REIT	Legal case	Total	Contributions to housing estate juristic persons	Guarantee income to REIT	Total
As at 1 January 2021	12,008	5,951	178	18,137	3,969	25,059	29,028
Increase during the year	8,045	11,136	-	19,181	2,155	-	2,155
Utilised	(768)	(1,395)	-	(2,163)	-	-	-
Reversal of provisions	(7,597)	(2,324)	-	(9,921)	-	(11,136)	(11,136)
As at 31 December 2021	11,688	13,368	178	25,234	6,124	13,923	20,047
Increase during the year	7,350	16,798	1,101	25,249	2,070	-	2,070
Utilised	(116)	(10,697)	(1,101)	(11,914)	-	-	-
Reversal of provisions	(7,094)	(10,811)	-	(17,905)	-	(13,923)	(13,923)
As at 31 December 2022	11,828	8,658	178	20,664	8,194	-	8,194

(Unit: Thousand Baht)

Separate financial statements

	Short-term provisions				Long-term provisions		
	Maintenance of houses, condominium and public utilities	Guarantee income to REIT	Legal case	Total	Contributions to housing estate juristic persons	Guarantee income to REIT	Total
As at 1 January 2021	11,003	5,951	178	17,132	3,569	25,059	28,628
Increase during the year	7,266	11,136	-	18,402	2,074	-	2,074
Utilised	(712)	(1,395)	-	(2,107)	-	-	-
Reversal of provisions	(6,865)	(2,324)	-	(9,189)	-	(11,136)	(11,136)
As at 31 December 2021	10,692	13,368	178	24,238	5,643	13,923	19,566
Increase during the year	7,223	16,798	181	24,202	2,057	-	2,057
Utilised	(108)	(10,697)	(181)	(10,986)	-	-	-
Reversal of provisions	(6,361)	(10,811)	-	(17,172)	-	(13,923)	(13,923)
As at 31 December 2022	11,446	8,658	178	20,282	7,700	-	7,700

28. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire, was as follows:

(Unit: Thousand Baht)

Consolidated and separate
financial statements

	2022	2021
Provision for long-term employee benefits at beginning of year	17,438	14,196
Included in profit or loss:		
Current service cost	2,266	2,848
Interest cost	349	394
Included in other comprehensive income:		
Actuarial loss (gain) arising from		-
Demographic assumptions changes	(381)	-
Financial assumptions changes	(59)	-
Experience adjustments	(4,677)	-
Provision for long-term employee benefits at end of year	14,936	17,438

As at 31 December 2022 and 2021, the Company does not expect to pay of long-term employee benefits during the next year.

As at 31 December 2022, the weighted average duration of the liabilities for long-term employee benefit is 17 years (2021: 20 years).

Significant actuarial assumptions are summarised below:

	(Unit: percent per annum)	
	Consolidated and separate financial statements	
	2022	2021
Discount rate	2.83	1.91
Salary increase rate	7.00	7.00 and 9.00
Turnover rate	2.87 - 34.38	0 - 30

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2022 and 2021 are summarised below:

	(Unit: Million Baht)			
	Consolidated and separate financial statements			
	2022		2021	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(1.62)	1.91	(2.07)	2.47
Salary increase rate	1.80	(1.56)	2.83	(2.37)

	(Unit: Million Baht)			
	Consolidated and separate financial statements			
	2022		2021	
	Increase 20%	Decrease 20%	Increase 20%	Decrease 20%
Turnover rate	(1.78)	2.23	(2.81)	3.73

29. The Employee Joint Investment Program (EJIP)

The significant details of the Employee Joint Investment Program (EJIP) 5 projects are as follows:

- The Period of EJIP:
- Project 1: 26 January 2018 to 25 January 2022, with a total duration of 4 years.
 - Project 2: 26 December 2018 to 25 December 2022, with a total duration of 4 years.
 - Project 3: 26 December 2019 to 25 December 2023 with a total duration of 4 years.

	<ul style="list-style-type: none"> - Project 4: 26 December 2021 to 25 December 2025 with a total duration of 4 years. - Project 5: 26 December 2022 to 25 December 2026 with a total duration of 4 years.
Eligible employees under EJIP:	Management level from Assistant Vice President and above who will pass the probation within 25 January 2018 for project 1, 31 December 2018 for project 2, 31 December 2019 for project 3, 31 December 2021 for project 4 and 31 December 2023 for project 5 on the voluntary basis; directors and advisors of the Company are not entitled for this program.
EJIP arrangement:	<p>The Company will make deduction from the payroll of eligible employees who voluntarily join the EJIP, at the rate 5% of the salary of each month.</p> <p>The Company will contribute 100% of the amount contributed by EJIP participants on a monthly basis.</p>
EJIP buying schedule:	Monthly basis.
Conditions for holding the securities:	<ul style="list-style-type: none"> - After 1 year period enabled to sell 20% of cumulative and contributed shares in the first year. - After 2 year period enabled to sell 20% of cumulative and contributed shares in the first year and 40% in the second year. - After 3 year period enabled to sell 20% of cumulative and contributed shares in the first year, 20% in the second year and 60% in the third year. - After 4 year period enable to sell 100% of the balance shares in EJIP account.
EJIP program manager:	Phillip Securities Public Company Limited

On 26 January 2018, the Company received the approval of Employee Joint Investment Program (EJIP) from Securities and Exchange Commission (SEC).

During the year 2022, the Company contributed Baht 2.4 million to the program (2021: Baht 1.8 million).

30. Share Capital

On 1 April 2022, the Annual General Meeting of the Company's shareholders passed the following resolutions with respect to the Company's share capital.

1. The reduction of the Company's registered capital in the amount of Baht 1,032,664,424 from the original registered capital of Baht 2,307,692,307 divided into ordinary shares of 2,307,692,307 shares with a par value of 1 Baht per share, which is the registered capital, the amount of Baht 1,275,027,883, divided into 1,275,027,883 shares with a par value of 1 Baht per share. By cutting off the unallocated shares from the offering of newly issued ordinary shares to the existing shareholders in proportion to the Right Offering according to the resolution of the 2018 Annual General Meeting of Shareholders, 282,664,196 shares, the remaining share from stock dividend 928 shares, and the remaining reserved shares after the exercise of the warrants to purchase the Company's ordinary shares No. 1 (CHEWA-W1) that expired on 28 November 2019, 749,999,300 shares, totaling 1,032,664,424 shares. The Company registered the decrease in registered capital with the Ministry of Commerce on 10 June 2022.
2. The increase of the Company's registered capital totaling Baht 550 million from the original registered capital amounting to Baht 1,275,027,883, divided into ordinary shares 1,275,027,883 shares with a par value of 1 Baht per share, to Baht 1,825,027,883, divided into ordinary shares 1,825,027,883 shares with a par value of 1 Baht per share. By issuing 550 million shares with a par value of 1 Baht per share to support the issuance of 250 million convertible bonds and the issuance of warrants to purchase ordinary shares of the Company No. 2 (CHEWA-W2) amounting to 300 million shares. The Company registered the increase in registered capital with the Ministry of Commerce on 13 June 2022.

Reconciliation of number of registered share capital

	(Unit: Shares)
	Consolidated and separate financial statements
<u>Registered share capital</u>	
Number of ordinary shares as at 1 January 2022	2,307,692,307
Decrease during the period	(1,032,664,424)
Increase during the period	550,000,000
Number of ordinary shares as at 31 December 2022	1,825,027,883

31. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution.

According to the Thai Civil and Commercial Code, the subsidiary is required to set aside to a statutory reserve an amount equal to at least 5% of its net profit each time the subsidiary pays out a dividend, until such reserve reaches 10% of its registered share capital. The statutory reserve cannot be used for dividend payment.

32. Revenue from contracts with customers

32.1 Disaggregated revenue information

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Type of goods:				
Revenue from sales of houses, townhomes and home office	752,021	720,995	746,124	653,009
Revenue from sales of condominium	1,349,060	1,370,896	1,343,360	1,370,896
Total revenue from contracts with customers	<u>2,101,081</u>	<u>2,091,891</u>	<u>2,089,484</u>	<u>2,023,905</u>

32.2 Revenue recognised in relation to contract balances

During the year 2022, the Group recognised revenue from sale of real estate that was included in advance received from customers at the beginning of the year amounting to Baht 632.25 million (2021: Baht 72.35 million) (the Company only: Baht 632.25 million, 2021: Baht 70.39 million).

32.3 Revenue to be recognised for the remaining performance obligations

As at 31 December 2022, revenue totaling Baht 288 million (2021: Baht 836 million) (the Company only: Baht 196 million, 2021: Baht 825 million) is expected to be recognised in the future in respect of performance obligations under contracts with customers that are unsatisfied. The Group expects to satisfy these performance obligations within 2 years (2021: 2 years).

33. Finance cost

	(Unit: Thousand Baht)	
	Consolidated and separate financial statements	
	2022	2021
Interest expenses on borrowings	83,913	77,526
Interest expenses on lease liabilities	575	732
Total	84,488	78,258

34. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Million Baht)			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Salaries and wages and other employee benefits	121	124	121	124
Depreciation and amortisation	13	21	13	21
Purchase of land and payment of construction in progress during year	1,391	1,000	1,377	1,005
Changes in land and constructions in progress	81	538	89	475
Warranty provision for houses and condominium units	6	8	6	7

35. Income tax

Income tax expenses for the years ended 31 December 2022 and 2021 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Current income tax:				
Current income tax charge	33,136	2,233	32,694	488
Deferred tax:				
Relating to origination and reversal of temporary differences	477	18,960	612	20,724
Income tax expenses reported in profit or loss	33,613	21,193	33,306	21,212

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2022 and 2021 are as follows

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Deferred tax relating to				
actuarial gain	1,023	-	1,023	-
	1,023	-	1,023	-

The reconciliation between accounting profit and income tax expenses is shown below.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Accounting profit before tax	149,039	91,327	155,843	108,296
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	29,808	18,265	31,169	21,659
Unrecognised tax losses that is used to reduce current tax expenses	-	(1,169)	-	-
Effects of:				
Change in value of investments accounted for the equity method	313	2,042	-	-
Non-deductible expenses	1,025	158	1,020	124
Additional expense deductions allowed	(42)	(7)	(42)	(7)
Others	2,509	1,904	1,159	(564)
Total	3,805	4,097	2,137	(447)
Income tax expenses reported in profit or loss	33,613	21,193	33,306	(21,212)

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated		Separate	
	financial statements		financial statements	
	2022	2021	2022	2021
Deferred tax assets				
Provision for expected credit losses	79	75	79	75
Accumulated depreciation - sale office	1,352	2,124	1,352	2,124
Provision for long-term employee benefits	2,987	3,488	2,987	3,488
Provision for maintenance expenses	2,366	2,338	2,289	2,139
Provision for contributions for housing				
estate juristic persons	1,639	1,225	1,540	1,129
Provision for guarantee income to REIT	1,731	5,458	1,731	5,458
Provision for legal cases	35	35	35	35
Advance received from customers	2,004	1,750	-	-
Liabilities from sales of assets with right				
to buy back and sell back	9,027	9,027	9,027	9,027
Lease	76	70	76	70
Borrowing cost for projects	4,516	5,597	4,516	5,597
Total	25,812	31,187	23,632	29,142
Deferred tax liabilities				
Deferred costs to obtain contracts				
with customers	4,615	4,476	4,615	4,476
Deferred financial fees	3,876	9,298	3,876	9,298
Real estate development costs	3,405	3,020	3,405	3,020
Total	11,896	16,794	11,896	16,794

As at 31 December 2022, the subsidiary has unused tax losses totaling Baht 6.3 million (2021: 6.1), on which deferred tax assets have not been recognised as the subsidiary believe future taxable profits may not be sufficient to allow utilisation of unused tax losses. The unused tax losses will expire by 2027.

36. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year. The following table sets forth the computation of basic earnings per share.

Consolidated financial statements						
Profit for the year		Weighted average number of ordinary shares		Earning per share		
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<u>Basic earnings per share</u>						
Profit for the year	115,426	70,134	1,275,028	1,275,028	0.09	0.06
Separate financial statements						
Profit for the year		Weighted average number of ordinary shares		Earning per share		
2022	2021	2022	2021	2022	2021	
(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)	
<u>Basic earnings per share</u>						
Profit for the year	122,538	87,084	1,275,028	1,275,028	0.10	0.07

37. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as board of directors.

The Group is principally engaged in only real estate business segment. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Geographic information

The Group operates in Thailand only. As a result, all the revenues and assets as reflected in these financial statements pertain exclusively to this geographical reportable segment.

Major customers

For the years 2022 and 2021, the Group has no major customer with revenue of 10 percent or more of an entity's revenues.

38. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both the Company and employees contribute to the fund monthly at the rate of 5 percent and 7 percent of basic salary. The fund, which is managed by Krungsri Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2022 amounting to approximately Baht 2.4 million (2021: Baht 1.8 million) were recognised as expenses.

39. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2020	Annual General Meeting of the shareholders on 1 April 2022	26.65	0.0209
Total for 2021		26.65	0.0209
Final dividends for 2021	Annual General Meeting of the shareholders on 1 April 2023	33.02	0.0259
Total for 2022		33.02	0.0259

40. Commitments and contingent liabilities

40.1 Commitments for purchase of land and real estate construction work

As at 31 December 2022 and 2021, the Group had the following outstanding commitments in respect of agreements to purchase of land and real estate for construction of projects.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Construction contracts	134	131	109	131
Agreements to purchase land and real estate for development of future projects	344	224	332	224

40.2 Guarantee

As at 31 December 2022 and 2021, there were outstanding bank guarantees issued by banks on behalf of the Company and the subsidiaries in respect of certain performance bonds as required in the normal course of business as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Letter of guarantees for arrangement and maintenance of public utilities	332	343	331	342
Letter of guarantee to guarantee payment due to creditor	1	1	1	1

40.3 Litigation

- 1) In December 2016, individuals, as a plaintiff, sued the Company and a subsidiary, as a defendant, demanding the subsidiary to revoke their title and legal act over the land for public use purposes or to register servitude to allow the plaintiff to use the land, and to demolish the structures thereon. Subsequently, in October 2019, the Company, the subsidiary and plaintiff signed a settlement agreement to settle the dispute in relation to this case. The Court of First Instance has rendered its judgement as per the settlement agreement. Currently, the Company has already demolished the structures thereon and the subsidiary has already registered servitude to the plaintiff.

In addition, in September and December 2017, individuals filed 2 additional lawsuits against the Company and the subsidiary, demanding compensatory damages of Baht 0.6 million. In November 2021, the Court of First Instance ordered the Company to pay compensation of Baht 0.18 million to the plaintiff. The Company has set aside a provision of Baht 0.18 million for liabilities arising as a result of this case. Therefore, this case was finalised. As for another case, it is currently in the judicial process. However, the management and the lawyer of the Company and the subsidiary believes that there will be no material impacts on the Company and the subsidiary.

- 2) In July 2021, the Company, the main contractor and the construction engineer were sued by owner of building adjacent to the construction project for compensatory damage of Baht 10.40 million. The plaintiffs claimed that it had been affected by the Company's construction project. At present, the Company is in the process of mediation and proposes a building repair plan to the plaintiffs. However, the management and the lawyer of the Company expects that there will be no material impacts on the Company.
- 3) As at 31 December 2022, the Company had 1 case (2021 : 4 Cases) related to breach of contract, refund claim and damages. At the present, the case is in the process of compromise, testimonial and examination of witnesses by the Court of First Instance with a total amount in dispute of Baht 40.06 million (31 December 2021: Baht 2.74 million). However, the management and the lawyer of the Company believe that there will be no material impacts on the Company.

41. Fair value hierarchy

As at 31 December 2022 and 2021, the Group had the assets and liabilities that were disclosed fair value using different levels of inputs as follows:

	(Unit: Million Baht)			
	Consolidated and separate financial statements			
	As at 31 December 2022			
	Level 1	Level 2	Level 3	Total
Assets for which fair value are disclosed				
Investment properties	-	-	106	106
Liabilities for which fair value are disclosed				
Long-term debentures	-	2,063	-	2,063

	(Unit: Million Baht)			
	Consolidated and separate financial statements			
	As at 31 December 2021			
	Level 1	Level 2	Level 3	Total
Assets for which fair value are disclosed				
Investment properties	-	-	103	103
Liabilities for which fair value are disclosed				
Long-term debentures	-	2,220	-	2,220

42. Financial instruments

42.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, trade and other receivables, loans to related parties, debentures, short-term loan from related party and long-term loans from financial institutions. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to trade accounts receivable, loans, deposit with banks and financial institutions and other financial instruments. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Moreover, outstanding trade receivables are regularly monitored.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The Group classifies customer segments by product type and customer rating. The Group does not hold collateral as security. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and not subject to enforcement activity.

Financial instruments and cash deposits

The Group manages the credit risk from balances with banks and financial institutions by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits may be updated throughout the year. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

Market risk

Foreign currency risk

As at 31 December 2022 and 2021, the Group has no balances of financial assets and liabilities denominated in foreign currency.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to its long-term loans to related parties, debentures, short-term loan from related party, and long-term loans from financial institutions. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

As at 31 December 2022 and 2021, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements as at 31 December 2022							
	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	103	3	106	Note 7
Trade and other receivables	-	-	-	-	53	53	-
Restricted bank deposits	-	-	-	4	-	4	Note 13
Loans to related parties	-	366	-	-	366	366	Note 6
	-	366	-	107	422	529	
Financial liabilities							
Bank overdrafts and short-term loans from financial institutions	197	-	-	-	-	197	Note 21
Short-term loans from related party	205	-	-	-	-	205	Note 6
Trade and other payables	-	-	-	-	299	299	-
Retention payables	-	-	-	-	99	99	-
Long-term loans from financial institutions	-	-	-	1,048	-	1,048	Note 23
Long-term debentures	1,061	990	-	-	-	2,051	Note 24
Deposits and advance received from customers	-	-	-	-	26	26	-
Advance received from customers with interest charged	185	-	-	-	-	185	Note 25
Liabilities from sales of assets with right to buy back and sell back	122	-	-	-	-	122	Note 26
	1,770	990	-	1,048	424	4,232	

(Unit: Million Baht)

Consolidated financial statements as at 31 December 2021

	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	505	8	513	Note 7
Trade and other receivables	-	-	-	-	33	33	-
Restricted bank deposits	-	-	-	7	-	7	Note 13
Loans to related parties	-	308	-	-	-	308	Note 6
	-	308	-	512	41	861	
Financial liabilities							
Bank overdrafts and short-term loans from financial institutions	-	-	-	3	-	3	Note 21
Short-term loans from related party	65	-	-	-	-	65	Note 6
Trade and other payables	-	-	-	-	427	427	-
Retention payables	-	-	-	-	99	99	-
Long-term loans from financial institutions	129	179	-	1,038	-	1,346	Note 23
Long-term debentures	955	1,266	-	-	-	2,221	Note 24
Deposits and advance received from customers	-	-	-	-	48	48	-
Advance received from customers with interest charged	364	-	-	-	-	364	Note 25
Liabilities from sales of assets with right to buy back and sell back	79	111	-	-	-	190	Note 26
	1,592	1,556	-	1,041	574	4,763	

(Unit: Million Baht)

Separate financial statements as at 31 December 2022

	Fixed interest rates			Floating interest rate	Non- interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	91	3	94	Note 7
Trade and other receivables	-	-	-	-	86	86	-
Restricted bank deposits	-	-	-	4	-	4	Note 13
Loans to related parties	-	500	-	-	-	500	Note 6
	-	500	-	95	89	684	

(Unit: Million Baht)

Separate financial statements as at 31 December 2022

	Fixed interest rates			Non-		Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years	Floating interest rate	interest bearing		
Financial liabilities							
Bank overdrafts short-term loans							Note 21
from financial institutions	197	-	-	-	-	197	
Short-term loans from related party	205	-	-	-	-	205	Note 6
Trade and other payables	-	-	-	-	316	316	-
Retention payables	-	-	-	-	98	98	-
Long-term loans from financial institutions	-	-	-	1,048	-	1,048	Note 23
Long-term debentures	1,061	990	-	-	-	2,051	Note 24
Deposits and advance received							
from customers	-	-	-	-	9	9	-
Advance received from customers with interest charged	185	-	-	-	-	185	Note 25
Liabilities from sales of assets with right to buy back and sell back	122	-	-	-	-	122	Note 26
	<u>1,770</u>	<u>990</u>	<u>-</u>	<u>1,048</u>	<u>423</u>	<u>4,231</u>	

(Unit: Million Baht)

Separate financial statements as at 31 December 2021

	Fixed interest rates			Non-		Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years	Floating interest rate	interest bearing		
Financial assets							
Cash and cash equivalents	-	-	-	498	7	505	Note 7
Trade and other receivables	-	-	-	-	53	53	-
Restricted bank deposits	-	-	-	7	-	7	Note 13
Loans to related parties	-	439	-	-	-	439	Note 6
	<u>-</u>	<u>439</u>	<u>-</u>	<u>505</u>	<u>60</u>	<u>1,004</u>	
Financial liabilities							
Bank overdrafts short-term loans							
from financial institutions	-	-	-	3	-	3	Note 21
Short-term loans from related party	65	-	-	-	-	65	Note 6
Trade and other payables	-	-	-	-	439	439	-
Retention payables	-	-	-	-	98	98	-
Long-term loans from financial institutions	129	179	-	1,038	-	1,346	Note 23
Long-term debentures	955	1,266	-	-	-	2,221	Note 24
Deposits and advance received							
from customers	-	-	-	-	37	37	-
Advance received from customers with interest charged	364	-	-	-	-	364	Note 25
Liabilities from sales of assets with right to buy back and sell back	79	111	-	-	-	190	Note 26
	<u>1,592</u>	<u>1,556</u>	<u>-</u>	<u>1,041</u>	<u>574</u>	<u>4,763</u>	

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of floating rate loans from financial institutions affected as at 31 December 2022 and 2021.

Currency	2022		2021	
	Increase/decrease	Effect on profit before tax	Increase/decrease	Effect on profit before tax
	(%)	(Thousand Baht)	(%)	(Thousand Baht)
Baht	+0.50	(5,266)	+0.50	(5,201)
	-0.50	5,266	-0.50	5,201

The above analysis has been prepared assuming that the amounts of the floating rate loans from financial institutions and all other variables remain constant over one year. Moreover, the floating legs of these loans from financial institutions are assumed to not yet have set interest rates. As a result, a change in interest rates affects interest payable for the full 12-month period of the sensitivity calculation. This information is not a forecast or prediction of future market conditions and should be used with care.

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank overdrafts, debentures, bank loans, loans from related party and advance received from customers. As at 31 December 2022, approximately 71% of the Group's debt will mature in less than one year (2021: 57%) (the Company only: 71%, 2021: 57%) based on the carrying value of borrowings reflected in the financial statements. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities as at 31 December 2022 and 2021 based on contractual undiscounted cash flows which comprise of principal and interest.

(Unit: Thousand Baht)

Consolidated financial statements as at 31 December 2022

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from financial institutions	-	196,960	-	-	196,960
Short-term loans from related party	114,256	101,332	-	-	215,588
Trade and other payables	-	299,008	-	-	299,008
Retention payables	-	98,610	-	-	98,610
Lease liabilities	-	2,889	8,378	-	11,267
Long-term debentures	-	1,110,801	1,102,081	-	2,212,883
Long-term loans	-	860,751	239,231	-	1,099,982
Deposits and advance received from customers	-	25,708	-	-	25,708
Advance received from customers with interest charged	-	184,912	-	-	184,912
Liabilities from sales of assets with right to buy back and sell back	-	123,265	-	-	123,265
Total non-derivatives	114,256	3,004,236	1,349,690	-	4,468,182

(Unit: Thousand Baht)

Consolidated financial statements as at 31 December 2021

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from financial institutions	-	2,510	-	-	2,510
Short-term loans from related party	69,875	-	-	-	69,875
Trade and other payables	-	426,612	-	-	426,612
Retention payables	-	36,418	62,704	-	99,122
Lease liabilities	-	3,479	5,784	1,296	10,559
Long-term debentures	-	1,071,058	1,327,682	-	2,398,740
Long-term loans	-	768,553	633,159	-	1,401,712
Deposits and advance received from customers	-	48,287	-	-	48,287
Advance received from customers with interest charged	-	363,925	-	-	363,925
Liabilities from sales of assets with right to buy back and sell back	-	87,585	123,956	-	211,541
Total non-derivatives	69,875	2,808,427	2,153,285	1,296	5,032,883

(Unit: Thousand Baht)

Separate financial statements as at 31 December 2022

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from financial institutions	-	196,960	-	-	196,960
Short-term loans from related party	114,256	101,332	-	-	215,588
Trade and other payables	-	316,111	-	-	316,111
Retention payables	-	98,159	-	-	98,159
Lease liabilities	-	2,889	8,378	-	11,267
Long-term debentures	-	1,110,801	1,102,081	-	2,212,883
Long-term loans	-	860,751	239,231	-	1,099,098
Deposits and advance received from customers	-	9,202	-	-	9,202
Advance received from customers with interest charged	-	184,912	-	-	184,912
Liabilities from sales of assets with right to buy back and sell back	-	123,265	-	-	123,265
Total non-derivatives	114,256	3,004,382	1,349,690	-	4,468,328

(Unit: Thousand Baht)

Separate financial statements as at 31 December 2021

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdrafts and short-term loans from financial institutions	-	2,510	-	-	2,510
Short-term loans from related party	69,875	-	-	-	69,875
Trade and other payables	-	438,921	-	-	438,921
Retention payables	-	34,928	62,704	-	97,632
Lease liabilities	-	3,479	5,784	1,296	10,559
Long-term debentures	-	1,071,058	1,327,682	-	2,398,740
Long-term loans	-	768,553	633,159	-	1,401,712
Deposits and advance received from customers	-	37,141	-	-	37,141
Advance received from customers with interest charged	-	363,925	-	-	363,925
Liabilities from sales of assets with right to buy back and sell back	-	87,585	123,956	-	211,541
Total non-derivatives	69,875	2,808,100	2,153,285	1,296	5,032,556

42.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position, except for the following financial liabilities.

	(Unit: Million Baht)			
	Consolidated and separate financial statements			
	2022		2021	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities				
Long-term debentures	2,066	2,063	2,203	2,220

The methods and assumptions used by the Group in estimating the fair value of financial instruments are as follows:

- For financial assets and liabilities which have short-term maturities, including cash and cash equivalents, accounts receivable and short-term loans to related parties, accounts payable and short-term loans from related party, the carrying amounts in the statement of financial position approximate their fair value.
- The fair value of fixed rate debentures and long-term loans is estimated by discounting expected future cash flow by the current market interest rate of the loans with similar terms and conditions.
- The carrying amounts of debentures and long-term loans carrying interest at rates approximating the market rate, in the statement of financial position approximates their fair value.

During the current year, there were no transfers within the fair value hierarchy.

43. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value and it meets financial covenants attached to the loan agreements. The Group has complied with these covenants throughout the reporting periods. As at 31 December 2022, the Group's debt-to-equity ratio was 2.2:1 (2021: 2.6:1) and the Company's was 2.2:1 (2021: 2.6:1).

44. Events after the reporting period

- 44.1 On 11 November 2022, the meeting of the Board of Directors of the Company passed a resolution approving the date for the listing of eligible persons for subscription of convertible debentures together with warrants to purchase ordinary shares of Chewathai Public Company Limited No. 2 (CHEWA-W2). Existing shareholders is entitled to receive allotted shares in a proportion of 4,251 shares per 1 unit of convertible debentures, with a maximum total of 300,000 units. The offering price is Baht 1,000 per 1 unit of convertible debentures. The date for the offering of convertible debentures is from 17 to 24 January 2023. The amount of 50,954 units were offered.
- 44.2 On 9 February 2023, the Company notified the Stock Exchange of Thailand of the issuance and offering of name-registered, unsubordinated and unsecured debentures with debentureholders' representative with the issuer right of early redemption No. 1/2023 in the amount of Baht 300 million. The debentures have fixed interest rate at 6.75% per annum. The debentures will be issued on 16 February 2023 and mature on 16 February 2025.
- 44.3 On 14 February 2023, the meeting of the Company's Board of Directors passed a resolution to propose the Annual General Meeting of the Company's shareholders for approval the payment of a dividend for the year 2022 of Baht 0.0183 per share, or a total of Baht 23.33 million. The payment of such dividend shall be made within April 2023
- 44.4 On 14 February 2023, the Company's Board of Directors meeting has passed the resolution to approve the Company to set criteria and approval of limit loan to receive financial support from a director at Baht 200 million to be used as working capital of the Company. This financial support is subjected to carry interest at the fixed rate and due for repayment not exceed than 6 - 12 months as from the transaction date without guarantee.

45. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 14 February 2023.



Part **4**

*Certification of the accuracy of the information/
Attachment*



CERTIFICATION OF THE ACCURACY OF THE INFORMATION

The Company carefully reviewed the information and data shown in this annual registration statement/annual report. The Company certifies that they are completely accurate, factual, and not misleading or lacking in essential details. In addition:

- (1.) The financial statements and data summarized in annual registration statement/annual report show essentially accurate information and data about its financial standing, performance, and cash flow of the Company and its subsidiaries.
- (2.) It has put in place a good information and data disclosure system to ensure that it discloses essential details about itself and its subsidiaries completely and accurately, while ensuring due compliance.
- (3.) It has put in place a good internal control system and ensured due compliance with such system, The Company has provided internal control system assessment details as of February 14, 2023, to the external auditor and the Audit Committee, including defects and key changes in the internal control system together with wrongdoing potentially affecting the preparation of the financial reports for itself and its subsidiaries.

As evidence that all documents are identical to those certified by the Company. The Company has assigned Ms. Chanitsara Yingnork to put her initials on every page of the documents. Therefore, if her initials are missing on any given page, the Company will disown such data.

Name		Position	Signature
1.	Mr. Chartchai Panichewa	Chairman	
2.	Mr. Boon Choon Kiat	Director/Managing Director	
Authorized person			
	ชื่อ	ตำแหน่ง	ลายมือชื่อ
	Ms. Chanitsara Yingnork	Company Secretary	



ATTACHMENT 1 PROFILES OF DIRECTORS, EXECUTIVES, HEAD OF FINANCE AND ACCOUNTING AND COMPANY SECRETARY

1. Profiles of Directors, Executives, Head of finance and accounting and Company Secretary

Name	1. Mr. Chartchai Panichewa
Position	Chairman of the Board of Directors, Chairman of the Executive Committee and The Authorized director of the Company
Age	61 Years
Total of CHEWA shares	2,076,923 shares (0.16%) (December 30, 2022)
Date of Appointment	13 March 2008
Familial relationship between directors and executives	Husband of Mrs. Somhatai Panichewa

Education

- Master Degree in International Business and Marketing University of San Francisco, USA
- Bachelor Degree in Banking University of San Francisco, USA
- Associated Degree from Roger Williams College, Rhode Island, USA

Training

- Director Accreditation Program (DAP) Class 9/2004
- Diploma, National Defence College, The National Defence Course Class 2009
- Top Executive Program, Capital Market Academy Class 13 (CMA.13) Capital Market Academy
- Thailand Insurance Leadership Program Class 2 Office of Insurance Commission (OIC)
- Advanced Security Management Program Class 3 National Defence College of Thailand
- Top Executive Program in Commerce and Trade (TEPCoT) Class 6 Commerce Academy
- Top Executive Program in Urban Green Development Class 3 (Mahanakorn 3) Navamindradhiraj University
- Top Executive Program in Urban Leader Class 1 (Urban Leader 1) Navamindradhiraj University
- Business Revolution and Innovation Network Class 1 (BRAIN 1) The Federation of Thai Industries
- Corporate Governance Program for Insurance Companies (CIC Online) CIC 2/2022 (IOD)

Position in company

Position in listed company

2016 - Present	Chairman ThaiSri Insurance PLC.
2008 - Present	Chairman Chewathai PLC.
2007 - Present	Executive Director TTL Industries PLC.
2005 - Present	Chairman ATP30 PLC.
1994 - Present	Executive Director Cathay Leaseplan PLC.

Positions in other company

2020 - Present	Vice Chairman The Federation of Thai Industries (F.T.I) and Chairman E-Commerce committee
2019 - Present	Director TTL Capital Co.,Ltd.
2019 - Present	Director Chewathai Home Office Co.,Ltd.
2018 - Present	Chairman Glass Manufacturers Industry Club, The Federation of Thai Industries
2017 - Present	Director Four Point O Plus Co.,Ltd.
2017 - Present	Director Navamindradhiraj University
2017 - Present	Director Chewa Heart Co.,Ltd.
2015 - Present	Committee Member of R.B.S.C. Polo Club Badminton Committee
2015 - Present	Director Paibul Business Co.,Ltd.
2014 - Present	Director Paibul Capital Co.,Ltd.
2013 - Present	Director DT and G Co.,Ltd.
2013 - Present	Director Chewathai Interchange Co.,Ltd.
2011 - Present	Chairman Global Environmental Technology Co., Ltd.
2008 - Present	Director Chewathai Hup Soon Co.,Ltd.
2008 - Present	Vice Chairman Bangkok Crystal Co., Ltd.
2006 - Present	Director Pailuck Company Limited
2006 - Present	Director Paibul Business Company Limited
2005 - Present	Director Bangkok Crystal Company Limited
2005 - Present	Director Kromadit Park Company Limited
2004 - Present	Director Amata Petroleum Company Limited
1997 - Present	Director Chartchewa Co.,Ltd.
1993 - Present	Executive Director Chang Island Resort Co.,Ltd. (Barali Beach Resort)
1993 - Present	Executive Director Sima Thani Hotel Co.,Ltd.

Work Experiences

- Advisor to Deputy Prime Minister
- Secretary General of ASEAN Federation of Glass Manufacturers
- President of Glass Manufacturers of The Federation of Thai Industries- Vice Chairman Glass Manufacturers of The Federation of Thai Industries
- Vice Chairman Siam Tree Development Co., Ltd.
- Executive Vice President Thai Asahi Glass Public Co., Ltd.
- Executive Member The International Commission on Glass
- Advisor to Chairman of The Federation of Thai Industries
- Advisor to Committee of Industry, the House of Representatives
- Director Chemical Marketing Co., Ltd.
- Director of Sustainable Enterprise Advisory Center Thammasat Business School, Thammasat University
- Chairman of Executive Director Paragon Car Rental Co., Ltd. (Hertz)

Name	2. Mr. Boon Choon Kiat
Position	Director, Executive Director, Member of the Corporate Governance Committee, Member of Risk Management Committee, Managing Director and The Authorized director of the Company
Age	49 years
Total of CHEWA shares	2,598,749 shares (0.20%) (December 30, 2022)
Date of Appointment	13 March 2008
Familial relationship between directors and executives	None

Education

- Bachelor of Accountancy, Nanyang Technological University, Singapore
- CFA Charterholder
- Chartered Accountant (Singapore)

Training

- Director Certification Program (DCP) Class 155/2012
- mai Sustainability Strategy Program 2020
- Director's briefing "Derisking the CEO transition" (IOD)

Position in company

Position in listed company

2015 - Present Director Chewathai PLC.

Positions in other company

2019 - Present Director Chewathai Home Office Co.,Ltd.
2019 - Present Director Kamala Senior Living Co.,Ltd.
2019 - Present Director Thai Condominium Association
2017 - Present Director, Managing Director Chewa Heart Co.,Ltd.
2013 - Present Director, Managing Director Chewathai Interchange Co.,Ltd.
2008 - Present Director Chewathai Hup Soon Co.,Ltd.

Work Experiences

- Non-Executive Director & Finance Director TEE Land Ltd., Singapore
- Director Viet-TEE Co.,Ltd. Vietnam
- Director Global Environmental Technology Co.,Ltd.
- Director Oscar Design and Decoration Co.,Ltd.
- Director Oscar Estate Management Co.,Ltd.
- Director Trans Equatorial Indochina Co.,Ltd.
- Director Oscar Property Management Co.,Ltd.

Name	3.Mrs. Somhatai Panichewa
Position	Executive Director
Age	57 Years
Total of CHEWA shares	1,298,076 shares (0.10%) (December 30, 2022)
Date of Appointment	13 March 2008
Familial relationship between directors and executives	Wife of Mr. Chartchai Panichewa

Education

- Master of Management Sasin Graduate Institute of Business Administration Chulalongkorn University
- Bachelor of Education Chulalongkorn University

Training

- Director Certification Program (DCP) Class 104/2008
- Top Executive Program, Capital Market Academy Class 9 (CMA.9) Capital Market Academy
- Top Executive Program in Urban Green Development Class 1 (Mahanakorn 1) Navamindradhiraj University
- Advance Security Management Program ASMP 8
- Thai-Chinese Leadership (TCL1)
- 2022 Global Summit of Women

Position in company

Position in listed company

2015 - Present	Director Chewathai PLC.
2015 - Present	Director ATP 30 PLC.
2012 - Present	Director, Chief Executive Officer Amata VN PLC.
2012 - Present	Chairman of the Investment Committee Amata Corporation PCL.

Positions in other company

2015 - Present	Chairperson Amata Township Long Thanh JSC.
2013 - Present	Chief Executive office Amata Asia Limited
2013 - Present	Director Chewathai Interchange Co.,Ltd.
2011 - Present	Director Global Environmental Technology Co.,Ltd.
2004 - Present	Director President Amata City Bien Hoa Joint Stock Company
1997 - Present	Director Chartchewa Co.,Ltd.
1995 - Present	Director Amata Holding Company Limited
1994 - Present	Director Amata City Bien Hoa JSC.

Work Experiences

- Director Kamala Senior Living Co.,Ltd.
- Director ATP30 Corporation Co.,Ltd.
- Director B. Grimm Power Co.,Ltd.
- Chief Business Officer, Amata Corporation PCL.
- Director Koll-Amata Co.,Ltd.
- Managing Director AMT Marketing & Consultant Co.,Ltd.
- Marketing Manager Bangpakong Industrial Park 2 Co.,Ltd.
- QA Supervisor Seagate Technology (Thailand) Co.,Ltd.

Name	4. Mrs. Supaporn Burapakusolsri
Position	Independent Director, Chairman of the Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Governance Committee, Chairman of Risk Management Committee
Age	70 years
Total of CHEWA shares	-none-
Date of Appointment	18 February 2015
Familial relationship between directors and executives	None

Education

- Master of Accounting Program (MAP) Thammasat University
- Bachelor of Accounting (B.Acc.) Thammasat University Certified Public Accountant (CPA)

Training

- Director Accreditation Program (DAP) class 87/2011 Thai Institute of Directors Association (IOD)
- Role of the Compensation Committee Program (RCC) class 13/2011 Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) class 172/2013 Thai Institute of Directors Association (IOD)
- Advance Audit Committee Program (AACP) 23/2016 Thai Institute of Directors Association (IOD)
- The Audit Committee's Role in Compliance and Ethical Culture Oversight Thai Institute of Directors Association (IOD)
- Research Alliance Dialogue on Corporate Governance 2017 Thai Institute of Directors Association (IOD)
- Audit Committee Forum 2018, Thai Institute of Directors Association (IOD)
- Chief Financial Officer Certification Program Class 4, Federation of Accounting Professions
- The College of the Air Force Class 35, Royal Thai Air Force
- Management of Public Economics for Executives Class 7, King Prajadhipok's Institute
- Thailand Insurance Leadership Program Class 2 Office of Insurance Commission (OIC)
- Summary of content and case studies of TFRS 15 by Federation of Accounting Professions
- Accounting information 1, 2 by DBD
- Ethics and Financial Reporting Standards for Non-Public Entities by DBD
- Financial statement analysis by DBD
- Cash Flow by DBD
- Director's Briefing 10 "Driving Organizational Culture from the Boardroom" by IOD
- Independent Director Forum "Inside CEO Succession: Essential Guide for Board" by IOD
- Chairman forum "Leading Boardroom Through Disruption What Directors Should Know?" by IOD
- Accounting Standards 2020 by PwC
- Director's Briefing 7 "Building A Consumer Centric Boardroom from Insights to Delight" by IOD
- Management Discussion and Analysis (MD&A) by TLCA
- Board War Room EP.7 "Personalized Marketing vs. Data Privacy: Engaging You Customers while Protecting Their Identities" by IOD
- Director Briefing "The Roles of Directors during COVID-19: Financial Reporting, Leadership and Beyond" by IOD
- Board War Room Series # 6 "People Readiness after COVID-19" by IOD
- Board War Room Series 5: "Cybersecurity Enters the Boardroom" by IOD
- Director Briefing COVID-19: "Business implications and the new normal" by IOD
- Board War Room Series 3: "Key Business and Legal Issues to Consider in Light of COVID-19" by IOD
- Board War Room Series 2: "Leading Your Business Through Pandemic Time" by IOD
- Board War Room Series 1: "Financial Immunity in Pandemic Time" by IOD
- New TFRS 2020 by PwC
- E-Learning "Cost accounting theory" by DBD
- E-Learning "Cash Flow" by DBD
- E-Learning "Financial statement analysis" by DBD
- E-Learning "Code of Conduct and Financial Reporting Standards for Non-Public Interest Entities" by DBD

Training

- E-Learning “Accounting information 2” by DBD
- E-Learning “Accounting information 1” by DBD
- Director’s Briefing “Governing in tomorrow’s world” by IOD
- Director’s Briefing “AGM pays dividends and issues bonds. What must the board consider?” by IOD
- Road to certify with THAI CAC “How to get CAC certification with a special discussion The role of the Audit Committee in the submission of certification” by IOD
- Independent Director Forum 1/2021: It’s Time for Board Meeting Reformation by IOD
- Meeting with the Audit Committee of the Listed Company “Knowledge of financial statements and accounting issues with the Audit Committee” by The Securities and Exchange Commission (SEC)
- Training Seminar on Ethics of Accounting Professional Practitioners with Case Studies : Only the Auditors Firm (TFAC)
- Deferred Income Tax Class 1/65 (TFAC)
- Insights into NPAs in terms of income and assets, along with tax regulations and benefits (TFAC).
- Ethics Training Program for Professional Accountants, Only Certified Public Accountants, Class 1 (TFAC)
- Training on Financial Reporting Standards (TFAC)
- New merger law: new opportunities and forms of merger EY
- Challenges in transfer pricing after COVID-19, intense government scrutiny and readiness in the business sector EY
- Transfer pricing challenges after COVID-19, more aggressive tax investigation by government and how business sectors can prepare to navigate these challenges.EY
- Summary of key points The amendment of the draft financial reporting standards for businesses with no public interest EY
- In the midst of the global economic crisis caused by epidemics, wars, energy and inflation, how should the business sector adjust strategies? to catch up with the world survive the crisis and grow sustainably EY
- Initial Coin Offering (ICO) from the Accounting and Tax Perspectives EY
- Financial reporting standards EY
- Company Secretary Forum 2022 “Challenges in building trust in the boardroom” IOD
- Chairman Forum 1/2022 “Chairing the unknown future” IOD
- Director’s Briefing APEC 2022 “Open. Connect. Balance.” : Outcomes and Challenges for the future of Thai Business IOD
- Director’s Briefing “ESG as a vehicle for business transformation” IOD
- National Director Conference 2022 Wisdom for Future: Harmonizing the Diverse Boards Session 5: Reimagine your next S-Curve: Technology & Innovation, Business transformation and Sustainability IOD
- Director’s Briefing Share & Learn Together What is business transformation actually IOD
- Independent director forum 1/2022 Navigate Board’s Challenges in defining governance vs. Management Role IOD
- Director’s Briefing “What director should know about quantum?” IOD
- Roles of company directors under the context of a changing world by the IOD in collaboration with the OIC
- Easy listening เกร็ดความรู้ด้านบัญชี ที่ AC ไม่ควรพลาด EP1-2 by SEC
- Inclusive leadership means better business by SEC
- Digital Asset and Business Growth Opportunity (New S Curve) of listed companies by SEC
- Summary of financial reporting standards TFRS that have changed and come into force in 2023 by the SEC
- Insights into NPAs in terms of income and assets, along with tax rules and privileges provided by The Revenue Department.
- Accounting for intangible assets by DBMT
- Be aware of corruption in the organization and how to prevent it by DBMT

Position in company

Position in listed company

2017 - Present Independent Director Thaivivat Insurance PLC

2015 - Present Independent Director, Chairman of the Audit Committee, Member of Nomination and Remuneration Committee, Member of Corporate Governance Committee Chewathai PLC.

Positions in other company

2017 - 2019 Independent Director, Chairman of the Audit Committee S N Service Solution Co.,Ltd.

Work Experiences

- Director Suvarnabhumi Airport Hotel Co.,Ltd.
- Senior Executive Vice President (Planning and Finance) Airport of Thailand PLC.

*Remark : Spouse’s shareholding

Name	5. Mr. Chaiyut Techatassanasoontorn
Position	Independent Director, Member of the Audit Committee, Member of Nomination and Remuneration Committee, Chairman of Corporate Governance Committee, Member of Risk Management Committee
Age	53 years
Total of CHEWA shares	1,661,538 shares (0.13%) (December 30, 2022)
Date of Appointment	18 February 2015
Familial relationship between directors and executives	None

Education

- Master of Management Johnson & Wales University, Rhode Island USA
- Bachelor of Law Thammasat University

Training

- Director Accreditation Program (DAP) class 119/2015 Thai Institute of Directors Association (IOD)
- Audit Committee of the future-driving through the era of disruption Thai Institute of Directors Association (IOD)
- Annual Seminar for Audit Committee under the heading "Sustainability of the business in the digital age: know quickly use to be" EY
- Meeting with the Audit Committee of the Listed Company "Knowledge of financial statements and accounting issues with the Audit Committee" by The Securities and Exchange Commission (SEC)
- Seminar of COSO ERM 2017 Enterprise Risk Management Intergrating with Strategy and Performance by SET
- know about digital assets?" (SET)

Position in company

Position in listed company

2015 - Present Independent Director Chewathai PLC.
2012 - Present Independent Director TTL INDUSTRIES PLC

Positions in other company

2014 - Present Director Paibul Capital Co.,Ltd.
2014 - Present Director Kiartiland Co.,Ltd.
2013 - Present Director Kiarti Thanee Country Club Co.,Ltd.
2009 - Present Director General Insurance Broker Co.,Ltd.
2009 - Present Director The Litigator Co.,Ltd.

Work Experiences

- Senior Lawyer KANUNG & PARTNERS LAW OFFICE Co.,Ltd.

Name	6. Pol.Gen Visanu Prasattongsoth
Position	Independent Director, Chairman of Nomination and Remuneration Committee
Age	61 years
Total of CHEWA shares	None
Date of Appointment	12 September 2018
Familial relationship between directors and executives	None

Education

- Bachelor of Arts (Economics), Vanderbilt University Tennessee USA
- Master of Business Administration, University of San Francisco California USA
- Master of Political Sciences, Sukhothai Thammathirat Open University
- Federal Bureau Investigation (FBI) National Academy

Training

- Corporate Governance for Capital Market intermediaries (CGI) Class 3/2015 by IOD
- Advance Audit Committee Program (AACP) Class 20/2015 by IOD
- Finance for Non-Finance Director (FN) Class 19/2005 by IOD
- Audit Committee and Continuing Development Program (ACP) Class 7/2005 by IOD
- Director Accreditation Program (DAP) Class 11/2004 by IOD
- Top Executive Program, Capital Market Academy Class 2 (CMA.2) Capital Market Academy
- Diploma, National Defense College, The National Defense College (TNDC) Class 53
- Annual Seminar for Directors under the heading “what directors need to know about digital assets?” (SET

Position in company

Position in listed company

2022 - Present	Independent Director, Chairman of Enterprise-wide Risk Management Committee BCPG Public Company Limited
2018 - Present	Independent Director Chewathai PLC
2009 - Present	Chairman of The Audit Committee Finansia Syrus Securities PCL.
2004 - Present	Independent Director Finansia Syrus Securities PLC.
2000 - Present	Director Bangkok Airway PLC.

Positions in other company

2022 - Present	Director of N.C.C. Management & Development Co., Ltd.
2020 - Present	Senior Inspector General, Royal Thai Police
2009 - Present	Director of Khao Kor Wind Power Co.,Ltd.
2006 - Present	Director of Thai Kodama Co.,Ltd.
1994 - Present	Director of Bira Property Co.,Ltd.
1986 - Present	Director of Mae Aroon Co.,Ltd.
1973 - Present	Director of Modernmanu Co.,Ltd.

Work Experiences

- Senior Inspector General, Royal Thai Police
- Assistant Commissioner General, Royal Thai Police
- Commissioner of Office of Human Resources, Royal Thai Police
- Commissioner of Information and Communication Technology, Royal Thai Police
- Deputy Commissioner of Office of Inspector General, Royal Thai Police
- Director, SBI Thai Online Securities Co.,Ltd.

Name	7. Mr. Pinit Harnphanich
Position	Independent Director, Member of the Audit Committee
Age	67 years
Total of CHEWA shares	None
Date of Appointment	12 September 2018
Familial relationship between directors and executives	None

Education

- Master degree of Political Science (Government), Thammasart University
- Bachelor degree of Political Science (Public Administration), Thammasart University

Training

- Director Accreditation Program (DAP) Thai Institute of Directors Association (IOD)
- Meeting with the Audit Committee of the Listed Company “Knowledge of financial statements and accounting issues with the Audit Committee” by The Securities and Exchange Commission (SEC)
- Seminar on the topic of Easy Listening, accounting tips that AC should not miss EP.2

Position in company

Position in listed company

2018 - Present Independent Director , Member of the Audit Committee Chewathai PLC.
2017 - Present Director / Bangkok Chain Hospital PLC.

Positions in other company

2016 - Present Retired Government Official / Ministry of Interior

Work Experiences

- The Governor Samutprakan Province
- Director General Department of Lands
- The Governor Lamphun Province

Name	8. Mr. thanisorn Nitisaropas
Position	Executive Vice President Accounting and Financial
Age	54 years
Total of CHEWA shares	292,990 shares (0.02%) (December 30, 2022)
Date of Appointment	26 May 2021
Familial relationship between directors and executives	None

Education

- Master degree of Executive MBA, Chulalongkorn University
- Bachelor of Accounting, Southeast Asia University

Training

- TLCA CFO Professional Development Program no. 6/2022 The role of the CFO in corporate sustainability (TLCA & SEC)
- TLCA CFO Professional Development Program no. 5/2022 Restructuring Business for Growth (TLCA & SEC)

Position in company

Position in listed company

2021 - Present Executive Vice President Account and Financial Chewathai PLC.

Positions in other company

2556 - Present Director Miracle Grandintertrading Co.,Ltd.

Work Experiences

- Executive Vice President Accounting and Financial J.S.P. Property PLC.
- Chief Financial Officer Thanasiri Group PCL.
- Administrative Manager President Rice Products PCL.

Name	9. Miss Jirapat Chatpech
Position	Executive Vice President Sale and Marketing
Age	42 years
Total of CHEWA shares	731,593 shares (0.06%) (December 30, 2022)
Date of Appointment	26 January 2017
Familial relationship between directors and executives	None

Education

- Bachelor of Business Administration (Marketing) Phranakhon Rajabhat University

Training

- LC Development Program — Train the Trainer
- Personality Development Course
- Fundamental Selling Skills for Living Consultant

Position in company

Position in listed company

2017 - Present Executive Vice President Sale and Marketing Chewathai PLC.

Positions in other company

None

Work Experiences

- Sales Director Nusasiri PLC.

Name	10. Mr. Yuthana Boonsitivaraporn
Position	Executive Vice President Operation
Age	51 Years
Total of CHEWA shares	727,475 shares (0.06%) (December 30, 2022)
Date of Appointment	4 June 2019
Familial relationship between directors and executives	None

Education

- Bachelor of Engineering Southeast Asia University

Training

- Microsoft Access 2010 and Excel 2010 Customized
- Mind Map for Business/Project Management Program
- Mini MRE (Master of Real Estate)
- Excellence in Situation Management
- Change Management
- Safety OHSAS 14001
- Associate Support Safety and Hygiene of Working (Thailand) Level Course Management

Position in company

Position in listed company

2017 - Present Executive Vice President Opearation Chewathai PLC

Positions in other company

None

Work Experiences

- Store Development Manager Ek-Chai Distribution System Co.,Ltd.
- BU Capabilities development expert manager Asian Property Development PLC.
- Project Manager Prukha Real Estate PLC.
- Project Manager K-Tech Construction PLC.

Name	11. Miss Suparat Ngamsuptaweeoon
Position	Senior Vice President Legal and Compliance
Age	37 years
Total of CHEWA shares	518,037 shares (0.04%) (December 30, 2022)
Date of Appointment	26 January 2019
Familial relationship between directors and executives	None

Education

- Master of Business Administration : Management Stamford international University
- Bachelor of Business (Auditor) Rajamangala University of Technology Krungthep

Training

- Leadership Skills for Auditors by IIAT
- Factors of Corruption in the COVID 19 Crisis — IA Clinic 5/2020
- Customer Data Protection Act PDPA for Customers
- SURE Real Estate Training Program, Class 8 by Silpakorn University
- Warning Signs of Fraud by PwC Thailand
- Sustainability of Business in the Digital Age Know it - Use it as — BY EY
- COSO ERM 2017 Keynote and Discussion - Thai Listed Companies Association
- Corporate Sustainability Strategy Course By SET
- Fundamentals of Business Sustainability Course (Preliminary to Corporate Sustainability) By SET
- Environmental Management System ISO14001:2015 — GCS International Registra Co.,Ltd.
- Leadership enhancement and team development - Strategic Business Strategy Development Center
- Leadership Morality (Dream Leader, Important Morality)-Wisdom Pro Co.,Ltd
- CG Code workshop - Securities and Exchange Commission
- Credential Professional Internal Auditor of Thailand - Association of Internal Auditors CPIAT #29
- Knowledge of Corporate Governance - Association of Thai Securities Companies
- Supervision Leadership Skills for Auditors - IIAT
- Factors of Corruption in the COVID 19 Crisis — IA Clinic 5/2020
- Customer Data Protection Act PDPA for Customers

Position in company

Position in listed company

2017 - Present Senior Vice President Legal and Compliance Chewathai PLC.

Positions in other company

None

Work Experiences

- Assistance Manager Compliance & Internal control K-tech Construction PLC.
- Supervisor Compliance and Internal audit MTS Gold Futures Co.,Ltd.
- Head of Internal audit MTS Gold Co.,Ltd.

Name	12. Miss Chanitsara Yingnork
Position	Secretary Company
Age	47 years
Total of CHEWA shares	305,374 shares (0.02%) (December 30, 2022)
Date of Appointment	13 December 2018
Familial relationship between directors and executives	None

Education

- MBA in entrepreneurship, silpakorn University
- Bachelor of Business Administration in Accounting, Vongchavalitkul University

Training

- Corporate Governance for Executives (CGE) class 15/2019 By IOD
- Company Secretary Forum 1/2019 By IOD
- Effective Minute Taking (EMT) class 37/2017 By IOD
- Anti-Corruption the Practical Guide (ACPG) class 35/2017 By IOD
- Company Reporting Program (CRP) class 16/2016 By IOD
- Company Secretary Program (CSP) class 75/2016 By IOD
- Advances for Corporate Secretaries class 2/2016 By IOD
- Fundamentals for Corporate Secretaries class 2/2016 By IOD
- Strategic CSR Management Certificate of Accomplishment By SET
- Supply Chain and Stakeholder Engagement Certificate of Accomplishment By SET
- Corporate Social Initiatives for Sustainable Development Certificate of Accomplishment By SET
- Internal Audit ISO 9001 : 2015 โดย Asia Training Center
- Requirement ISO 9001 : 2015 โดย Asia Training Center
- Certificate in ESG Management (C-ESG)(SET)
- 2022 IR Fundamental Course (SET)

Position in company

Position in listed company

2018 - Present Secretary Company Chewathai PLC.

Positions in other company

None

Work Experiences

- Secretary Company NEP Reality And Industry PCL.
- Secretary Managing Director NEP Reality And Industry PCL.



ATTACHMENT 2 PROFILES OF SUBSIDIARIES' DIRECTORS

	Director/ executive											
	1	2	3	4	5	6	7	8	9	10	11	12
Related companies	Mr. Chartchai Panichewa	Mr. Boon Choon Kiat	Mrs. Somhatai Panichewa	Mrs. Supaporn Burapakusolsri	Mr. Chaiyut Techatasassanasoonorn	Pol.Gen Visanu Prasattongsoth	Mr. Pinit Harmpahanich	Miss Sunantra Mahaprasittichai	Miss Jirapat Chatpech	Mr. Nathanan Ratanaphan	Mr. Yuthana Boonsitivaporn	Miss Chanitsara Yingnork
1. Chewathai PLC.	C, X	/, E, D	/, E	/, //, ///	/, //, ///	/, //	/, //, ///	M	M	M	M	M
2. Chewathai Interchange Co.,Ltd.	/	/, D	/									
3. Chewathai Hubsoon Co.,Ltd.	/	/, D										
4. Chewa Heart Co.,Ltd.	/	/, D										
5. Kamala Senior living Co.,Ltd.		/		/, D								
6. Paibul Business Co.,Ltd.	/											
7. ATP30 PLC	/,C		/									
8. Paibul Capital Co.,Ltd.	/				/							
9. DT&G Co.,Ltd.	/											
10. Global Environmental Technology Co., Ltd.	/	/										
11. TTL Industries Public Co.,Ltd.	/, D				//							
12. Pailuxana Co.,Ltd.	/											
13. Pi boon Business Co.,Ltd.	/											
14. Bangkok Crystal Co.,Ltd	/											

	Director/ executive											
	1	2	3	4	5	6	7	8	9	10	11	12
Related companies	Mr. Charthai Panichewa	Mr. Boon Choon Kiat	Mrs. Somhatai Panichewa	Mrs. Supaporn Burapakusolsri	Mr. Chaiyut Techataassanasoonporn	Pol.Gen Visanu Prasattongsoth	Mr. Pinit Harmpahanich	Miss Sunantra Mahaprasittichai	Miss Jirapat Chatpech	Mr. Nathanan Ratanaphan	Mr. Yuthana Boonsitivaratporn	Miss Chanitsara Yingnork
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			C									
			C									
25. Amata Township Long Thanh Joint Stock Company			C									
26. Amata City Long Thanh Joint Stock Company			C									
27. Amata City Bien Hoa Joint Stock Company			C									
28. Amata Asia Limited			C									
29. Amata Holding Co.,Ltd			/									

	Director/ executive											
	1	2	3	4	5	6	7	8	9	10	11	12
Related companies	Mr. Chartchai Panichewa	Mr. Boon Choon Kiat	Mrs. Somhatai Panichewa	Mrs. Supaporn Burapakusolsri	Mr. Chaicut Techatassanasoonorn	Pol.Gen Visanu Prasattongsoth	Mr. Pinit Hamphanich	Miss Sunantha Mahaprasitthichai	Miss Jirapat Chatpech	Mr. Nathanan Ratanaphan	Mr. Yuthana Boonsitivaraporn	Miss Chantitsara Yingnork
30. Thaiwat Insurance PLC.				//								
31. S M Solution Co.,Ltd.				//								
32. Punna Enterprise C.,Ltd.					/							
33. General Insurance Broker Co.,Ltd.					/							
34. Kiarti Land Co., Ltd.					/							
35. Kiatthani Country Club Co.,Ltd.					/							
36. The Litigator Co.,Tie.					/							
37. Finansia Syrus Securities PCL.						//						
38. Bankok Airways PCL.						/						
39. Krungthep Thanakom Co.,Ltd.						/						
40. Bangkok Chain Hospital PCL.							/					
41. Chewathai home office Co.,Ltd.	/	/										
42. สมาคมอาคารชุดไทย		/										

Remark :

C = Chairman

/ = Director

// = Independent Director

/// = Audit Committee

X = Executive Director Chairman

E = Executive Director

D = Managing Director

M = Executive



ATTACHMENT 3 DETAILS OF HEAD OF INTERNAL AUDIT AND HEAD OF COMPLIANCE DEPARTMENT

Name-surname/position/date of appointment	Age (years)	Educational /Training	Work Experiences		
			Time	Position	Company
Miss Suparat Ngamsuptaweekoon Chewathai PLC.	36	Education <ul style="list-style-type: none">Master of Business Administration : Management Stamford international UniversityBachelor of Business (Auditor) Rajamangala University of Technology Krungthep Certificate <ul style="list-style-type: none">Certified Professional Internal Audit of Thailand : CPIAT ประวัติการอบรม <ul style="list-style-type: none">Leadership Skills for Auditors by IIATFactors of Corruption in the COVID 19 Crisis — IA Clinic 5/2020Customer Data Protection Act PDPA for CustomersSURE Real Estate Training Program, Class 8 by Silpakorn UniversityWarning Signs of Fraud by PwC ThailandSustainability of Business in the Digital Age Know it - Use it as - BY EYCOSO ERM 2017 Keynote and DiscussionThai Listed Companies AssociationCorporate Sustainability Strategy Course By SETFundamentals of Business Sustainability Course (Preliminary to Corporate Sustainability) By SETEnvironmental Management System ISO14001:2015 - GCS International Registra Co.,Ltd.Leadership enhancement and team development – Strategic Business Strategy Development CenterLeadership Morality (Dream Leader, Important Morality)- Wisdom Pro Co.,Ltd	2017 – Present	<ul style="list-style-type: none">Senior Vice President Compliance & Internal Audit	Chewathai PLC.
			2015 – 2017	<ul style="list-style-type: none">Assistance Manager Compliance & Internal control	K-tech Construction PLC.
			2012 – 2015	<ul style="list-style-type: none">Supervisor Compliance and Internal audit	MTS Gold Futures Co.,Ltd.

Name-surname/position/date of appointment	Age (years)	Educational /Training	Work Experiences		
			Time	Position	Company
		<ul style="list-style-type: none"> CG Code workshop - Securities and Exchange Commission Credentialed Professional Internal Auditor of Thailand - Association of Internal Auditors CPIAT #29 Knowledge of Corporate Governance - Association of Thai Securities Companies Supervision Leadership Skills for Auditors - IIAT Factors of Corruption in the COVID 19 Crisis - IA Clinic 5/2020 Customer Data Protection Act PDPA for Customers Senior management's view on internal audit Analytical thinking in audit work Third-party Risk Management The era of Zero Trust IT Audit Guidelines 			



ATTACHMENT 4 PROPERTY USED IN BUSINESS OPERATION

Main asset of the company and subsidiary

On 31 December 2022, the main asset used in conducting the business of the company and subsidiary consists of land and real estate development cost, real estate for investment and land, building and equipment with the details as follows.

List	Net book value As of December 31, 2022 (Million Baht)	proprietary nature	Obligation
Land and real estate development costs	5,449.66	own	To mortgage as loan security from financial institutions for 14 projects
Investment property	75.95	own	To mortgage as security of loan security with financial institution
Property, building and equipment	15.67	own	N/A
Intangible assets	9.15	own	N/A
Total	5,550.43		

Land and cost for real estate development

Land and cost for real estate development include land and construction for selling in real estate project on 31 December 2022. Land and cost for real estate development has accounting net value in financial statement in the total of 5,449.66 million Baht with the details as follows.

Project Name	Asset type	Assessment date	Residual valuation price (Million Baht)	The appraisal price compares to the market price. (million baht)	Net book value (Million Baht)	proprietor ship	Obligation
Chewathai Residence Asoke ¹	Chewathai Residence Asoke 1	7-Jan.-22	n/a	70.80	15.58	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 199 million baht.
Chewawan Pinklao-Sathorn ⁴	Single House	9-Dec.-22	633.10	924.63	555.92	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 315 million baht.
Chewathai Residence Thonglor ³	Condominium	14 Dec.-22	n/a	764.99	711.81	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 310 million baht.

Project Name	Asset type	Assessment date	Residual valuation price (Million Baht)	The appraisal price compares to the market price. (million baht)	Net book value (Million Baht)	proprietor ship	Obligation
Chewa Home Pracha U-thit Suksawat ³	Town Home	11-Jan.-22	380.57	479.99	253.09	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 387 million baht.
Chewathai Kaset Nawamin ¹	Condominium	10-Jan.-22	n/a	996.14	468.37	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of Baht 814 million.
Hallmark Charan 13 ⁵	Condominium	11-Jan.-22	n/a	121.52	6.48	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 310 million baht.
Hallmark Ladprao-Chokchai ⁴	Condominium	13-Dec.-22	n/a	440.14	122.24	Chewathai	จัดจำนองเป็นหลักประกันเงินกู้ยืมกับสถาบันการเงินในวงเงินจำนวน 310 ล้านบาท
Phase 1			n/a	n/a	605.40		
Phase 2			n/a	n/a			
Chewathai Pinklao	Condominium	n/a	n/a	n/a	873.91	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of Baht 702 million.
Chewarom Nakhon In	Single House	10-Jan.-21	680.89	1,348.01	548.39	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of Baht 702 million.
Chewa Biz Home Ekachai-Bangbon	Home Office	11-Dec.-22	316.89	316.89	303.47	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 75 and 199 million baht.
Chewa Home Krungthep - Pathum	Town Home	07-Dec.-21	333.71	333.71	279.04	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of 419 million baht.
Chewa Home Rangsit-Pathum	Town Home	07-Dec.-21	643.07	406.69	424.73	Chewathai	Mortgage as collateral for loans from financial institutions in the amount of Baht 418 million.

Project Name	Asset type	Assessment date	Residual valuation price (Million Baht)	The appraisal price compares to the market price. (million baht)	Net book value (Million Baht)	proprietor ship	Obligation
second hand house project	Town Home/ Single House/ Condominium	n/a	n/a	n/a	65.52	Chewathai	N/A
The Surawong	Condominium	14-Dec.-22	n/a	15.19	4.12	Chewathai	N/A
Total			3,292.44	6,752.41	5,449.66		

Note

1. The construction product that is finished and ready to transfer ownership.
2. Asset value appraised by Market Approach assessed by Agency For Real Estate Affairs Co., Ltd which is a property appraisal company approved by the SEC.
3. The property value appraised by Residual Method by Agency For Real Estate Affairs Co., Ltd which is a property appraisal company approved by the SEC.
4. Asset value appraised by Comparison Approach appraised by Residual Method by Agency For Real Estate Affairs Co., Ltd which is a property appraisal company approved by the SEC.

Real Estate for investment

Real estate for investment of the company includes land and instant factor for lease. On 31 December 2022, real estate for investment has accounting net value in the statement of financial position in the amount of 75.95 million baht with the details as follows.

List	Area (sq.m.)	Net book value As of December 31, 2022 (Million Baht)	Appraisal price (Million Baht)	Proprietorship	Obligation
land, project 2 ¹	21,312.00	38.70	50.08	Chewathai	Mortgage as collateral with financial institutions
room for rent ²	768.81	37.25	58.56	Chewathai	Mortgage as collateral with financial institutions
Total		75.95			

Note

- ¹ Asset value appraised by Cost Approach and Market Approach appraised on 27 January 2022 by Agency For Real Estate Affairs Co., Ltd which is a property appraisal company approved by the SEC and the appraiser was Mr. Siwadol Polsri.
- ² The property value appraised by Income Approach and Market Approach appraised on 7 January 2022 and on 13 December 2022 by Agency For Real Estate Affairs Co., Ltd which is a property appraisal company approved by the SEC and the appraiser was Mr. Weerasak Kopkirankul.

Land, building and equipment

Land, building and equipment consisting of building and renovation of leased building, machine, decorations and office equipment and sale office and sample rooms. On 31 December 2022, land, building and equipment has accounting net value in the statement of financial position in the amount of 15.67 million Baht with the details as follows.

List	Net book value As of December 31, 2022 (Million Baht)	Ownership type	Obligation
Building and renovation of leased building	4.77	Owner	N/A
Machine, decorators and office equipment	4.13	Owner	N/A
sale office and sample rooms	6.77	Owner	N/A
Total	15.67		

Intangible asset

Intangible asset including computer software. On 31 December 2022, intangible asset has accounting net value in the statement of financial position of 9.15 million Baht. The company is the owner in computer software which has no obligation.

Investment to buy land for new project development

On 31 December 2022, the company had the land bought for new project development for 2 projects. The company has the policy to reduce the risk from concerned legal specification. Before the company bought the land the company has department and process in studying the possibility in project development regarding marketing, construction, design, concerned legal specification and finance. After consideration and deem that it is suitable and possible in developing the project according to the guideline and strategy of the company and the company will buy the land. The company has the policy to not accumulate land for long-term development opportunity. Every plot of land that the company brought is suitable according to the strategy of the company regarding the size and location.

Property appraisal

Property appraisal of the company and subsidiary consisting of property for investment, office property, property for selling and property for development in 2022, the company assigns the property value appraising company in the capital market in the name list of the SEC to approve which is Agency For Real Estate Affairs Co., Ltd.

Investment in subsidiary and joint venture

On 31 December 2022, the company has 3 subsidiaries including Chewathai Interchange Co., Ltd and Chewathai Home Office and Chewa Renue Co., Ltd (the original name is "Chewathai Hup Sun Co., Ltd") and 1 joint venture company which is Chewa Heart Co., Ltd and 1 joint company which is Kamala Senior Living Co., Ltd.

During 2022, the company has bought common shares in joint venture from original shareholders and change status to subsidiary.

Chewa Renue Co., Ltd (original name is “Chewathai Hup Sun Co., Ltd”)

On November 2022 the meeting of the board of directors of the company No. 6/2565 has the resolution to approve additional investment in Chewathai Hup Soon Co., Ltd from United Motorworks (Siam) PCL in the total amount of 69,998 shares in the price of 71.43 Baht which is the total of 5 Million Baht. The company has paid and received shares that have been bought in November 2022. Such purchase of shares will make the shareholding ratio of the company to increase from 50% to 100% and the company has the control power in such company, so the company changed the status of investment in such company from investment money to joint venture of investment money in subsidiary.

From the assessment of such item, executive of the company believes that buying item of such business is buying of asset because the acquired asset and debt received is not business unit according to the definition specified in the standard of the statement of financial position No. 3 (updated 2019) on business merging.

Later on 12 November 2022, Chewathai Hup Soon Co., Ltd registered to change company name with the Ministry of Commerce to Chewa Renue Co., Ltd.

On 31 December 2022, the company records investment money value in subsidiary and such joint venture according to specific statement of financial position of subsidiary by cost price method with the details as follows.

Company	Registered capital (Million Baht)	Paid-up Capital (Million Baht)	Investment ratio (%)	Investment value (Million Baht)
Subsidiary				
Chewathai Interchange Co., Ltd	100.00	100.00	100.00	68.59
Chewathai Home Office Co., Ltd	135.00	135.00	100.00	-
Chewa Renue Co., Ltd (old name is "Chewathai Hup Soon Co., Ltd")	14.00	14.00	100.00	12.00
Joint Venture Company				
Kamala Senior Living Co., Ltd	50.00	50.00	70.00	35.00
Joint Company				
Kamala Senior Living Co., Ltd	100.00	100.00	25.00	25.00

Investment policy in subsidiary, joint company and joint venture company

- Main business means real estate development business and concerned business from real estate development business operation such as business of real estate broker, real estate juristic person business, restaurant business concerning with real estate project, sport club business concerning with real estate project and instant factory type business and warehouse for lease or other businesses concerning with real estate project etc. In order to consider whether any business is the main one, it is in the discretion of the company board of directors.
- The company specifies investment policy in subsidiary and joint company of the company by having investment policy in the business consistent with the real estate development business with potential in growing and suitable return.

- The company will send an agent to be directors in subsidiary and joint company of such company. The number of agents to be sent as directors will be according to shareholding ratio or if it is not according to shareholding ratio, it must receive approval from the board of directors with reasonable cause.
- Investment in subsidiary or joint company must be consistent and follow the announcement of the SEC concerning criteria in making significant item that can be considered as acquisition or distribution of asset and the announcement of the stock exchange of Thailand regarding disclosing of data and registration of the company in acquiring or selling asset 2004.
- In investment with Financial Investor or Strategic Investor, the company must be the person that has controlling power with that investing company according to the shareholding ratio and investment by specifying that the investment value in the main business must not be over the law or announcement.
- Investment in any business whether new investment or additional investment in original business in the business which is main business including buying, selling, transferring or leasing for more than 1 year in the land or any real estate must pass the consideration from the board of company directors. The management department must present the 2-year work plan and financial estimate and return or any benefits that the company expects to receive and if the board of company directors need opinion from outside expert, the company must procure them.
- Investment in any business whether new investment or additional investment in original business in the business which is main business including buying, selling, transferring or leasing for more than 1 year in the land or any real estate must pass the consideration from the board of company directors. The management department must present the 2-year work plan and financial estimate and return or any benefits that the company expects to receive and if the board of company directors need opinion from outside expert, the company must procure them.
- The company will disclose investment both main business or side business including buying, selling, transferring or leasing for more than 1 year in the land or any real estate and give financial help to non-main business by specifying type of business and opinion of inspecting committee and company committee on concerned risk, investment money value and investment ratio of registered capital to paid up registered capital of the company in 56-1 form and annual report sent to shareholders each year.



1. Policy

This Code of Conduct applies to all directors, executives, and employees of all job levels of the Company and all of its subsidiaries, regardless of their signatures for acknowledgement.

2. Compliance with Laws

The Company aims to conduct its business in compliance with laws and regulations, and to respect the right of its traders and customers.

3. Code of Conduct of the Company

3.1 Compliance with rules, regulations, notifications, and instructions of the Company

This Code of Conduct is additional to other rules, regulations, notifications, and instructions of the Company. The provisions provided herein shall apply if they are in conflict with any provisions contained in any rules, regulations, notifications, or instructions of the Company.

All directors, executives, and employees of the Company shall comply with rules, regulations, notifications, and instructions established or given by both the Company and their supervisors, in other words, they are required to:

- 3.1.1 support policies on strict compliance with any rules, regulations, instructions, agreements, notifications, or circulars of the Company which they have been informed of;
- 3.1.2 perform their duties in good faith and with fairness, and to promptly report to the Company any incidents which may lead to damage to the reputation and properties of the Company;
- 3.1.3 be polite, and treat other colleagues with respect;
- 3.1.4 perform their duties with devotion and diligence in compliance with common practices and the principle of good governance of the Company in order to be a role model for other employees in general for the purposes of good progress of the Company and its compliance with good morals;
- 3.1.5 safeguard the benefit of the Company, and its customers, and maintain strict confidentiality for the information of the Company, its customers, or any information relating to any business which is not supposed to be disclosed by the Company. Any information relating to the business, finance, or any persons of the Company shall be carefully and effectively disseminated in compliance with only proper procedures which have been approved. Therefore, at all times during their employment with the Company and after the termination thereof, all employees agree to maintain confidentiality for such information. If any employee discloses or submits such information to any third-party persons, or uses it for any other purposes other than performance of duties for the Company, such employee agrees to be liable to the Company for all damages as actually incurred;
- 3.1.6 use properties of the Company with due care, and try to prevent such properties from being lost or damaged by any persons or acts of God to the best of their ability. In addition, they shall not use any equipment or properties of the Company for their personal benefit, or for benefit of any other persons who are not involved in the operation of the Company;
- 3.1.7 perform their duties by firmly holding to the principles of good morals and ethics, and promote such principles to employees of every job level. This includes the monitoring and settlement of any likely conflicts of interest;

- 3.1.8 closely supervise the employees under their supervision with fairness and no prejudice;
- 3.1.9 Must be ready to work as a team and can listen to opinions of others.
- 3.1.10 strictly comply with regulations and requirements of the Company regarding the use of computer systems, computer data, computer traffic data, promote such regulations and requirements, and control the employees under their supervision for strict compliance therewith, so that, in respect of the use of computers, the Company complies with the laws on computer, copyright, and other relevant laws, and that any damage to the reputation and good image of the Company can be prevented
- 3.1.11 Provide cooperation in the point of notifying complaint, whistle blowing or giving information, sufficient data that the company can verify by making sure that they will be treated fairly and be protected.
- 3.1.12 To realize and participate in providing equality. Men and women have the same right and dignity. No discrimination from difference on birthplace, race, language, sex, age, disability, physical appearance or health, personal status, economic or social status, religious belief, education or political opinions so that the organization can treat everyone equally in every respect.
- 3.1.13 Prioritize safety in workplace regarding health, safety and work environment for both employees and guests and consider social & environment safety of adjacent area the company is operating which employees must follow the rules and standard of safety of the company strictly.

3.2 Prohibitions

The directors, executives, and employees of the Company shall refrain from performing, or shall not perform any acts which will bring disgrace upon both themselves and the Company, in other words, they shall not:

- 3.2.1 perform other jobs for any other persons other than the Company or for their own benefit during the normal working hours;
- 3.2.2 conduct any business of the same nature as, and in competition with that of the Company whether for their own benefit or benefit of other persons, or be a shareholder with the power to dominate the management which may cause damage to the Company whether directly or indirectly;
- 3.2.3 behave in any way which may have an adverse effect on their job position and honour of the Company;
- 3.2.4 provide or use any false information, or conceal any information which should have been disclosed to the Company;
- 3.2.5 perform their duties with negligence, or perform any acts which are not appropriate to their performance to fulfil their duties properly and in good faith;
- 3.2.6 conceal or distort any fact for their own benefit or benefit of other persons, and such concealment or distortion may have an adverse effect against the Company, whether directly or indirectly;
- 3.2.7 obstruct, or perform any acts which obstruct due performance of any responsible employees of the Company, or have any instructions for any employees to perform any illegal or immoral acts;
- 3.2.8 violate the civil and criminal law, causing damage to themselves or other persons, whether such damage is intentional or not;
- 3.2.9 disclose any information on their or other persons' wages or salary, salary increase, whether such disclosure is intentional or not;

- 3.2.10 request for, or agree to receive any other properties or benefit from customers, traders, business partners, competitors, or any other persons conducting business with the Company, or give any reception which is proved to be unreasonable, except customary gifts, or receptions given in the normal course of business operation, or any payment which is made to promote the business of the Company for its good business reputation, or any payment which is made for customary exchanges. However, if the amount for any payment made under this Clause exceeds 5,000 Baht, the supervisor at the job level of Vice President or higher shall be immediately notified
- 3.2.11 offer bribes, and/or perform any acts which cause damage to the Company and/or any corruption, whether directly or indirectly, or through any third-party persons, and/or exercise any undue influence over agents of the government, customers, or business partners, the acts which are deemed contradictory to the policies of the Company;
- 3.2.12 add or delete any statements contained in any records or information, or make any amendment thereto in order to deliberately change or distort the information on the operation result and accounting for whatever purposes;
- 3.2.13 make any payment or manage business with the intention to cause a part of such payment or management to be made for purposes other than those specified in documents prepared for such payment or business management, or perform any acts leading to the understanding that a part of such payment or management is made for purposes other than those specified in documents prepared for such payment or business management;
- 3.2.14 be an insolvent person, or have any legal reasons on which the assumption of such insolvency can be based;
- 3.2.15 fail to protect any information on intellectual properties of the Company, or any information obtained during the course of their employment;
- 3.2.16 copy works and intellectual properties of other persons;
- 3.2.17 perform any acts to illegally obtain benefit for themselves or other persons;
- 3.2.18 instruct any non-purchasing departments to request any financial support from any traders or business partners (if it is necessary for such non-purchasing departments to request for such financial support for the benefit of the Company, such department shall have a discussion with the purchasing department so that the purchasing department shall be in charge of this matter, except marketing activities which shall be under the responsibility of the marketing and business development of the Company);
- 3.2.19 perform any acts which allow or assist other persons to exploit, access, or disrupt the computer systems, the computer data, and the computer traffic data of the Company illegally or without a consent of the Company, or intend to cause, support, or allow the occurrence or existence of any wrongdoing committed by any service providers which is prescribed under the laws on computer, copyright, or other relevant laws;
- 3.2.20 use any internal information of the Company for their own benefit or benefit of other persons in respect of the subscription or sale of shares issued by the Company, or provide any internal information of the Company to any third-party persons for the purpose of the subscription or sale of the shares issued by the Company.
- 3.2.21 Obstruct and prevent unfair or unreasonable leverage power of business of others (anticompetitive practices) because higher business competition will affect stimulation of market mechanism to have economic efficiency and affect the level of market development.

4. Procedures for Disciplinary Action

- 4.1 In case of minor breach: A written notice of warning shall be given to any employees committing the breach. Such notice shall provide all details of the breach, including grounds on which such breach is constituted, and such employees shall be provided with an opportunity for defense to their supervisors. In case where the matter cannot be settled, it shall be proposed to the Disciplinary Committee which will be appointed by the Managing Director for consideration. Any decision of the Disciplinary Committee shall be final. If the breach is re-committed by the same employee, and such employee fails to remedy the first breach for which the written notice of warning has been given, such employee shall be strictly subject to disciplinary actions, including the termination of employment.
- 4.2 In case of serious breach which includes the giving or taking of bribes, fraud, disclosure of any confidential information or any information relating to intellectual properties of the Company to third-party persons, any acts which damage good reputation or honour of the Company, or concealment of or failure to report any information, discussion, or any important documents to supervisors, the Company may terminate the employment without severance pay and without giving any prior written notice of warning.



ATTACHMENT 6 REPORT OF THE AUDIT COMMITTEE

The Audit Committee of Chewathai Public Company Limited consist of 3 directors who are expert and have experience in finance, accounting, law, and management. Mrs. Supaporn Burapakusonsri is the Chairman of Audit Committee while Mr. Chaiyut Techatassanasoontorn and Mr. Pinit Hanpanich are the Audit Committee. The three Audit Committee members do not take part in the management and are not the Company's employees. All members are fully qualified as determined the Securities and Exchange Commission of Thailand.

Independent directors are able to give opinions independently and in accordance with the assignment on Board. In 2022, the Audit Committee organized 4 meetings and had special agendas for meeting with internal auditors and the auditors without the management's presence for discussion and inquire of cooperation officer and auditor's independence from the management, that cooperation from the management has accurate disclosure of all material information and independence verification in financial statement of company and subsidiary company. The subject matters can be summarized as follows:

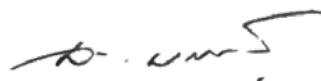
- 1. Audit of the financial statements of 2022:** The Audit Committee considered and audited the quarterly financial statements and the financial statements of 2022 with the internal auditor and the auditor. Independency of performance, the auditor's expression of opinions which may affect the financial statements, appropriateness of the accounting record, scope of audit, correct, complete, and sufficient disclosure of information as well as independency of the auditor were discussed to ensure that the financial statements were prepared in accordance with the legal provisions and financial report standards and that the auditor did not express opinions indicating that the Company's financial statements contain important remarks.

In each quarterly meeting, opinions were exchanged and remarks were acknowledged from the auditor. The Company is prepared to support the improved accounting system in timely, reliable and complete manner to endure accurate financial statements.

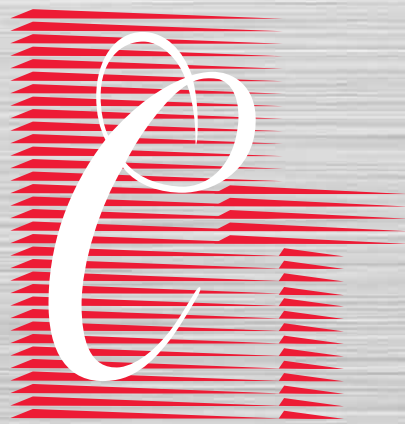
- 2. Audit of connected transactions or related transactions or transactions which may cause conflict of interest:** The Audit Committee audited connected transactions or related transactions or transactions which may cause conflict of interest of the Company and its subsidiaries to ensure that the Company strictly complied with the rules and regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC), had transparency in operations and reasonably made connected or related transactions or the transactions which may cause conflict of interest as defined by the Stock Exchange of Thailand by considering the stakeholders' benefit. The Audit Committee suggests that the related transactions incurred during the year were normal course of business and made for the benefit of the Company. Also, the information was appropriately disclosed.
- 3. Audit of the internal control system:** The Audit Committee audited the internal control system for the year 2022. The Company appointed Miss Watthanee Wongbutrod of Dharmniti Internal Audit Company Limited to be the Company's auditor who performed audit on the Company's operations, provided suggestions and followed up the results of performances. Also, the auditor reported the results of internal control system audit to the Audit Committee. According to the results, no weaknesses or faults were found in the internal control system which may significantly affect the Company's business operations. The Audit Committee expressed the opinion that the Company has effective and appropriate internal control system and risk management. The auditor also assessed the internal control system but not any significant weaknesses which may significantly affect the Company's financial statements were found.

4. **Audit under the anti-corruption measures:** The Audit Committee performed audit on the internal control measures as well as governance, compliance with the anti-corruption measures, and determination of preventive procedures for possible corruption by providing channels for complaints and whistleblowing through the Company's website and email. Training was arranged to communicate anti-corruption measures. The audit results show that no weaknesses or faults were detected in the internal control system in accordance with the significant anti-corruption measures, which the Audit Committee considers that the Company has appropriate internal control system and risk management measures in accordance with the anti-corruption measures as determined by the project of the Collective Action against Corruption.
5. **Audit of good corporate governance and compliance with the applicable law and regulations:** The Audit Committee performed audit on the Company's compliance with the good corporate governance policy and code of conduct as well as compliance with the rules, regulations and law and found that directors, executives and employees complied with the law, regulations and code of conduct of the Company. Furthermore, the Company provided various channels for misconduct reports via mail and other channels to ensure compliance with the policy on acceptance of complaints and whistleblowing based upon social and environmental responsibilities as well as performance of CG Code 2017 under the principles of sustainability.
6. **Performance report to the Board of Directors:** The Audit Committee made the report on performance of the Audit Committee and the results of financial statements audit submitted to the Board of Directors once every three months and made the Audit Committee's report to be disclosed in the annual report of 2022 as determined by SEC. In the past year, however, the Audit Committee did not find any events or circumstances indicating any transactions or actions which may significantly affect the Company's financial status or operating results.
7. **Charter and self-evaluation of the Audit Committee:** The Audit Committee reviewed the Audit Committee Charter on annual basis and conducted self-assessment in accordance with the good practices defined by the Stock Exchange of Thailand by conducting self-, group and individual evaluation. The results suggest that the Audit Committee performed their duties carefully and independently in accordance with the good practices and the Audit Committee Charter. The results of the Audit Committee performance shall be reported quarterly to be implemented as the guidelines of performance development.
8. **Selection of the auditor and consideration of the auditor's remuneration:** The Audit Committee considered the operating results in the past year of the certified public accountant and proposed for nomination of the certified public accountant from EY Company Limited as the Company's auditor for the year 2022 as well as proposing the auditor's remuneration for the year 2022 to the Board of Directors prior to presentation to the shareholders' meeting for approval of the auditor appointment and remuneration determination.

In conclusion, the Audit Committee considers that the Company adheres to the management in accordance with the good corporate governance policy, contributing to the Company's management system and internal control system not having any significant faults. Moreover, the Company operated its business by taking account of the utmost benefit of the Company subject to the Board of Directors' policies.



Mrs. Supaporn Burapakusolsri
Chairman of the Audit Committee



CHEWATHAI PLC


BUILD A LIFE





CHEWATHAI PLC.


1168/80 Lumpini Tower, 27th Floor, Unit D,
Rama IV Rd., Tungmahamek, Sathorn, Bangkok 10120
Tel 66 (0) 2679-8870-4 Fax 66 (0) 679-8875

www.chewathai.com

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 @chewathai

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CHEWATHAI PLC
BUILD A LIFE

Sustainability
Report
2022



VISION

CHEWATHAI

aspires to be the preferred choice in real estate by relentlessly enhancing its products and services to transcend customers' satisfaction.



MISSION

1. Life-partnerships with customers
2. Invest continuously in its human capital
3. Foster resilient bonds with business associates
4. Embrace utmost responsibility towards its community & environment



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THE DIRECTORS

(Disclosure 102-22, 102-26)



1 Mr. Chartchai Panichewa

- Chairman of the board of Directors
- Chairman of the Executive Committee
- The Authorized director of the Company

2 Mrs. Supaporn Burapakusolsri

- Independent Director
- Chairman of the Audit Committee
- Member of Nomination and Remuneration Committee
- Member of Corporate Governance and Sustainability Committee
- Chairman of the Risk Management Committee

3 Mr. Boon Choon Kiat

- Director
- Executive Director
- Member of the Corporate Governance and Sustainability Committee
- Member of the Risk Management Committee
- Managing Director
- The Authorized director of the Company

4 Mrs. Somhatai Panichewa

- Director
- Executive Director
- The Authorized director of the Company

5 Mr. Chaiyut Techatassanasoontorn

- Independent Director
- Member of Audit Committee
- Member of Nomination and Remuneration Committee
- Chairman of the Corporate Governance and Sustainability Committee
- Member of the Risk Management Committee

6 Mr. phinij Harnphanich

- Independent Director
- Member of the Audit Committee

7 Pol.Gen. Visanu Prasattongsoth

- Independent Director
- Chairman of the Nomination and Remuneration Committee

**MESSAGE FROM CHAIRMAN OF CORPORATE GOVERNANCE COMMITTEE**

(Disclosure 102-14)

**Chewathai PCL**

places importance on Corporate Social Responsibility (CSR) and Sustainable Development (SD) together with business operations for business goals and creating maximum wealth to shareholders

Chewathai Public Company Limited places importance on Corporate Social Responsibility (CSR) and Sustainable Development (SD) together with business operations for business goals and creating maximum wealth to shareholders under the framework of corporate governance by concentrating on creating the balance to occur at the same time.

The company has a process that focuses on creating value for both the company's aspect and all interested parties' aspect, including paying attention to impact management due to the company's business operations, which will affect people, society, environment in some ways. They may affect both the positive and/or the negative either due to intentional or unintentional actions. The year 2022 is the year of foundation for the company's operations in order to create social responsibility for sustainability in the future.

Mr. Chaiyut Techatassanasoontorn

Chairman of Corporate Governance and
Sustainability Committee



MESSAGE FROM MANAGING DIRECTOR

(Disclosure 102-14)

Corporate Governance Committee and Sustainability

(Disclosure 102-22, 102-26)

Mr. Chaikut Techatassanasoontorn

Chairman of the Corporate Governance and
Sustainability Committee

Mr. Boon Choon Kiat

Member of the Corporate Governance and
Sustainability Committee

Mrs. Supaporn Burapakusolsri

Member of the Corporate Governance and
Sustainability Committee



Chewathai Public Company Limited has entered the 14th year of being a property development company for residential projects, such as condominiums, houses, townhouses, homes, offices and factories for rent, which have quality and meet all levels of needs, especially in the year 2022, the company continued to expand the development of the townhome projects and expand the market to increase the home office projects to support the various needs of customers and consumers.

Changing the process for sustainable development in order to create a balance in 3 dimensions which are (1) the economic dimension for the diversity of product development, responding to the needs of customers to be able to increase competitiveness and grow sustainably, (2) social dimension in order to create a quality of life for the people in the society and promote happiness or better mental health, (3) the company tries its best to use various resources for the most efficiency and control the impacts on the environment to a minimum.

The company pays attention to critical issues that have an all-round impact, as seen by both internal and external stakeholders, as follows:

- (1) Continuously develop personnel capability because employees are ones of the most important resources of the company.

- (2) Use of innovation in new forms of technology to respond to the changes of the world.
- (3) Management of production resources including supply chain integration in order to cooperate throughout the supply chain, especially in terms of environment, the company has become aware of issues related to the conservation of the world or the protection of the environment.
- (4) Create participation of stakeholders of all sides by focusing on excellent services in order to create value in the eyes of customers so that become loyal to the brand (Customer Loyalty), concern on the importance of business partners to create mutual value (Shared Value), manage costs most efficiently together, including communication with the communities to jointly establish clear guidelines for maintaining and promoting good relationships.
- (5) Strategic planning to deal with various measures related and the challenges of economic conditions during the year 2022, all of which the company saw as the important things and adjusted the process for continuous improvement throughout the year 2022.

(Mr. Boon Choon Kiat)

Managing Director



VALUE PROPOSITION

(Disclosure 102-16)



BUILD *a life*

สร้างคุณภาพชีวิตด้วยความสะดวกสบายในการใช้ชีวิต
พึงพอใจกับสถานที่ด้วยมาตรฐานการก่อสร้างระดับสากล
พร้อมกับทีมผู้เชี่ยวชาญที่จะต้อนรับลูกค้าของชีวาภัย





ORGANIZATIONAL PROFILE

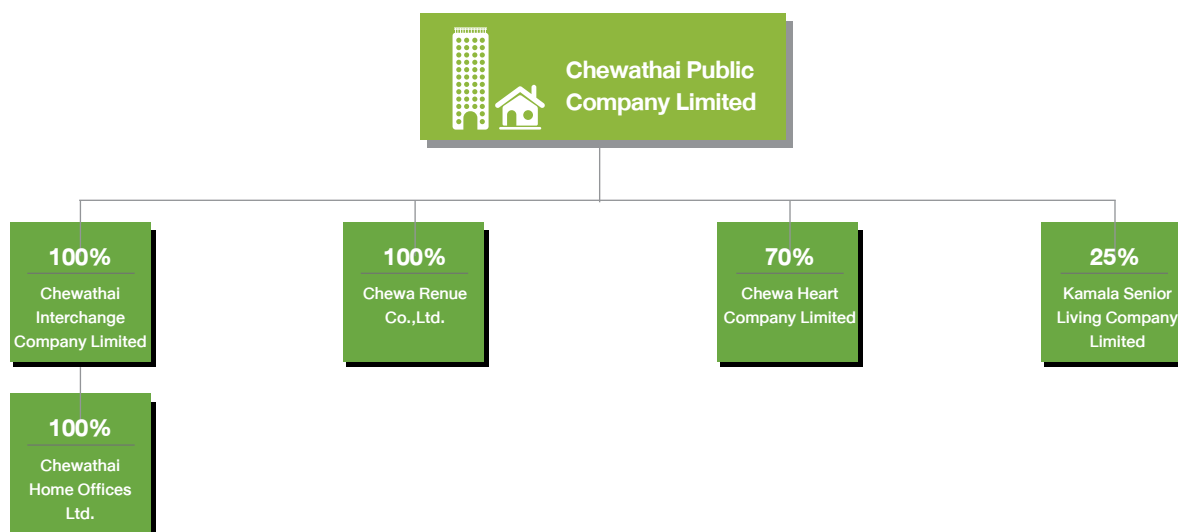
(Disclosure 102-14)

HEAD OFFICE

Company Name	:	Chewathai Public Company Limited
Main Symbol	:	CHEWA
Business Type	:	Property
Registration No.	:	0107558000181
Registered and Paid-up Capital	:	THB 1,275,027,883 with a par value of THB 1.00
Head Office	:	1168/80 Lumpini Tower 27th Floor., Unit D, Rama IV Road, Tungmahamek Sub-District, Sathorn, Bangkok 10120, Thailand
Telephone	:	(02) 679 8870 - 4
Facimile	:	(02) 679 8875
Website	:	www.chewathai.com
Chewathai Call Center	:	1260
Company's Secretary	:	Ms. Chanitsara Yingnork
(Disclosure 102-53)		Telephone (02) 679 8870 - 4 ext. 163
Email	:	chanitsara@chewathai.com
Investor Relations	:	Ms. Chanitsara Yingnork
		Telephone (02) 679 8870 - 4 ext. 163
Email	:	ir@chewathai.com

GROUP OF THE COMPANY STRUCTURE

(Disclosure 102-5)





PRODUCTS AND SERVICE

(Disclosure 102-2, 102-4)

Chewathai Public Company Limited and its subsidiaries operate the business in a manner of the main business groups of the residential real estate development and ready-built factory for rent.

1. Residential Real Estate Development

1.1 Condominium Project Development



The condominium projects of the company and its subsidiaries can be divided into product groups as follows:

CHEWATHAI RATCHAPRAROP



Project Name	Chewathai Ratchprarop
Developer	Chewathai Public Company Limited
Location	Ratchaparop Rd., Makkasan Sub -District, Ratchathewi District, Bangkok.
Project Land Area	2-0-90 Rai
Sellable Area	17,093 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,350 million THB
Total Units	325 units
Construction progress	100%
Sales progress	100%

The Surawong By Chewathai Hup Soon

Project Name	The Surawong
Developer	Chewathai Hup Soon Co.,Ltd.
Location	Surawong Rd., Si Phraya Sub - District, Bang Rak District, Bangkok.
Project Land Area	0-2-40 Rai
Sellable Area	2,774 sq.m.
Project Type	A low-rise (8-storey) condominium building
Project Value	350 million THB
Total Units	52 units
Construction progress	100%
Sales progress	100%

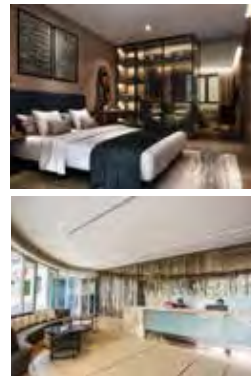


CHEWATHAI RAMKHAMHAENG



Project Name	Chewathai Ramkhamhaeng
Developer	Chewathai Public Company Limited
Location	Ramkhamhaeng Rd., Hua Mak Sub - District, Bang Kapi District, Bangkok.
Project Land Area	3-3-32 Rai
Sellable Area	17,054 sq.m.
Project Type	A high-rise (33-storey) condominium building
Project Value	1,100 million THB
Total Units	535 units
Construction progress	100%
Sales progress	100%

Project Name	Chewathai Interchange
Developer	Chewathai Interchange Co.,Ltd.
Location	Pracharaj sai 2 Rd., Bangsue Sub-District/ District, Bangkok.
Project Land Area	1-3-12.5 Rai
Sellable Area	10,353 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,050 million THB
Total Units	279 units
Construction progress	100%
Sales progress	100%



CHEWATHAI HALLMARK CHAENGWATTANA



Project Name	Hallmark Chaengwattana
Developer	Chewathai Public Company Limited
Location	Chaeng Wattana - Pak Kret Soi 17 Rd., Bang Pud Sub - District, Pak Kret District, Nonthaburi.
Project Land Area	3-1-75 Rai
Sellable Area	13,193 sq.m.
Project Type	Two low-rise (8-storey) condominium buildings
Project Value	780 million THB
Total Units	427 units
Construction progress	100%
Sales progress	100%

CHEWATHAI HALLMARK NGAMWONGWAN

Project Name	Hallmark Ngamwongwan
Developer	Chewathai Interchange Co., Ltd.
Location	Soi Duangmanee, Bang Khen Sub - District, Mueang Nonthaburi District, Nonthaburi.
Project Land Area	7-0-70.5 Rai
Sellable Area	23,265 sq.m.
Project Type	Four low-rise (8-storey) condominium buildings
Project Value	1,200 million THB
Total Units	792 units
Construction progress	100%
Sales progress	100%



CHEWATHAI RESIDENCE BANG PHO



Project Name	Chewathai Residence Bang Pho
Developer	Chewathai Public Company Limited
Location	Pracharaj sai 2 Rd., Bangsue Sub - District/ District, Bangkok.
Project Land Area	1-1-94.3 Rai
Sellable Area	2,364 sq.m.
Project Type	A high-rise (24-storey) condominium building
Project Value	1,050 million THB
Total Units	172 units
Construction progress	100%
Sales progress	100%

Project Name	Chewathai Phetkasem 27
Developer	Chewathai Public Company Limited
Location	Phetkasem Rd., Bang Wah Sub - District, Phasicharoen District, Bangkok.
Project Land Area	4-0-36 Rai
Sellable Area	17,989 sq.m.
Project Type	A high-rise (26-storey) condominium building
Project Value	1,564 million THB
Total Units	638 units and shop 14 units
Construction progress	100%
Sales progress	100%
Transferred value of project value	100%

CHEWATHAI PHETKASEM 27



CHEWATHAI RESIDENCE ASOKE



Project Name	Chewathai Residence Asoke
Developer	Chewathai Public Company Limited
Location	Asoke - Dindaeng Rd., Makkasan Sub-district, Rajchathevi District, Bangkok.
Project Land Area	1-2-66 Rai
Sellable Area	9,477.65 sq.m.
Project Type	A high-rise (30 storey) condominium building
Project Value	1,835 million THB
Total Units	315 units
Construction progress	100%
Sales progress	99.24%
Transferred value of project value	98.91%

Project Name	Hallmark Charan 13
Developer	Chewathai Public Company Limited
Location	Charansanitwong Road 13, Wat Tha Phra Sub-District, Bangkok Yai District, Bangkok.
Project Land Area	1-1-76 Rai
Sellable Area	5,201.31 sq.m.
Project Type	A low-rise (8-storey) condominium building
Project Value	430 million THB
Total Units	184 unit
Construction progress	100%
Sales progress	98.27%
Transferred value of project value	97.77%

CHEWATHAI HALLMARK CHARAN 13



CHEWATHAI RESIDENCE THONGLOR



Project Name	Chewathai Residence Thonglor
Developer	Chewathai Public Company Limited
Location	Sukhumvit 55 Road, Khlong Tan Nuea Sub-District, Watthana District, Bangkok.
Project Land Area	1-0-89 Rai
Sellable Area	5,439.48 sq.m.
Project Type	A low-rise (8-storey) condominium buildings
Project Value	1,077 million THB
Total Units	130 units
Construction progress	100%
Sales progress	27.02%
Transferred value of project value	26.50%

Project Name	Chewathai Kaset Nawamin
Developer	Chewathai Public Company Limited
Location	Prasert Manukit Road, Sena Nikhom Sub-District, Chatuchak District, Bangkok.
Project Land Area	5-0-44 Rai
Sellable Area	19,223.07 sq.m.
Project Type	A high-rise (25 storey) condominium building
Project Value	1,700 million THB
Total Units	649 units and Shop 5 unit
Construction progress	100%
Sales progress	64.42%
Transferred value of project value	62.10%

CHEWATHAI

KASET-NAWAMIN



CHEWATHAI HALLMARK

LADPRAO-CHOKCHAI 4



Project Name	Hallmark Ladprao-Chokchai 4
Developer	Chewathai Public Company Limited
Location	Sangkhom Songkhro Road, Saphan Song Sub-district, Wang Thonglang District, Bangkok.
Project Land Area	8-3-58 Rai
Sellable Area	27,323 sq.m.
Project Type	2 phases (Low Rise) Phase 1: 8-storey Condomonium, 2 buildings Phase 2: 8-storey Condomonium, 2 buildings and 4-storey, 1 building
Project Value	2,011 million THB Phase 1: 1,100 million THB Phase 2: 994 million THB total 3,094 million THB
Total Units	Phase 1: 434 units and Shop 1 unit Phase 2: 380 units and Shop 1 unit
Construction progress	Phase 1: 100% Phase 2: 100%
Sales progress	Phase 1: 82.16% Phase 2: 14.77%
Transferred value of project value	Phase 1: 66.82% Phase 2: 7.31%

CHEWATHAI

PINKLAO



Project Name	Chewathai Pinklao
Developer	Chewathai Public Company Limited
Location	Arun Ammarin Roads, Bang Yi Khan Sub-district, Bang Phlat District,
Bangkok.	4 - 0 - 72 ไร่
Project Land Area	4-0-75 Rai
Sellable Area	17,859 sq.m.
Project Type	13 Storey Condominium (High Rise)
Project Value	1,587 million THB
Total Units	588 Units and Shop 5 unit
Construction progress	100%
Sales progress	28.80%
Transferred value of project value	27.25%

Project Name	Otium Phuket
Developer	Kamala Senior Living Company Limited
Location	Kamala Sub - District, Kratu District, Phuket.
Project Land Area	50-2-75 Rai
Sellable Area	26,256 sq.m.
Project Type	Senior Living Village
Project Value	4,408 million THB
Construction progress	The construction is divided into 2 phases. It is expected that the construction of Phase 1 will begin in the fourth quarter of 2023. Construction is expected to be completed in the first quarter of 2025.



1.2 Horizontal Project or Residential Project Development

CHEWAWAN

CHEWAWAN SERIES

Product : Luxury Single House
Price : 20 - 40 Million Baht

C h e w a r o m

CHEWAROM SERIES

Product : High-End Single House
Price : 8 - 18 Million Baht



CHEWA HEART SERIES

Product : High-End Town home
Price : 12 - 30 Million Baht

CHEWA HOME

CHEWA HOME SERIES

Product : Town home
Price : 2 - 5 Million Baht

CHEWA BIZ HOME

CHEWA BIZ HOME

product series : Home office
Price : 5 - 7 Million Baht

Low-rise projects can be summarized as follows:

Details of low-rise projects as of December 30, 2022 can be summarized as follows:

Project Name	Chewarom Rangsit - Don Mueang
Developer	Chewathai Public Company Limited
Location	Rangsit - Nakhon Nayok Rd., Prachathipat Sub - District, Thanyaburi District, Pathumthani.
Project Land Area	15-1-76 Rai
Sellable Area	3,648.15 sq.m.
Project Type	Detached House and Semi-Detached House
Project Value	475 million THB
Total Units	Detached House - 15 units Semi-Detached House - 66 units
Construction progress	100%
Sales progress	100%
Transferred value of project value	100%

Chewarom

Rangsit-Don Mueang



CHEWAWAN

PINKLAO-SATHORN



Project Name	Chewawan Pinklao-Sathorn
Developer	Chewathai Public Company Limited
Location	Phutthamonthon Sai 1 Road, Bang Ramat Sub-district, Taling Chan District, Bangkok.
Project Land Area	26-3-20 Rai
Sellable Area	26,000 sq.m.
Project Type	Detached House
Project Value	1,539 million THB
Total Units	52 units
Construction progress	77%
Sales progress	31.78%
Transferred value of project value	31.78%

Project Name	Chewa Home Wongwaen-Lamlukka
Developer	Chewathai Public Company Limited
Location	Sawai Pracharat Road, Khlong 4, Lat Sawai Subdistrict, Lam Luk Ka District, Pathum Thani Province.
Project Land Area	32-0-67 Rai
Sellable Area	34,717 sq.m.
Project Type	Town Home
Project Value	965 million THB
Total Units	Townhome 271 units Commercial Building 3 units
Construction progress	79%
Sales progress	51.61%
Transferred value of project value	50.85%

CHEWA HOME

WONGWAEN - LAMLUKKA



Project Name	Chewa Home Pracha U-thit Suksawat
Developer	Chewathai Public Company Limited
Location	Pracha Uthit 90 Road, Ban Suan Sub-District, Phra Samut Chedi District, Samut Prakarn.
Project Land Area	31-2-87 Rai
Sellable Area	38,852 sq.m.
Project Type	Town Home
Project Value	890 million THB
Total Units	359 units
Construction progress	67%
Sales progress	48.08%
Transferred value of project value	46.28%

CHEWA HOME

SUKSAWAT PRACHA U-THIT



Chewarom

Nakhon In



Project Name	Chewarom Nakhon In
Developer	Chewathai Public Company Limited
Location	Nakhon In Road Bang Khanun Sub-district Bang Kruai, Nonthaburi.
Project Land Area	40-3-43 Rai
Sellable Area	37,714 sq.m.
Project Type	Town Home
Project Value	1,593 million THB
Total Units	139 units
Construction progress	67%
Sales progress	47.54%
Transferred value of project value	45.32%

Project Name	Chewa Biz Home Ekachai-Bangbon
Developer	Chewathai Home Office Company Limited
Location	Ekachai Road, Khlong Bang Bon Sub-district, Bang Bon District, Bangkok.
Project Land Area	16-1-99 Rai
Sellable Area	15,927 sq.m.
Project Type	Home Office
Project Value	765 million THB
Total Units	120 units
Construction progress	81%
Sales progress	36.98%
Transferred value of project value	24.94%



CHEWA BIZ HOME

EKACHAI-BANGBON



Project Name	Chewa Home Krungthep - Pathum
Developer	Chewathai Public Company Limited
Location	Bang Dua Subdistrict, Mueang Pathum Thani District, Pathum Thani.
Project Land Area	32-1-19 Rai
Sellable Area	30,123 sq.m.
Project Type	Town Home
Project Value	903 million THB
Total Units	Townhome 333 units
Construction progress	62%
Sales progress	32.56%
Transferred value of project value	31.95%

CHEWA HOME

KRUNGTHERP - PATHUM



CHEWA HOME

RANGSIT - PATHUM



Project Name	Chewa Home Rangsit-Pathum
Developer	Chewathai Public Company Limited
Location	Ban Klang Sub-district, Mueang Pathum Thani District, Pathum Thani.
Project Land Area	40-3-59 Rai
Sellable Area	36,775 sq.m.
Project Type	Townhome, detached house and commercial building
Project Value	1,093 million THB
Total Units	Townhomes 329 Units Twin houses 40 Units Commercial buildings 16 Units
Construction progress	49%
Sales progress	16.97%
Transferred value of project value	16.74%

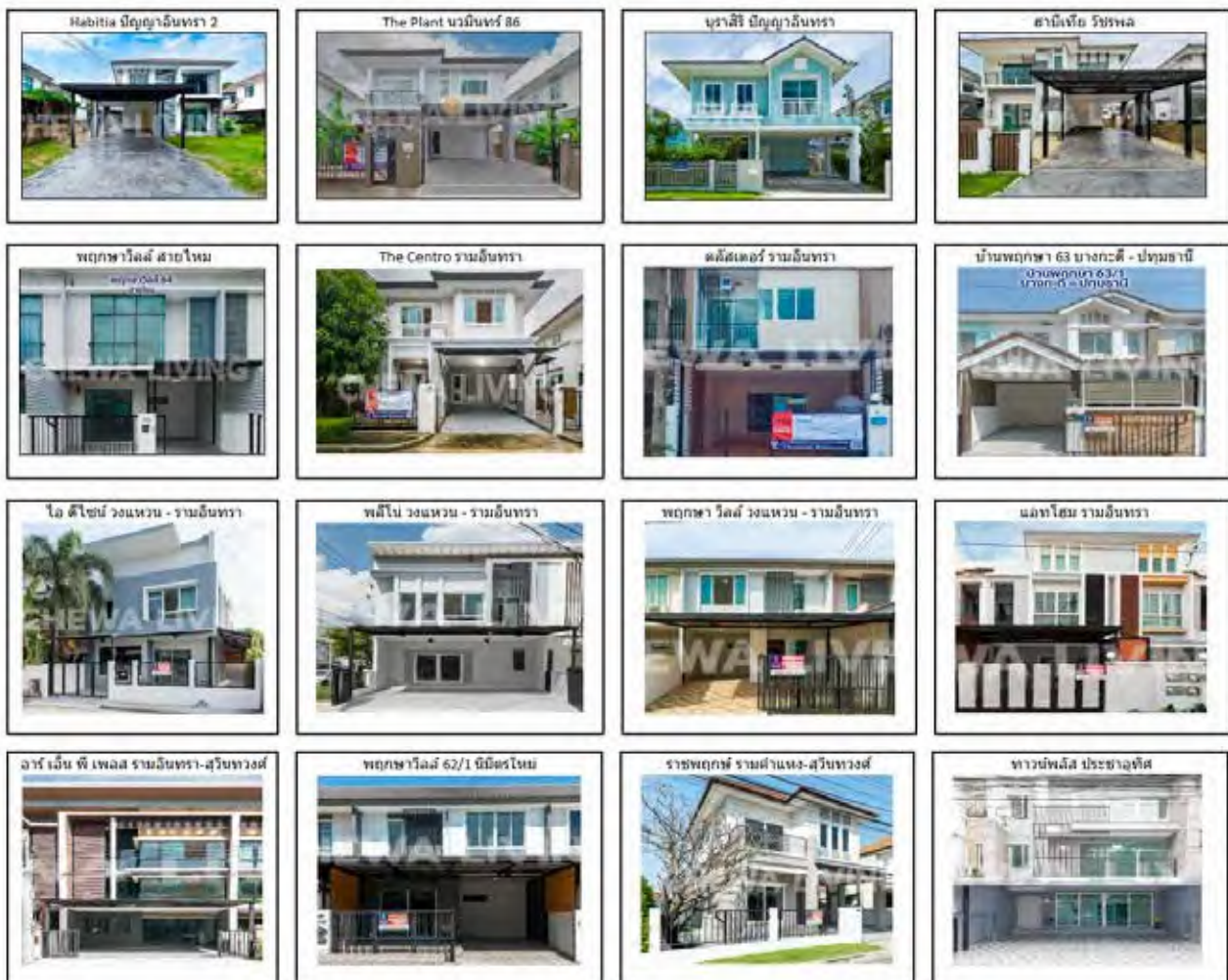
Project Name	Chewa Heart Sukhumvit 62/1
Developer	Chewa Heart Company Limited
Location	Soi Sukhumvit 62/1, Bang Jak Sub-District, Prakanong District, Bangkok.
Project Land Area	0-2-9.38 Rai
Sellable Area	1,750 sq.m.
Project Type	Town Home
Project Value	160 million THB
Total Units	9 unit
Construction progress	100%
Sales progress	28.23%
Transferred value of project value	28.23%





Project Name	Chewa Heart Sukhumvit 36
Developer	Chewa Heart Company Limited
Location	Soi Sukhumvit 36, Klongton Sub-district, Klongtoey District, Bangkok.
Project Land Area	0-3-70 Rai
Sellable Area	2,777 sq.m.
Project Type	Town Home
Project Value	270 million THB
Total Units	9 units
Construction progress	88%
Sales progress	0%
Transferred value of project value	0%

1.3 Development of second-hand property projects, both houses and condominiums.





Project Name	Habitia Panyaindra 2	THE PLANT NAWAMIN 86
	Burasiri Panya-Indra	Habitia Watcharapol
	Prukha Ville 64 Saimai	The Centro, Ramindra
	K.c. Cluster Ram Inthra-safari	I Design Wongwaen - Ramintra
	Baan Prukha 63 Bangkadi - Pathumthani	Subthanee 5
	Sathaphon Rangsit Klong 3	Prukha Ville Outer Ring Road - Ramintra
	Golden Town 2 Bangna	Sinthanee Grand Ville Rangsit Klong 5
	Vista Ville Lam Luk Ka Klong 3	Prukha Prime Saimai
	Prukphiman Garden	The Colors Premium Kanchanaphisek-Ratchaphruek
	Prukha Ville 62/2 Phase 2	RNP Place Ramintra-Suwinthawong
	At Home Ramintra	Ratchaphruek Ramkhamhaeng-Suwinthawong
	Prukha Ville 62/1 Nimit Mai	The Connect 12A Suvarnabhumi
	Town Plus Pracha Uthit	Prukha Puri Saenkaew (King Kaew)
	Prueklada Suvarnabhumi	Habitia Bond Ratchaphruek
	Venue Tiwanon - Rangsit	Sammakorn Chaiyaphruek Wongwaen
	Passorn 19 Watcharapol-Wongwaen	
Developer	Chewathai Public Company Limited, Chewa Renu Limited	
Location	Bangkok and its vicinity	
Sales progress	27.91%	
Transferred value of project value	27.91%	



Project Name	Esta Bliss Ramintra
Project Type	1 Bedroom, Building A Floor 6 Sellable Area 24.72
Total Units	1 Unit
Location	Ramintra Road, Minburi, Bangkok 10510
Developer	Chewa Renue Limited
Transferred value of project value	0%



Project Name	Nich ID Serithai
Project Type	1 Bedroom Building B Floor 3 และ 4
Total Units	2 Unit
Location	Soi Seri Thai 81/2, Khan Na Yao Subdistrict, Khan Na Yao District, Bangkok
Developer	Chewa Renue Limited
Transferred value of project value	0%



Project Name	The Base Chaengwattana
Project Type	1 Bedroom Building 2 Floor 17
Total Units	1 Unit
Location	Chaengwattana Road, in front of the house, Khlong Kluea Subdistrict Pak Kret District, Nonthaburi
Developer	Chewa Renue Limited
Transferred value of project value	0%

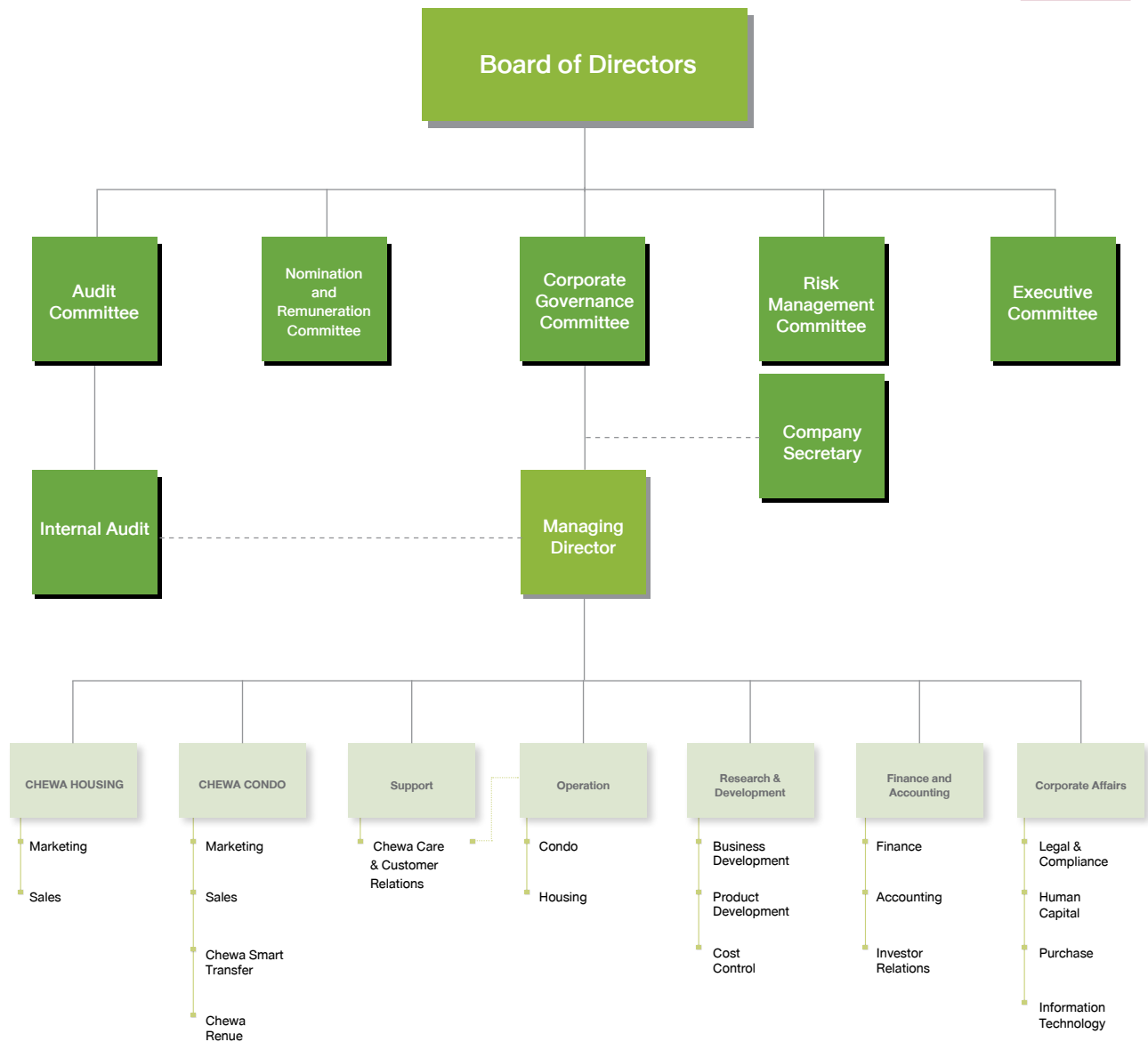




ORGANIZATION STRUCTURE

(Disclosure 102-8, 102-17, 102-18, 102-20, 102-22, 102-23)

(as of 31 December 2021/)





VALUE CHAIN

(Disclosure 102-9)








IMPACT, RISK, OPPORTUNITIES ANALYSIS

(Disclosure 102-15, 102-29)

impact issues	Mega forces & trends	Risk	Opportunities
ECONOMIC			
Process & Product	<div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div> <div>11 SUSTAINABLE CITIES AND COMMUNITIES</div>	Brand Identity (-) Project Integration Management (-) Construction Management : CM (-) Cost Control (-) Law & Regulation (+/-)	Innovation (+) Technology (+) Safety (+)
Customer	3 GOOD HEALTH AND WELL-BEING	Customer Satisfaction (+/-) Consumer Behavior (+/-) News & Analyst Research (+/-)	
SOCIAL & COMMUNITY			
Employee	<div>4 QUALITY EDUCATION</div> <div>8 DECENT WORK AND ECONOMIC GROWTH</div> <div>5 GENDER EQUALITY</div> <div>10 REDUCED INEQUALITIES</div>	Labour Practices (+/-) Human Rights (+/-) Knowledge Management : KM (+/-) Performance Standard (+/-) Process & Product Enhancement (+/-)	
Contractors & Supplier	17 PARTNERSHIPS FOR THE GOALS	Contractors/Supplier Selection (+/-) Contractors Evaluation (+/-)	
Community	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Competition (-) Social Trend (+/-)	Aged Society (+)
Environment			
	<div>13 CLIMATE ACTION</div> <div>15 LIFE ON LAND</div>	Climate Change (-) Season (-) Environmental Impact (-)	
		Land Acquisition (+/-)	

The impact of management on stakeholders in the business value chain

group of stakeholders	Expection	Feedback	Contact
Customer 	<ul style="list-style-type: none"> • High-quality products and services that meet standards • Deliver products and services on time • High-quality after-sales service • Security of personal information • Safeguard human rights and non-discrimination 	<ul style="list-style-type: none"> • Good quality and responsible service. • Delivery of good quality products on time. • Deliver good experience. And services that exceed expectations • Develop a customer information management system. to preserve Privacy and security Comply with international standards. • Strictly comply with human rights policy. 	<ul style="list-style-type: none"> • Direct contact with customers • Call center • Social media/email • Customer satisfaction survey • Suggestions or complaints
Supplier 	<ul style="list-style-type: none"> • Equality, transparency and good corporate governance • Common development potential • Timely management and payment • Effective risk management strategy • Ability to create opportunities in the face of challenges • Manage accurate financial information • Pay in full and on time 	<ul style="list-style-type: none"> • Fair and transparent competition • Transparent and fair commercial contracts • Provide training courses to improve potential • Accurate, complete and punctual payment plan • Retain business partner/partner information • Conduct business in a transparent and accountable manner under good governance • Effective management, trust building and maximum return • Timely, accurate and complete information disclosure • Compliance with contractual obligations under laws and regulations and the context. • Repayment of debts in full and on time to ensure the quality of collateral 	<ul style="list-style-type: none"> • Organize training to increase knowledge for partners. And various activities to build a relationship between the company and business alliances • Social media / email • Suggestions, complaints or reports • Form 56-1 One report/ sustainable development report (website) • Quarterly/annual investor clarification meetings • Social media/email • Suggestions or complaints
Regulators 	<ul style="list-style-type: none"> • Complying with the law and promoting • Good corporate governance based on good governance principles and best practices • Fair and fair competition • Supporting and cooperating in various activities • Dealing with complaints complaints transparently and efficiently 	<ul style="list-style-type: none"> • Compliance with the law • Operate business with transparency, fairness, verifiable • Disclosure of information that is transparent, complete, verifiable • Maintain quality management and build credibility • Support and cooperate in various activities 	<ul style="list-style-type: none"> • Regularly listen to comments and suggestions • Participate in regulatory activities • Social media / email

group of stakeholders	Expection	Feedback	Contact
Shareholder / Investors 	<ul style="list-style-type: none"> • Business Growth, Sustainable Return on Investment • Good Corporate Governance • Management with Transparency • Ability to Challenge Opportunities • Effective Risk Management 	<ul style="list-style-type: none"> • Transparent, verifiable business operations and adhering to good governance principles. • Efficient management. Build trust and maximize returns • Disclosure of quality information. Up to date • Building a reputation. corporate image in conducting business under good corporate governance 	<ul style="list-style-type: none"> • Quarterly, yearly meetings to clarify investors in compliance with good corporate governance • Disclosure through Form 56-1 One Report, Sustainability Report • Disclosure through the Stock Exchange of Thailand • Annual General Meeting Shareholders • Whistleblowing
Society / Community 	<ul style="list-style-type: none"> • Value community feedback. • Value safety. and the impact on the environment . • Deal with complaints fairly. • Support and promote activities that are beneficial to the community. 	<ul style="list-style-type: none"> • Study, learn, understand, listen to the feedback from the community. and respond directly to the point • Collaborate with relevant agencies to solve problems directly to the point • Create acceptance To be one with the community • Create jobs, create careers, generate income for the community. 	<ul style="list-style-type: none"> • Sustainability Report (website) • Social media / email • Suggestions or complaints • Organize activities with community networks.
Employee 	<ul style="list-style-type: none"> • Fair remuneration and greetings • Career advancement • Development of potential, knowledge and abilities • Expressing opinions and participation • Safety at work • Non-discrimination Fair employment • Reporting clues about corruption 	<ul style="list-style-type: none"> • Remuneration allocation Appropriate welfare to keep good employees working for the company • Create work motivation • Consider promotions, transfers, career advancement • Establish a fair and equal performance evaluation system • Organize training courses that Promotion of operations • Listen to opinions and suggestions. To improve • Create a safety system in work that meets standards and create a suitable working environment • Strictly comply with labor laws and related laws without discrimination • Listen to opinions and suggestions useful advice 	<ul style="list-style-type: none"> • Meeting Announcement of vision and annual goals • Social media / Email Form 56-1 One Report / Sustainability Report (website) • Suggestions or complaints or whistleblowing • Satisfaction and satisfaction survey binding of employees towards the organization



ECONOMIC GROWTH

(Disclosure 201-1)

(as of 31 December 2022)



Revenue from sale of real estate

2,101.08 Million Baht
or **97.81%**



Other income

47.04 Million Baht
or **2.19%**



Revenue from sales
condominium projects

1,347.57 Million Baht
or **64.14%**



Revenue from sales
housing projects

730.60 Million Baht
or **34.77%**



Revenue from Renue projects

22.91 Million Baht
or **1.09%**



The end of 2022,
the company had
a total backlog of
889 million baht.



condominium projects
715
Million Baht



housing projects
174
Million Baht

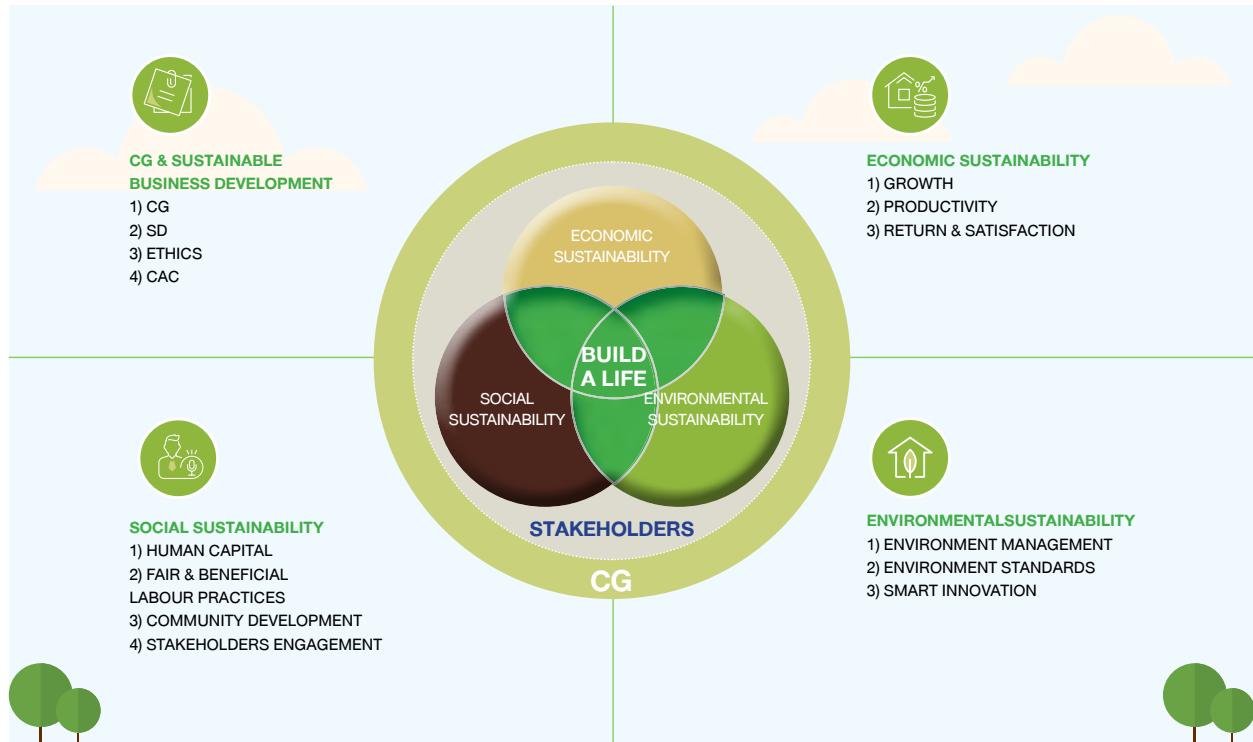


Customer satisfaction
with a company's
products and services

94% in 2022

SD FRAMEWORK

(Disclosure 102-16)





CORPORATE GOVERNANCE

(Disclosure 102-17)



1 ISO 9001 : 2015

ISO 9001 : 2015
Quality Management
System Standard

2 ISO 14001 : 2015

ISO 14001 : 2015
Environment
Standard

3 CAC

Collective Action Coalition
Against Corruption (CAC)

4 CG SCORE

Excellence CG Score 2022
from Thai Institute of Directors
Association (IOD)

5 TIA

Excellence AGM Level 2022
from Thai Investors
Association (TIA)

6 SET AWARDS

SET Awards 2022, Business Excellence,
Best Investor Relations Awards &
Outstanding IR awards mai market
capitalization up to THB 1.5 bln.

7 BCI

BCI Asia top
10 Developer Awards

8

Announcement to honor
those who have made
contributions to the Office of
the Basic Education
Commission for the year 2021

STAKEHOLDER

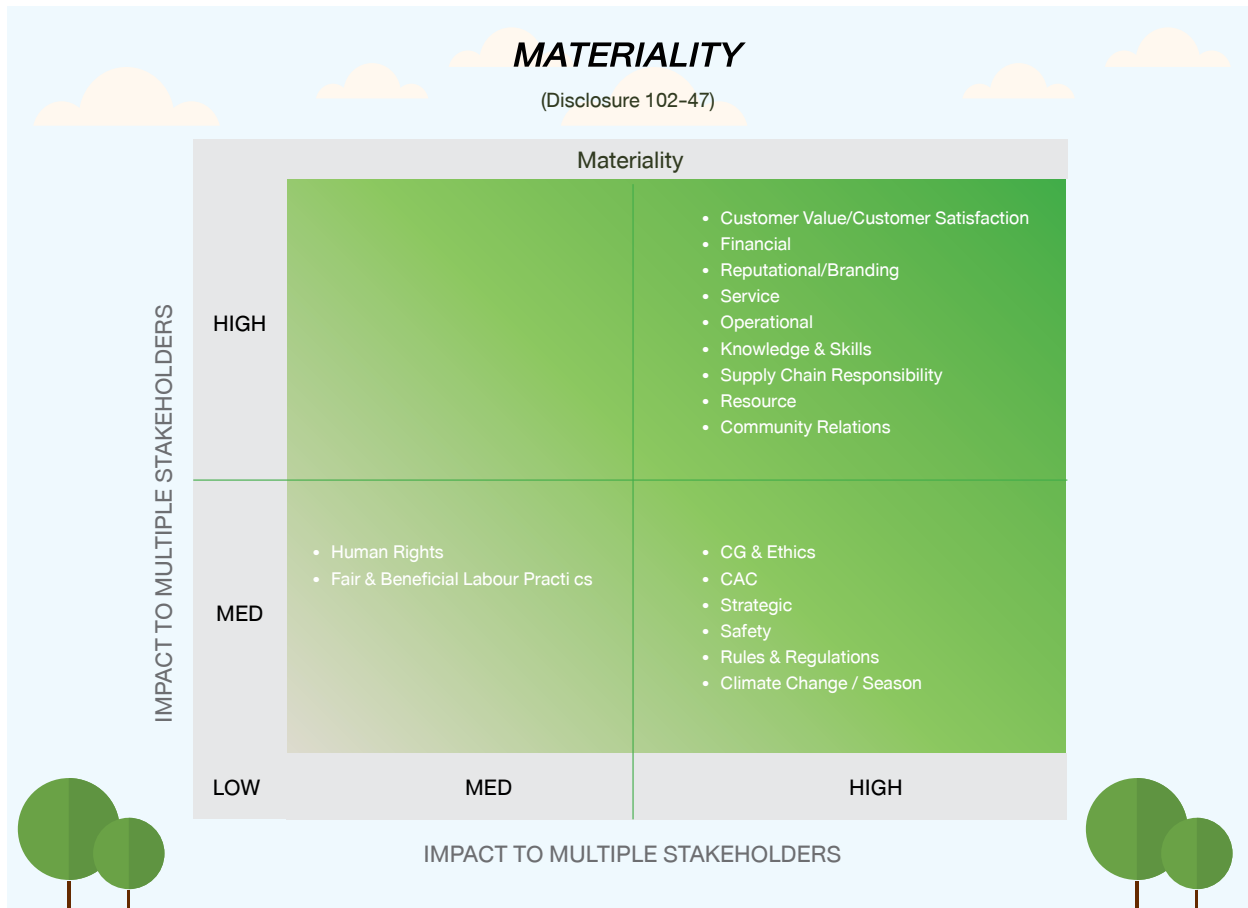
(Disclosure 102-40)



STAKEHOLDER ANALYSIS

(Disclosure 102-42, 102-43, 102-44)

	RESEARCH & DEVELOPMENT	SOURCING	OPERATION	SALES & MARKETING	SERVICE
Process 	<ul style="list-style-type: none">• Technology• Innovation• Social Trend• Rules & Regulations• Land Acquisition• Competition	<ul style="list-style-type: none">• Contractors Selection• Contractors Evaluation• Materials Control• Liquidity Management	<ul style="list-style-type: none">• Law & Regulations• Knowledge Management• Performance Standard• Project Integration Management• Process & Product Enhancement• Season & Climate Change Management• Environment Impacts• Construction Impacts• Safety• Human Rights• Labour Practices	<ul style="list-style-type: none">• Customers Satisfaction• Branding• Advertisement• Sales Promotion• Mass Communication• Press Release• Analyst Research	<ul style="list-style-type: none">• After Sales Service Application• Technology• Innovation• Interactive Management• Service Mind
Stakeholders 	<ul style="list-style-type: none">• Regulators• Competitors• Sub-Contractors• Designer	<ul style="list-style-type: none">• Sub-Contractor• Supplier• Business Partnership• Bank & Securities Company	<ul style="list-style-type: none">• Employees• Social• Community• Sub-Contractor• Consultant	<ul style="list-style-type: none">• Customers• Shareholders• Investors• Journalists• Analyst	<ul style="list-style-type: none">• Customers• Community



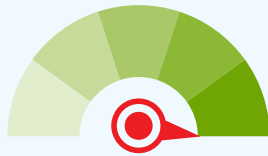
SD STRATEGY AND INITIATIVES

STRATEGY	ASPECT
 Establish a Performance Standards on Green Construction	<ul style="list-style-type: none"> • Knowledge Management (KM) • Training (In-House Training / On-the-Job Training / Workshop / Seminar) • Research & Development (R&D)
 Monitoring & Controlling Progress to Improve Performance	<ul style="list-style-type: none"> • Project Planning • Project Control • Knowledge Sharing
 Enhance a Contractors Selection Process (CSP)	<ul style="list-style-type: none"> • Risk Analysis in Construction Project • Criteria for Specifying Infrastructure Contractors • Supplier / Contractor / Vendor Self-Assessment <ul style="list-style-type: none"> • Onsite Audit • Onsite Visit
 Establish a Stakeholders' Satisfaction Survey System	<ul style="list-style-type: none"> • Stakeholders Satisfaction Survey • Smart After Sales Service • CHEWATHAI Society Project • Whistle Blowing

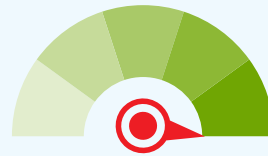
2022 PERFORMANCE HIGHLIGHTS

Sustainability Management

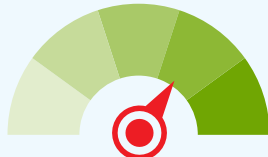
The proportion of the company structure



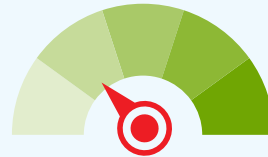
Chewathai Interchange
Company Limited
100%



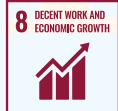
Chewa Renue
Company Limited
100%



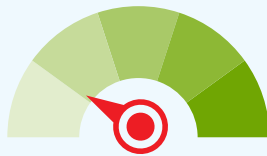
Chewa Heart
Company Limited
70%



Kamala Senior Living
Company Limited
25%

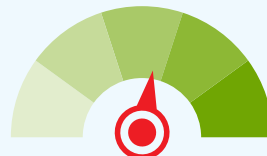


The proportion of Free Float Shares (as of December 30, 2022)



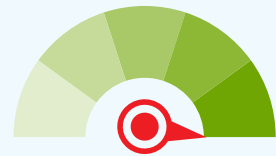
Free Float
21.01%

The proportion of independent directors



independent directors
57%

The proportion of independent directors in the Nomination and Remuneration Committee



independent directors in the
Nomination and Remuneration Committee
100%



Average meeting
attendance of
Board Directors
100%



The proportion of the board
of directors attends the
training courses
100%



The proportion of
female directors
29%



Gender Diversity in
the Boardroom

Director's shareholding (as of December 30, 2022)



Mr. Chartchai Panichewa นายพิง พงษ์พานิชย์
0.16% **0.00%**

Mr. Boon Choon Kiat Mr. Chaiyut Techatassanasoontorn
0.20% **0.13%**

Pol.Gen. Visanu Prasattongsoth
0.00%



Mrs. Somhatai Panichewa
0.10%

Mrs. Supaporn Burapakusolsri
0.00%



Cases of grievances relating
to corruption in business
practices

-none-

Employee Development



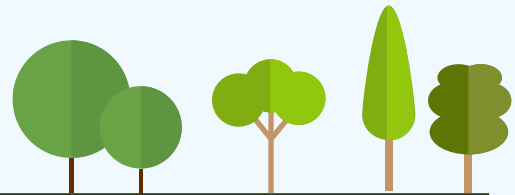
2022 Employee compensation

74,070,147.00 baht

female Employee compensation

38,978,689.00 baht

male Employee compensation

35,091,458.00 baht

Total number of employees by gender

Total number
of employees**215** persons

Male

94

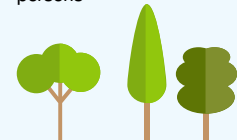
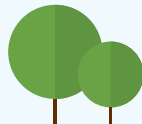
persons



Female

121

persons



Statistics of
Accidents / Absence /
Statistics from work
due to sickness

(Disclosure 403-2)

1

persons

Employee
turnover rate**4.06%**Employee training
accounted for**97.35%**of all
employees.Average annual
number of training**18.24**

hours



The proportion of the
employees who have received
code of conduct training
courses.

100%Case of a Code of
conduct violation**-none-**



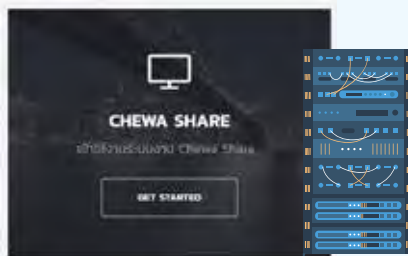
Bringing innovation to work to modernize existing systems; it works well with higher efficiency, saves time and labor, and is able to process with accuracy.



CHEWA CONNECT system, It is a program for sales and marketing and customer relations and the system for sales of real estate and customer management.



CHEWA PROCUREMENT program, It is a program for purchasing department that supports the procurement process for real estate and budget management.



CHEWA SHARE system, It is a storage area and share information within the company.



CHEWA HUMAN OS system, It is a program for human capital, time attendance system, leave approval and overtime approval.



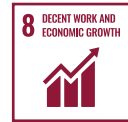
Meeting room system: it is a program for meeting room reservations.





CHEWATHAI SOCIETY

(Disclosure 102-2, 102-12, 203-1)



The company is committed to development to meet the needs of customers and make a difference in the benefits that are offered, which will be bringing the insights that is the needs of the customers to present in order to be able to meet the exact needs and give something special to Chewathai's family with "CHEWATHAI SOCIETY ALL MEMBER" cards that are designed specifically to meet the lifestyles and experiences that are more special for the residents. Under the concept of "More living More lively" or "Extras and good things for Chewathai's residents only" and even more special with some privileges for All Member members, such as point collection on every purchase, points for cash (100 points = 1 baht), and discounts for members only, which can be used to pay anywhere conveniently at all branches of 7-11 together with special privileges and discounts ; this is considered to be a novelty in the real estate industry in Thailand as well.

Furthermore, CHEWATHAI SOCIETY ALL MEMBER also has special privileges selected for important customers, such as

- **Chewathai Privilege** get special discounts from leading stores, discount, exchange, give away and give you a free item, which will make you feel like someone special anytime, anywhere with stores near the projects and many other stores.
- **Chewathai Variety** good activities for you only whether watching a famous movie in a special round, watch an exclusive concert up close with you favorite artists, and many other special activities
- **Member Get Member** just recommend a friend of yours to become a customer of any Chewathai project, you will receive a special referral fee of up to 100,000 baht per unit. The more you recommend, the satisfying recommendation fee you get.
- **Chewa Care after-sales service**, repair, inform, usage consult, like you have a personal assistant, waiting to provide you advices, recommend maintenance of various equipment within your residence to make them last longer.



Another channel is LINE OFFICIAL MANAGEMENT so that customers can follow the news and contact the Chewathai Society immediately for notifying repairs, tracking repair work including activity updates for residents.



Aiming to the development of work of ownership transfer processes for the most benefits according to company goals by giving priority to fast service, being a credit advisor, assisting and offering the best way to meet the different needs of customers, including creating good experiences for customers in order to impress them and make them want to tell others. It also gives customers confidence that it is worth the investment, which will help increase product value and put our company into the minds of customers.

There is a defining the department's vision, which is "Commitment to be an expert and a mortgage and condo loan consultant for the best choice to meet customer satisfaction. We believe that the best service occurs by paying attention to every detail of the customer." Moreover, the MISSIONs of the department are as follows:

1. **Customers are important people.** They need to be out as our first priority. Understand the expectations and needs of customers while responding to the best choices for customers.
2. **Provide professional, efficient, and standardized services** by focusing on completeness, accuracy, and speed in order to meet the expectations and satisfaction of customers.
3. **Focus on development and improvement.** Develop work processes to meet standards and become more effective by focusing on changing the working method to suit that certain job.
4. **Strengthen the ability and efficiency of the team.** Strengthen all employees in the team to increase their abilities all the time. Provide continuous trainings and use sharing system the knowledge among the teammates, which is the origin of the phrase 'Chewa SMART TRANSFER'.
 - **SMART PERSON** having intelligent personnel, who are smart in personality and are able to present reliable information.
 - **SMART INFORMATION** having the most efficient, accurate, clear, fast, and easy to access information.
 - **SMART TECHNOLOGY** using technology to develop work procedures in order to generate speed and facilitate customers.

The work process of Chewa Smart Transfer will cover the reception of apartments, credit registration of ownership transfer work, and the name change/transfer of insurance funds for consumer utilities (water meters - electricity meters) of customers.



The company focuses on the importance to after sales services. Our service principle is called 'CHEWA CARE', which covers all kinds of repairs, home care, and utility work.

- | | |
|-----------------------|--|
| Caring | by CHEWA has the system 'CHEWA CARE Maintenance Service' to check and maintain the quality of houses and apartments to be ready to use by checking water systems, electrical systems, and air conditioning systems for the residents to provide the best quality of living for them. |
| Attentive | refers to the care and attention of the residents as parts of a family by always taking care of everything in the houses so that the residents can feel at ease. |
| Responsibility | besides looking after the residents like family members, the company is also responsible for overseeing the area in the CHEWA project and the impact on neighbouring areas by taking care of the quality of life of the residents and neighbours as well. |
| Expertist | providing services with a team of experts with the same standards, from the Service team to the security personnel and the staff, who look after the gardens and other related parts, including the continuous development of team skills for the best quality of care. |

The concept is 'CHEWA CARE CARE WITH HEART'. The company focuses mainly on customer feelings by trying to provide services that meet the needs of customers because when customers are satisfied with the services, it may create viral marketing, increase the expansion of brand awareness. Another highlight of 'CHEWA CARE' is proactive service, such as throughout the period of the insurance, the company will be taking care of various systems without having to wait for problems to occur or waiting for the customers to notify incoming repairs first.

'CHEWA CARE CARE WITH HEART': the services that give you more than just general services by taking care of customers as our relatives or close friends in order to be able to meet more needs of theirs because customer satisfaction will help the business to grow sustainably.

Vision Chewa Care

Chewa care is ready to hand over experience in the service work with quality and standard to create the highest satisfaction to customers and never stop developing service work by creating various special programs to respond and fulfil the need of customers through the efficient service team.

Chewa care is a service department that grows with quality and in a sustainable manner by focusing on the satisfaction of customers and change the work format and quick management of change.

Chewa care can invent and develop the service work by thoroughly understanding the need of customers in order to meet the needs of every group of customers.

Chewa care creates a good work environment and participate in supporting other work departments and can help develop the organization continuously.

Strategy of Chewa care for achieving the goal.

“Chewa care beyond service”

It is not just only taking care of repair work, but we care and concern on the well-being of every customers of Chewathai.

The service work under the team Chewa care is founded to create impression to customers of Chewathai by surveying the various brands in the aftersales service in order to develop the service work and create the highest satisfaction to customers and create the standard of customer service to follow the context as the customers buy house/condominium of Chewathai, the customers will think of Chewa Care as a good service that meet their needs and has a service mind according to the Concept of Chewa Care, taking you of you with heart.

The activity and after sale service is beneficial for developer because many developers might focus on the service work (repair) and seen that the service work was to provide repair service which actually the service work still has other parts of work that is as important as service work. For this reason, Chewathai by Chewa Care team arranged special activity for customers of Chewathai by arranging CMS (Chewa Maintenances service) activity which is an activity that will help take care and check houses and condo of residents before materials and equipment in the house would deteriorate and there would be a problem such as checking use water line, checking air-conditioning system and checking electricity system to residents without charge. Chewathai sees that this service should be performed so that customers will have better service experience.

The things that customers expect and need are goods (house or condo) must have quality according to the standard as advertised. Therefore, within the first 6 months after residents have resided, there should be no problem with the goods. The company saw this problem so there was checking of rooms or houses before transferring to customers by the QC team of the project so that the goods have no problem in the future or according to zero defect of the company or if there is a problem it would be a minor defect that will be taken care of and solved quickly. Another thing that the customers want was taking care of residence of customers to have good standard such as controlling work standard of the security team, taking care of every part of the project to be at the status that is ready to provide the service with customers and quality service team.

Mr. inspector Hero

Mr. Inspector Hero is a service provider of house and condominium by a team of professional engineer with direct experience in inspection and controlling construction work such as construction of condominium and house construction. The inspection covers everything including electricity system, sanitation system, roof, interior and exterior and every work team member of Mr. Inspector Hero must pass training and test to have standard before actual work operation. The house inspection of customers by advanced equipment which helps identify points that require correction accurately such as using drones and using infrared camera in the inspection etc.

The report is sent to a customer within 24 hours after inspection so the project can solve the work to customers quickly and there is explanation, clarification and summary of the work in every step so that customers would be aware and understand after an inspection.

Chewathai foresees that in becoming a partner with Mr. Inspector Hero, it would benefit and provide convenience to residents of Chewathai. The company has carefully selected house inspecting company that perform the work by professional engineering teams with direct experience in the inspection and construction work control and there is an accepted work standard and quality, and an inspection summary report can be handed over with speed and accuracy to respond to the need of customers of Chewathai.

Quality Management System Standard

The company has been certified ISO 9001:2015, which is a quality management system in accordance with international standards, which is a system that ensures various operational processes, is controlled, and is able to be checked. Furthermore, there are corrections as well as guidelines for preventing the same errors.

Benefits that the company will receive:

- Good product quality, consistent and continuous improvement
- Improved efficiency and productivity
- As part of our commitment to sustainable development
- Customers have confidence in products and services. Moreover, create satisfaction for customers.



Environmental Sustainability

ENVIRONMENT STANDARDS

Good environmental management will help promote the company's efficiency and sustainable growth. Therefore, the company have an environmental policy in operations in accordance with ISO 14001: 2015 with the awareness of participation in the preservation of the environment and the safety of employees and stakeholders.





SMART INNOVATION

The Home Automation system will be able to control home appliances through a mobile application.

- Helps to provide security, such as Digital Doorlock, Burglar Alarm or Fire Alarm or Real Time CCTV Monitoring.
- Was designed for senior people, who are recovering from injuries, disabled people or children so that they are able to help themselves more easily.
- Environmentally friendly will be able to reduce the problems of turning on and off, electricity, air conditioners, which are the cause of some wasting energy.
- Electric lighting within the solar-cell project for the central area in the project

Whistle Blowing



Call Center 1260 Press 3 Investor Relations or press 4 Complaint

by post Delivery Or by Hand Delivery



Chewathai Public Company Limited

1168/80 Lumpini Tower, 27th floor, Unit D Rama 4 Road,
Thung Mahamek Sub-district, Sathorn District, Bangkok 10120



auditcommittee@chewathai.com



www.chewathai.com

Connect Company Secretary (Disclosure 102-53)



companysecretary@chewathai.com

Connect Investor Relations



Call Center 1260 press 3



ir@chewathai.com



CHEWA GOES GREEN (Disclosure 306-2)



The problem of Global Warming or change of climate originates from activities releasing carbon dioxide (Greenhouse Gas : GHG) until it becomes greenhouse effect including activities from energy sector, agricultural sector and industrial sector especially real estate and construction industry. The activity from construction process has part in releasing GHG from building garbage or scraps in the construction. Even using of electricity or water in an office or even using of many kinds of energy in an office building.

Chewathai Public Company Limited (“Company”) operates the business in real estate and construction industry under Good Corporate Governance and has Corporate Social Responsibility (CSR) in the CSR in process and CSR after process.

The company pays attention from the start of the process by selecting production factor with least impact of the environment and good management system to prevent social impact with direct impact to people’s lives in the society and community. It focuses on using resource worthily in reducing use amount, reuse and management of remaining materials for production process for the sake of highest benefit.

In the year 2021, the company prioritized garbage management. The management team assigned the CSR work team to perform the project under the project name “CHEWA Goes Green” with the objective so that the garbage source or waste to be selected and used longer until they become unusable garbage and then they would be destroyed. This includes the main business, sell office and office building and the most important thing is to create environmentally preserved conscience and realizes worthy use of natural resource and reduce consumption activity causing wasteful resource use ignoring the environment.



The company greatly prioritizes garbage screening by arranging a project called Chewa Goes green which promotes employees to separate every discarded garbage in the organization in every sale office. There is a policy to reduce plastic closing to 0%. Every employee must not use plastic bottles and one-time use plastic cup and must not bring them into the office. Every employee must use containers which can be reused and promotes energy preservation and reducing electricity use and air-conditioners.

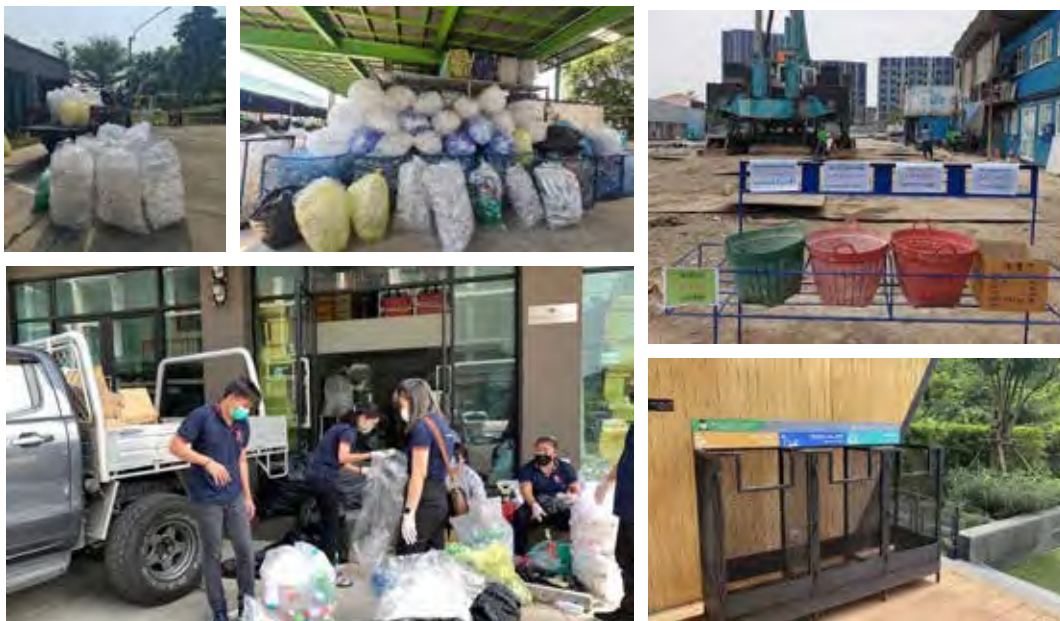
As for Chewathai project built in the last 2 years, there would be well-rounded garbage screening system. This is to promote residents and juristic people to separate garbage from the beginning. There must be garbage selecting point at every garbage receiving point and there must be ratio of storing each type of garbage clearly in the garbage point which moved to the front of the project so that it would be easy for storing and sending for recycle and it would show residents that separating garbage from the beginning can really be beneficial.

The company cooperates with SCG Packing Public Co., Ltd (“SCGP”) to make the project of “collect their paper” according to the concept of SCG Circular Way which prioritizes solving the problem of limited resource. The campaign started with group of employees before expanding to various community and campaign with the society with the simple principle which are “use worthily, separate well, discard correctly” so that resources can be reused.

The company supports correct separation of garbage both in the office and in residence project. There is a clear garbage separation point at the common area so that residents can separate and discard garbage correctly. Moreover, there is campaign for residents to prioritize garbage separation that perform by myself by receiving good cooperation from SCGP that comes to take a large amount of garbage which is paper especially card boxes from online ordering or black and white paper used in the office of the juristic condominium. The separated garbage is used as resource in producing paper for various products such as paper bag, paper box or created into paper house, paper car, paper furniture so that they can be useful to partner or adjacent community and there has been development of an application in the management of garbage collection, which is more advanced, more convenient and faster.

Project of reducing garbage from business operation under the project name “Low waste Less Plastic” as a tool in promoting and growing environment conscience to the company and business counterparts in order to find a way to manage the problems and damage from the business operation impacting the environment to the least and can permanently operate the business in an environmentally friendly manner. The company has arranged knowledge activity to business allies, counterparts, contractors on garbage management by Monk Pipakorn Ariyo at the Environment Learning Center, Jak Dang temple, Samut Prakan province.

Each type of garbage separation project enables it to be used in other ways for society and environment under the project name “Reducing garbage permanently.” The company started the project of reducing garbage and separating garbage by starting from the arranging separating point of each garbage inside the office and started to disperse garbage point to the projects of the company. Responsible people were arranged to separate garbage into the Recycle process and reduce the amount of garbage and increase the value of garbage at the same time which is a correct and efficient separation of garbage.



The company donated plastic bottles (PET) from garbage to the environment learning center, Jak Dang Temple, Samut Prakan Province so that the temple would recycle it and made into woven thread and into tri-robles to monks and it could also create income to community around the temple and create occupation and sustainability to community. In garbage separation, apart from creating increased value, product received would create benefits in many dimensions.

As for the paper storage business, the company joined with SCG Packing PCL (“SCGP”) which is a subsidiary of Siam Cement PCL in setting up points for office paper type garbage and brown cardboard in various points in the office and various projects of the company. Responsible people were specified to gather paper garbage and send to SCGP to put into the recycle process and help reduce the garbage quantity and increase garbage value at the same time which separated paper correctly and efficiently.

The gathered paper garbage is sent to SCGP to assess the value as benefit to the company and the society. The office paper (or photocopying paper) can be exchanged into a new ream of A4 paper to be used in the office. In 2022, the company can gather garbage of brown card box to send to SCGP for 4 ton. It can be upcycled into student chair table. If compared to the proportion of paper waste management, the company can manage waste up to 3 times. It is considered that the company can create awareness in reducing the use of resources according to the project as well. student chair table If compared to the proportion of paper waste management, the company can manage waste up to 3 times. It is considered that the company can create awareness in reducing the use of resources according to the project as well.



Mr. Boon Choon Kiat, Managing Director and Mr. Thanet Suwannawasit, Director-Recycling Materials Management, SCG Packing Public Company Limited or SCGP joined according to Chewathai classroom project by CHEWA x SCGP, managing remaining paper garbage to create opportunity and promote education to Thai adolescents, by opening a point to receive cardboard boxes to be recycled into student desk sets Delivered to Ban Palao School, Mae Tha District, Lamphun Province, which is a school that lacks educational opportunities. Lack of funds and support and is a school that Chewathai has continuously supported in education for more than 5 years, and in addition to supporting education, it is considered a project that all residents of Chewathai will help separate waste to reduce Garbage to be logged and to promote good activities between Chewathai and customers as well

The Company has set up rules and regulations for coordinating the project with the Stock Exchange of Thailand under the Care the Bear project in organizing activities that participate in solving climate change problems. By reducing greenhouse gas emissions (Greenhouse Gases: GHGS) with guidelines for organizing environmentally friendly activities as follows:

- (1.) Use public transportation or carpools.
- (2.) Reduce the use of paper documents and plastic materials.
- (3.) Ban the use of foam packaging or decorations.
- (4.) Save energy by using energy-saving equipment.
- (5.) Use decorating materials that can be recycled.
- (6.) Reduce food waste from the event.



Especially arranging meeting through electronic media to reduce traveling, reduce paper, documents, plastic and containers in the meeting. In 2022, the company had a campaign to have a meeting through electronic media according to Care the Bear project. It also helps reduce environmental problem from measuring the result of reducing greenhouse gas on the website <https://www.carethebear.com/>. The company can reduce the quantity of carbon footprint at 5,935.29 kgCO₂e or equivalent to absorption of CO₂/year of 659 trees. If compared to the proportion increased from the last year to 72.23%, it is considered that the company can create awareness in reducing the use of resources according to the project as well. (WM-SEC-101 work operating manual of environment management.)

The paper use management project inside the company: The company utilizes from office material especially paper type material in printing data to be easy to read and create organization in researching, checking and storing. From the survey of current use, the paper use rate of the company has increased and affected the quantity of paper garbage that is increasing continuously. The management department sees that it is highly necessary to use paper for the highest benefit to reduce amount of garbage that will happen again. It also reduces the expense of the company at the same time. It responds to the activity Chewa Goes Green on paying attention to the environment so the paper use management project in the company was started with the main objective to help reduce paper use seriously and tangibly as follows.

- (1) Create realization in using resource in a worthy manner especially paper use inside the company.
- (2) Communicate to employees in every level to know and follow strictly.
- (3) Follow up, verify and report the result of paper use inside the company continuously.
- (4) Promote use of information technology, Social media, Electronic (e-office), e-Document, e-Meeting, data sharing such as Lan, Intra etc.



The company has established a policy to reduce waste generation within the organization to create awareness of resourceful use. Create participation in efficient waste management. And to be a sustainability activity that benefits society and the environment, such as avoiding accepting plastic bags when buying small items, choosing reusable containers or devices such as cloth bags, baskets, lunch boxes, carrying personal items that are used on a regular basis. such as water bottles, glasses to reduce the purchase of plastic water bottles, reuse plastic bags or Styrofoam boxes, and choose products made from naturally biodegradable materials such as paper packaging, etc.

Pollution Management in Air Quality Monitoring

Managing pollution in measuring pollution gas in the general atmosphere, TSP and the amount of particulate matter in the atmosphere size 10 microns (PM10) at two measurement points of the project under construction, Chewathai Pinklao and Chewathai Ho. Mark Ladprao, Chokchai 4, Phase 2, from January to June 2022, air quality measurement results (TSP), legal standard values

sound level measurement management

During the construction period, measure the noise levels. Nominal parameters 24-hour average sound level (Leq), maximum sound level (Lmax), day-night sound level (Ldn), baseline sound level (L90, L10), and noise. At measurement points of 2 projects under construction, namely Chewathai Pinklao and Chewathai Hallmark Ladprao Chokchai 4 Phase 2 projects from January to June 2022 Summary of monthly noise level measurements Basic sound standard

water quality management Analysis results of effluent quality

Collection of effluent samples from clarifiers, wastewater treatment systems of the construction area, at one sampling point. during construction From January to December 2022 of the Chewathai Pinklao project and the Chewathai Hallmark project, Ladprao, Chokchai 4, Phase 2, the project has provided a bathroom within the project area. with anaerobic septic-filter system and aeration. Summary of water quality analysis results. BOD effluent quality measurement results, standard values

In addition, tap water that has been used, especially in the construction area, has a systematic wastewater management system to treat wastewater so that water can be reused again. Reduce water pollution, which will harm the environment and can also reduce some production costs. The treated water is clean enough to be reused in other processes such as drinking water, toilet water, watering plants, and cleaning truck wheels entering and leaving construction sites. To create the most worthwhile and beneficial before flowing to the public water source. From the water source reduction in the project, save water by recycling the treated water. At least 10,000 Baht/project per month

Power saving, The company has measures to save electricity as follows:

- Set the time to turn on and off the lights. air conditioner and all kinds of electrical appliances In the office to suit the time of use, such as turning off the air conditioner 30 minutes before break time or after work, turning off and unplugging electrical appliances when not in use like a computer and printers, etc.
- Use energy-saving equipment and bulbs certified by Thai industrial standards and carry out energy-saving activities. For example, use LED lights throughout the office, clean the air filter regularly, and set the appropriate air conditioning temperature. 5S encourages all employees to inspect and monitor electrical equipment to make it available at any time.
- Rearrange the layout and working space of the office, and provide employees with rules for working at least on the site. 2 days a month to reduce the power consumption and air conditioning of the office.
- Encourage and cultivate everyone to recognize and recognize Help to monitor the power consumption in the office so that the power can be used effectively.

In 2022, the company will be able to change the bulbs in its headquarters from traditional bulbs to LED bulbs, reducing the power consumption by 50%. It can save about 2,795 baht per month or 33,540 baht per year, accounting for 33%.

Management on sustainability in social dimension

The company prioritizes human resource on the foundation of justice, equality, human right and to prevent right violation to employees or concerned interested people under the policy of tangible social responsibility (concerned document: PC-CWG-002 Social responsibility policy, PC-CWG-028 Human Right Policy).

- Employees relations activity inside the organization, the company has welfare in building relations, harmony, behavior dissolving activity to achieve the same target such as annual party, Team Building, Sports competition etc.
- “Non-biased” employee recruit guideline regarding educational institutions, sexual orientation or political preference etc because the organization had value and belief that if every member of the organization works together without “bias” or has good consciousness on “social equality” and every employee can work efficiently, smoothly and happily in the organization.
- Respect the right on “equality of expression”, the company specifies to have tangible practice guideline such as Khun Fong, Boon Fang and Boon Ror Fang project which are guidelines allowing employees to communicate with executive directly without going through work head or any party in the organization to maintain confidentiality apart from normal complaint. Such project can be anonymous and make a complaint to superior, telling stories that might cause damage to the organization, data or clue in corruption, violation or unfair treatment (concerned document: Khun Fong, Boon Fan and Boon Ror Fang project).
- The measure of monitoring, preventing and controlling spreading of Covid-19 in construction worker camp causing difficulty in buying consuming products in worker group so the company and main contractors join in donating things such as consuming products, medication to alleviate the trouble and to give moral support to everybody to go through the crisis.
- The company has set up sports activities within the organization as an activity to develop the health and wellness of employees. Including to create friendship and unity. In addition, employees can manage time after work to benefit their health. Practice skills in sports that you are good at in order to participate in competitions. Managing the balance between work time and non-work time to be systematic. Resulting in more efficient work. In 2022, the company organized a sports event on September 13, 2022 at Thananon Sports Club. Nonthaburi Province, In addition, there was a waste management competition in the event to encourage all employees to have discipline in reducing waste and pollution and using resources worthwhile.



- Relationship activities with trading partners by organizing sports competitions between the Company and business partners and business partners in the Company's value chain for participation and common goals to create harmony. help reconcile each other sportsmanship forgive each other And promoting a healthy body is the beginning of promoting good health. And it is an activity that the Company arranges for partners and business alliances to have a good interaction with each other. In order to support effective collaboration in the future, in 2022, the company organized a sports event to connect relationships between organizations "Chewathai Cup #1 at Flick Arena, Praditmanutham Road. Bangkok on September 23, 2022



- Training to develop skills and knowledge about health care, such as exercising properly. eating healthy food Changing attitudes, ways of thinking, and lifestyles for executives Employees understand and can apply knowledge to take care of physical, mental and brain health in the workplace. Including daily life, the NO MORE OFFICE AND HOME SYNDROME course on October 27, 2022 at the Thammasat Association under the Royal Patronage of His Majesty the King, Soi Ngam Du Phli, Sathorn District, Bangkok.



- Training to provide knowledge on adjusting work-life balance or work-life balance to executives and employees. To reduce the impact of working hard, adjust to be happy with life, both physical and mental health, along with giving correct exercise advice on September 20, 2022 at the Thammasat Association under the Royal Patronage of His Majesty the King, Soi Ngam Du Phli, Sathorn District, Bangkok.



- Training activities on first aid and basic life support to enable employees to efficiently manage basic life support in emergency situations both within the organization and for residents in the project. The activity is to develop knowledge in safety. Reduce the risk of loss and increase the chance of survival. In 2022, the company organized an activity to educate first aid and basic life support (CPR) courses on July 25, 2022 at Chewathai Project. Agriculture-Nawamin



- Fire drill training activities for employees to be aware of the procedures in the event of a fire. Learn emergency warning signs to survive a fire incident. Reduce risks and losses that may arise from fire incidents for both employees in the organization and residents in the project. In 2022, the company together with the Chiva Care after-sales service department organized a fire drill training event on the 25th. August 2022 at Chewathai Residence Thonglor



- The company works with partners to develop skills. operational knowledge solving problems and learning new innovations In construction and decoration for executives and employees to be able to apply their experience and techniques to further their work. In 2022, the company, together with the Chivacare after-sales service department, organized a training event with TOA Paint (Thailand).) PLC. on July 22, 2022 at TOA Headquarters, Bang Sao Thong District. Samut Prakan Province.





MESSAGE FROM EXECUTIVES

(Disclosure 102-14)

“

Zero Defect ทำยากมากๆ เป้าหมายคือให้ลูกค้าไม่เจอข้อผิดพลาดเลย..

ซึ่ง Developer ส่วนใหญ่จะให้มี List Defect ประมาณพันข้อ จะง่ายกว่าที่จะทำให้ดีไปเลยเพื่อให้เห็นความแตกต่าง

ลูกค้าจะสัมผัสได้ว่าสินค้ามีคุณภาพและมีคุณภาพจริง

“Chewathai ทำได้ง่ายและทำได้ดี ไม่ค่อยมีอะไรให้ตรวจ” คำพูดนี้จากลูกค้า “ผมภูมิใจมากและจะพยายามต่อไป

Zero Defect is very difficult to do, the goal is to keep customers from encountering mistakes at all...

Most developers have about a defect list of 1000 items, so it's easier to just make it perfect.

In order to see the difference, customers will feel that the product is of real quality and quality.

..”Chewathai can do it easily and do it well, there is not much to check.”

This quote from a customer

“I am very proud and will keep trying”.

”

นายบุญ ชุน เกียรติ

กรรมการผู้จัดการ

MR. BOON CHOON KIAT,
MANAGING DIRECTOR

“

บริษัทจัดทำคู่มือการให้บริการลูกค้าเพื่อเป็นแนวปฏิบัติ
แก่พนักงานให้สามารถรักษามาตรฐานการบริการเพราะบริษัท
ตระหนักในความสำคัญของลูกค้า การให้ความช่วยเหลือ
เอาใจใส่เพื่อสามารถตอบสนองต่อความต้องการ
สร้างความสัมพันธ์ที่ดี รวมถึงความมุ่งมั่นที่จะไม่หยุดยั้ง
ในการสร้างสรรค์เพื่อส่งมอบผลิตภัณฑ์ตลอดจนการ
ให้บริการที่อยู่เหนือความพึงพอใจของลูกค้าอย่างยั่งยืนต่อไป

The Company makes the customer service handbook
as a guideline to employees so that they can maintain
the service standard because The Company realizes
the importance of customers, providing help, care to
meet the need, create good relationship and
determination to not stop creating to hand over
products and service that are above the satisfaction
of customers in a sustainable manner.

”

นางสาวอศยาห์ พันธุ์วงษ์

รองผู้อำนวยการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์

MS.ESSAYA PHANKAWONG,

VICE PRESIDENT CUSTOMER SERVICE



“

บริษัทชี้แจงเงื่อนไขสินเชื่อและดอกเบี้ยต่างๆ ให้ลูกค้าได้รับทราบผ่านช่องทางสื่อออนไลน์ในหลายรูปแบบ เพื่อให้เป็นข้อมูลความรู้กับลูกค้า และยังเป็นส่วนหนึ่งที่จะช่วยให้ลูกค้าได้รับสิทธิประโยชน์สูงสุด

The company explains the condition of loan and various interests so that customers are aware via many forms of social media in order to provide data and knowledge to customers and it is a part that will help customers to receive the maximum benefit.

”

นางสาวเพ็ญพร ดायปัญญาวงศ์
รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์
MS. PENPORN CHAIPANYAWONG,
VICE PRESIDENT CUSTOMER SERVICE





“

การประสานงานให้หน่วยงานที่เกี่ยวข้องเกิดความเข้าใจตรงกัน ร่วมมือกันให้งานดำเนินไปอย่างราบรื่น ไม่เกิดความซ้ำซ้อน เหลื่อมล้ำ จัดแย้งกัน ทำงานให้บรรลุวัตถุประสงค์ตรงกันอย่างมีประสิทธิภาพ

Coordinate to concerned agency to have the same understanding and cooperate to perform the work smoothly and there is no complication, overlapping or conflict and to work to achieve the same goal efficiently.

”

นายวิสุทธ์ ปิริยะอักษรเดช

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายลูกค้าสัมพันธ์

MR. VISUTH PIRIYAAKKARADEJ,

SENIOR VICE PRESIDENT

CUSTOMER SERVICE



บริษัทมีเป้าหมายในการบริหารการเงินอย่างมีประสิทธิภาพด้วยการจัดโครงสร้างทางการเงิน และจัดหาเงินทุนด้วยต้นทุนทางการเงินที่เหมาะสมสามารถรองรับการดำเนินงานและโครงการลงทุนต่างๆ ของบริษัท รวมถึงเปิดเผยข้อมูลให้แก่ผู้ถือหุ้น นักวิเคราะห์ นักลงทุน สถาบันการเงิน และประชาชนทั่วไปอย่างครบถ้วน ถูกต้องสม่ำเสมอ และทันกับสถานการณ์ โดยในปี 2565 บริษัทมีการจัดหาเงินทุนจากการขอสินเชื่อกับสถาบันการเงินในประเทศ/การออกหุ้นกู้ และวางแผนในการออกหุ้นกู้แปลงสภาพ เพื่อระดมทุนและใช้เป็นเงินลงทุนสำหรับพัฒนาโครงการใหม่ ซึ่งบริษัทยังคงมุ่งเน้นคุณภาพ การบริการ และการดูแลสังคมที่ดีอย่างต่อเนื่อง เพื่อสร้างความยั่งยืนขององค์กรและสร้างผลตอบแทนที่ดีให้กับผู้ถือหุ้น



The Company had the goal of efficient financial management by arranging financial structure and procuring fund by financial fund that is suitable and can support the work operation and various investment projects of The Company and disclosing data to shareholders, analysts, investors, financial institutions and general people completely, regularly and up-to-date with the current situation. In the year 2022, The Company finds financial source from loan with financial institutions in Thailand/issuing debenture and planning in issuing convertible debenture to raise fund and to use as fund for developing a new project. The Company still focuses on quality, service and good social care in order to create sustainability of the organization and good return to shareholders.



นางสาวพรลภัส เทพด้วง

รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายการเงิน

MS.PORN LAPAT THEPDUANG,

VICE PRESIDENT FINANCE

“

บริษัทให้ความสำคัญกับแนวคิด สิ่งแวดล้อม สังคม และ การกำกับดูแลกิจการที่ดี (Environmental Social Governance หรือ “ESG”) ต่อการเปิดเผยข้อมูลรายงาน ทางบัญชีและการเงินของกิจการ ดังนั้น การจัดทำและนำเสนอ รายงานที่เกี่ยวข้องทางการเงินทั้งหมดต้องมีการเปิดเผยข้อมูล ที่เกี่ยวกับโอกาสและความเสี่ยงเรื่องความยั่งยืนที่มีประโยชน์ ต่อผู้ใช้ ภายใต้หลักการปฏิบัติที่สำคัญคือ ความมีสาระสำคัญ โปร่งใส ถูกต้อง และครบถ้วนตามการ โดยมีการสื่อสาร อย่างเท่าเทียมแก่ผู้มีส่วนได้เสียทุกกลุ่ม เพื่อสร้างความเชื่อมั่น ต่อนักลงทุนหรือผู้มีความสนใจพิจารณาตัดสินใจลงทุนทั้งใน ปัจจุบันและอนาคต ในการซื้อขายหลักทรัพย์ของบริษัท

The Company prioritizes the concept, environment, society and governance (Environmental Social Governance or “ESG”) to disclosing of accounting report data and finance of the business. Therefore, making and presenting all report concerning finance must disclose data on opportunity and the risk on sustainability that is beneficial to users under important practice principle which is importance, transparency, correctness and completeness with equal communication to every group of stakeholders to create trust to investors or interested people to consider and to decide investing at the present and in the future in trading assets of The Company.

”

นางสาวอาริสา อุ่ทอง

รองผู้อำนวยการผู้จัดการ ฝ่ายบัญชี

MS.ARISA U-THONG,

VICE PRESIDENT ACCOUNTING





ปัจจุบันสภาวะเศรษฐกิจเข้าสู่ช่วงของการฟื้นตัว กิจกรรมทางเศรษฐกิจเริ่มกลับมามีชีวิตชีวา ไม่ว่าจะเป็นการท่องเที่ยวที่ดีหรือการลงทุนที่ดี.. การดำเนินธุรกิจโดยคำนึงถึงปัจจัยด้าน ESG มีความสำคัญอย่างยิ่ง โดยเฉพาะธุรกิจอสังหาริมทรัพย์ สำหรับงานด้านการขายและการตลาดแม้ว่าจะเป็นฟันเฟืองเล็กๆ ในองค์กรที่จะช่วยในการสะท้อนแนวคิดผ่านกิจกรรมทางการตลาดไม่ว่าจะเป็นการจัดทำโปรโมชัน การจัดอีเวนท์ที่คำนึงถึงสิ่งแวดล้อมและสังคมอย่างสม่ำเสมอ งานขายและการตลาดยังคงเป็นตัวกลางที่จะรับข้อมูลสิ่งที่ลูกค้าต้องการนำไปสื่อสารเพื่อให้เกิดการพัฒนาสินค้าให้ตอบโจทย์กับความต้องการของลูกค้าในอนาคตได้ ทั้งนี้ เพื่อแสดงให้เห็นว่าบริษัทให้ความสำคัญกับการเตรียมตัวเข้าสู่สังคม Net Zeroที่กำลังจะมาถึง



Nowadays, the economy is getting into recovery. The economic activity is starting to be alive such as tourism or investment. Business operation by considering ESG factor is crucially important especially real estate business. As for the sale and marketing work even though it is just a small cog in an organization that will help reflect the concept through marketing activity such as making promotion, arranging event that considers the environment and the society regularly. The sale and marketing work is a medium to receive data that customers want to communicate in order to develop goods that meet the need of customer in the future. This is to show that The Company places great importance with the preparation into Net Zero society that is coming around.



นายกิตติคุณ สิมานนทปริญญา

รองผู้ช่วยกรรมการผู้จัดการ
ฝ่ายการตลาด

MR.KITTIKHUN

SIMANONTHAPARINYA,

VICE PRESIDENT MARKETING

“

การดำเนินธุรกิจของชีวาเกียมุ่งเน้นในเรื่องคุณภาพของสินค้าเพื่อสร้างความยั่งยืนตามหลักการ ESG ในส่วนของตลาดนอกจากเราพยายามสร้างสินค้าให้ตอบรับความต้องการของลูกค้า เรายังเล็งเห็นคุณค่าของการใช้ทรัพยากรให้เกิดประโยชน์สูงสุดและใจดีกับโลกใบนี้ให้ได้มากที่สุด เราจึงพยายามมองหาวิธีที่ทำให้บ้านเป็นบ้านที่ประหยัดพลังงานและเป็นบ้านที่รักสิ่งแวดล้อมโดยสิ่งนี้จะถูกสื่อสารผ่านบ้านและคอนโดของชีวาเกีย รวมไปถึงแนวคิดในการลดและงดการใช้ทรัพยากรที่ทำให้เกิดขยะจากการใช้สื่อสิ่งพิมพ์เปลี่ยนมานับถือรูปแบบออนไลน์แทน ทำให้สามารถสื่อสารกับลูกค้าได้เร็วกว่า ทั้งการรับรู้ข้อมูล การตอบข้อซักถาม ข้อเสนอแนะ รวมไปถึงการแก้ปัญหาให้ลูกค้าที่เข้ามาเป็นครอบครัวในบ้านของชีวาเกีย

The business operation of Chewathai focuses on the quality of the goods to create sustainability according to the ESG principle. As for marketing apart from the fact that we try to build goods to meet the need of customers. We still see the value of using resource to the maximum and to be kind to this world as much as possible, so we try to find a way make a house an energy saving one and an environmental house. This will be communicated through the house and condo of Chewathai including the concept in reducing and stopping using resource that causes garbage from changing the use of printing material to online format which can communicate with customers faster including data awareness, answering of questions and recommendations and solving problems to customers who become a family in the house of Chewathai.

”

นางสาวอัญพัชญ์ พีระภักดีพงศ์

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายขายและการตลาด

MS.AUNYAPACH PEERAPAKDEEONG,

SENIOR VICE PRESIDENT SALES & MARKETING





สำหรับปีนี้บริษัทชีวาไทย เราให้ความสำคัญกับคุณภาพของสินค้า เช่นเคย เสมอมา และได้มีการเน้นให้ความสำคัญในเรื่องของการใช้หลักการ ESG มาเป็นแนวทางในการทำงานในทุกภาคส่วนมากขึ้น เน้นประเด็นสำคัญด้านความยั่งยืน เริ่มจากตัวพนักงานของเราเอง ให้ตระหนักและเห็นถึงความสำคัญของ ESG โดยเฉพาะ E หรือ ด้านสิ่งแวดล้อม Environment จากเรื่องง่ายๆ รอบตัวและจำเป็น ภายในองค์กร เช่น การงดใช้พลาสติก มีแก้วน้ำส่วนตัว การรีไซเคิล สิ่งที่สามารถนำกลับมาใช้งานได้ สิ่งเหล่านี้เป็นเรื่องราวๆ ที่พนักงานได้รับการปลูกฝัง ทั้งยัง สามารถปรับใช้กับการพัฒนาธุรกิจ เพื่อถ่ายทอดไปยังผู้บริโภคของเราได้อย่างมีประสิทธิภาพและเกิดประโยชน์สูงสุด ไม่ว่าจะเป็นการเลือกใช้วัสดุที่คำนึงถึงสิ่งแวดล้อมมาใช้ในการสร้างบ้านหรือคอนโด การดูแลเรื่องของการแยกขยะภายในโครงการฯ เป็นต้น เหล่านี้ ถือเป็นสิ่งที่มีประโยชน์และลูกค้าเองได้มีส่วนร่วมในการใช้แนวทาง ESG ไปพร้อมๆ กับเรา

As for this year Chewathai, we place priority to the quality of the goods as always and focused on prioritizing the use of ESG as a guideline in the work in every sector more and focus on the sustainability by starting from our employee to realize and see the significance of ESG especially E or Environment from easy things around us and necessary inside the organization such as stop using plastic, personal glass, recycling things that can be used again. These things are goods things that employees are instilled, and it can be used with business development to pass on to our consumers efficiently and to the maximum benefit. For example, using of environment-conscious material to build a house or condominium and taking care of garbage separation inside the project etc. These things are beneficial, and customers can participate in using ESG with together with us.



นางสาวอภิรดี พิศพลงาม

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายขาย

MS.APIRADEE PISLAENGAM,

SENIOR VICE PRESIDENT SALES



“

ดำเนินธุรกิจตามรูปแบบ ESG เพื่อความยั่งยืนในอนาคต ด้านสิ่งแวดล้อมหรือ Environment บริษัทสร้างความตระหนักรู้ให้พนักงานในองค์กรในเรื่องการประหยัดพลังงานด้านสังคมหรือ Social นอกจากมุ่งเน้นการบริการที่ดีที่สุดให้กับองค์กรแล้ว บริษัทยังพัฒนาด้านบุคลากรโดยรวมในการดูแลด้านสุขภาพ (Health),สวัสดิการของพนักงาน (Welfare), การจัดอบรมพัฒนาบุคลากรให้มีประสิทธิภาพสูงสุดมีเป้าหมายเพื่อเพิ่มศักยภาพพร้อมส่งเสริมความกตัญญูของแต่ละบุคคลให้เกิดประสิทธิภาพการทำงานอย่างเต็มที่, การส่งเสริมด้านสิทธิและสุขภาพของบุคลากรให้สามารถได้รับสิทธิพื้นฐานอย่างครบถ้วน รวมถึงบุคลากรได้รับการปฏิบัติอย่างเท่าเทียมกัน ไม่มีการละเมิดสิทธิมนุษยชนของบุคลากร ด้านบรรษัทภิบาลหรือ Governance บริษัทดำเนินธุรกิจไปในทิศทางที่โปร่งใส เป็นธรรม ตรวจสอบได้ ด้วยความรับผิดชอบต่อสังคม

The business operation in the form of ESG for sustainability in the future on environment, The Company creates awareness to employees in the organization on energy saving, social aspect. Apart from focusing on the best service to the organization, The Company also develops personnel in the overall picture in taking care of health, welfare of employees, arrangement of training personnel to have the maximum efficiency and has the target to increase potential and promote aptitude of each person for the sake of maximum work efficiency. Promoting on the right and health of personnel so that they can receive basic right fully and personnel will be treated equally. There is no human right violation of personnel. As for governance, The Company conducts the business in a transparent, fair and verifiable direction with social responsibility.

”

นางสาวจิราพัชร วัชรเพ็ชร

รองกรรมการผู้จัดการ สายงานขายและการตลาด

MSJIRAPAT CHATPECH,

EXECUTIVE VICE PRESIDENT SALES & MARKETING





เทคโนโลยีดิจิทัล ปัจจุบันมีการเปลี่ยนแปลงอย่างรวดเร็ว และมักจะมีเทคโนโลยีใหม่ๆ มาเสมอเช่น Metaverse, Web 3.0, AI, AR/VR ,NFT และ Quantum Computing ทั้งหมดนี้คือเทคโนโลยีที่สำคัญที่จะมีผลกระทบต่อการทำงานและการใช้ชีวิตประจำวันของเรา ซึ่งจะมีกระแสการใช้งานอย่างมากและเกิดขึ้นได้จริง บริษัทก็มีการวางแผน ศึกษา และเริ่มหาแนวทางนำเทคโนโลยีต่างๆ เหล่านี้มาประยุกต์ใช้งาน เพื่อให้สามารถสร้างศักยภาพในการแข่งขันในโลกที่เปลี่ยนแปลงไปอย่างรวดเร็วได้ และสิ่งที่สำคัญบริษัทก็ให้ความสำคัญกับเทคโนโลยีที่ยั่งยืนและเป็นมิตรกับสิ่งแวดล้อม (Sustainable tech) มากขึ้น เพื่อนำเทคโนโลยีมาใช้ให้เกิดประโยชน์สูงสุดกับบริษัท

Nowadays, the technology is changing rapidly and there would always be a new technology such as Metaverse, Web 3.0, AI, AR/VR ,NFT and Quantum Computing. All of this is important technology that will affect the work and our daily life which there will be a great use popularity and can really happen. The Company is planning, studying and starting to apply various technology in order to build potential in the competition in the world that is changing quickly and most importantly, The Company places great importance to sustainable technology and environmentally friendly more for maximum benefit to The Company.



นายธัชกร สุวรรณคล้าย

รองผู้อำนวยการผู้จัดการ ฝ่ายเทคโนโลยีสารสนเทศ

MR. THAJAKORN SUWANKHLAI,

VICE PRESIDENT IT



“

องค์กรของเราไม่ได้มุ่งเน้นเพื่อสรรหาและคัดเลือกบุคคลากรให้ตรงตามวัฒนธรรมองค์กรแต่เพียงด้านเดียว แต่ยังเล็งเห็นความสำคัญต่อการพัฒนาพนักงานให้เป็นทั้ง “คนเก่ง และ คนดี” เพื่อตอบสนองนโยบายการดำเนินธุรกิจอย่างโปร่งใส ตรวจสอบได้ ตามหลักการกำกับกิจการที่ดี และดูแลผลประโยชน์ของผู้มีส่วนได้เสียขององค์กรได้อย่างเป็นธรรม และมีนโยบายอย่างต่อเนื่องที่เอื้อต่อการบริหารทรัพยากรบุคคลภายในอย่างเป็นธรรมและเท่าเทียม ห่วงใยใส่ใจต่อคุณภาพชีวิตของพนักงาน ลูกค้า ชุมชนและสังคมโดยรวม รวมถึงมีกิจกรรมอย่างต่อเนื่องมาโดยตลอดเพื่อรักษาและฟื้นฟูสภาพแวดล้อมที่อาจจะได้รับผลกระทบทั้งทางตรงและทางอ้อมต่อการดำเนินธุรกิจของบริษัท

Our organization does not only focus on recruiting and selecting personnel to match only one aspect of the organizational culture but it sees the importance of developing employees to be “efficient and good person” to meet the policy of transparent and verifiable business according to good governance principle and to take care of the benefit of stakeholders of the organization fairly and to have continuous policy that helps management of internal human resource fairly and equally and to care life quality of employees, customers, community and the overall society and to have continuous business to maintain and rehabilitate the environment that will be affected directly and indirectly to the business operation of The Company. benefit to The Company.

”

นายพีระพงศ์ จำปีศรี

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายทุนมนุษย์

MR. PEERAPONG JUMPEESRI,

SVP HUMAN CAPITAL

“

คณะกรรมการของชีวาทัย บริหารงานให้ไปสู่เป้าหมายด้วยหลักการกำกับดูแลกิจการที่ดี (Governance) ปฏิบัติหน้าที่ด้วยความรับผิดชอบระมัดระวัง (Duty of care) ซื่อสัตย์สุจริต (Duty of Loyalty) ปฏิบัติตามกฎหมายเกณฑ์ที่เกี่ยวข้องรวมถึงหลักจริยธรรม (Duty of obedience) เปิดเผยข้อมูลอย่างถูกต้องครบถ้วน (Duty of disclosure) เพื่อให้การบริหารจัดการมีประสิทธิภาพ มีความรับผิดชอบ โปร่งใส และยังสามารถแข่งขันเพื่อมูลค่าทางเศรษฐกิจ (Economic) รักษาเงินลงทุนและเพิ่มคุณค่าให้แก่ผู้มีส่วนเกี่ยวข้องในระยะยาว ผสมผสานกับแนวคิดการพัฒนาธุรกิจเพื่อความยั่งยืนในการปฏิบัติต่อผู้มีส่วนได้เสีย (Stakeholders) และสังคม (Social) รอบด้านอย่างเป็นธรรม ใส่ใจผลกระทบของธุรกิจต่อสิ่งแวดล้อม (Environment) และใช้ทรัพยากรอย่างคุ้มค่า

The board of directors of Chewathai manages the work to the target by good governance and perform the duty with care, loyalty, obedience, disclosure so that the management is efficiency, responsible, transparent and can compete for the economic value and maintain investment money and increase the value to concerned people in the long run mixing with the concept of business development for sustainability in treating stakeholders and surrounding society fairly and care for the business impact to the environment and to use the resource worthily.

”



นางสาวชนิสรา ยิ่งนอก

เลขาธิการบริษัท

**MS.CHANITSARA YINGNORK,
COMPANY SECRETARY**

“

ดูแล ใส่ใจให้พนักงาน ลูกค้า คู่ค้า ได้รับการบริการและ
การปฏิบัติที่เป็นธรรมด้วยความเสมอภาคและเท่าเทียมกัน
พร้อมทั้ง เจริญธุรกิจและทำสัญญากับพื้นฐานแห่ง
ความยุติธรรม โปร่งใส สนับสนุนการทำกิจกรรมตอบแทน
สังคมเพื่อสร้างความน่าเชื่อถือและยั่งยืนแก่องค์กรต่อไป

To take care and to pay attention to employees,
customers, partners to receive the service and
treatment with fairness and equality and to negotiate
the business and make a contract on the foundation
of justice, transparency and promoting social
contributing activity to create credibility and
sustainability to the organization.

”

นายบุญพร จันทรสว่าง

รองผู้ช่วยกรรมการผู้จัดการ ฝ่ายกฎหมาย

MR. NARUPHON JANSWANG,

VP LEGAL



“

การพัฒนาอสังหาริมทรัพย์ในปัจจุบัน ต้องคำนึงถึงกระบวนการก่อสร้างที่ลดภาระให้สิ่งแวดล้อม ทุกวันนี้โลกเรามีปัญหามลพิษมากมายพออยู่แล้ว เราจึงต้องร่วมมือกันเป็นส่วนหนึ่งในการลดภาระเหล่านั้น เพื่อสิ่งแวดล้อมที่ดีให้คนรุ่นหลังเพื่อลูกหลานของเรา

Development of real estate nowadays must consider construction process that reduces burden to the environment. Nowadays, our world already has many problems of pollution so we must join hands to be part in reducing those burden for good environment to younger generation and for our children.

”

นายสมพล ลัมทรัพย์เจริญ

รองผู้อำนวยการผู้จัดการ ฝ่ายก่อสร้าง

MR.SOMPOL LIMSAPJAROEN,

VICE PRESIDENT CONSTRUCTION



“

จุดมุ่งหมายบริษัทในปี 2566 เราจะพัฒนาผลิตภัณฑ์ทั้งบ้านและคอนโดมิเนียม โดยคำนึงถึงและเน้นความเป็นมิตรต่อสิ่งแวดล้อม ใช้วัสดุ ก่อสร้าง สร้างสรรค์ นำไปใช้ได้จริงกับโครงการ ส่งเสริมตามแนวทางภาครัฐและสังคม แนวคิดของเราเริ่มตั้งแต่ การซื้อที่ดินและหากมีต้นไม้และธรรมชาติเดิมจะออกแบบให้กลมกลืนและรักษาสภาพเดิมได้อย่างลงตัว หากลูกค้าได้มีโอกาสเข้ามาสัมผัสและเยี่ยมชมโครงการของเราจะรับรู้ได้ถึงบรรยากาศโครงการที่ได้รับรู้ถึงความรู้สึกในรายละเอียดเล็กๆ เหล่านั้น ดูอบอุ่น.. เราตั้งใจจะส่งมอบความประทับใจให้ทุกท่านได้เป็นครอบครัวของชีวาภิยาเพราะเรามองว่า ลูกค้า คือ คนในครอบครัว ที่ต้องดูแลใส่ใจถือเป็นปณิธานของเรา และบริษัทจะส่งมอบสินค้าทุกประเภทให้เป็น zero defect ในอนาคตอันใกล้

The goal of The Company in 2023, we will develop both houses and condominiums by considering and focusing environmental friendliness and to use construction material that can really be use with the project and promote according to the public and social sector guideline. Our concept starts from buying land and if there are original trees or nature, we will design so that they will blend in with the original condition properly. If customers have an opportunity to touch and feel our project, they will sense the project atmosphere that gives the feeling of small details and feel welcomed. We are determined to give impression to everyone who has become a family of Chewathai because we think that customers are people in the family that we must take care. This is our mission, and The Company will hand over every kind of product as zero defect in the near future.

”

นายยุทธนา บุญสิทธิวรารณ

รองกรรมการผู้จัดการ

สายงานปฏิบัติการก่อสร้าง

MR. YUDHANA

BOONSITIVARAPORN,

EXECUTIVE VICE PRESIDENT

OPERATION





ทางทีมงานมุ่งมั่นและไม่หยุดที่จะพัฒนากระบวนการทำงาน การควบคุมตรวจสอบ และ การพัฒนาบุคลากร ในทีมให้พร้อมที่พัฒนางองค์กรไปสู่เป้าหมายได้ และตระหนักถึงความสำคัญของผู้ที่มีส่วนเกี่ยวข้องรอบข้างอย่างมีประสิทธิภาพและประสิทธิผลอย่างยั่งยืน

Our work team is determined and will not stop developing the work process, inspection control and team personnel development in order to develop the organization to the target and realize the significance of concerned people all around efficiently and effectively in a sustainable way.



นางสาวสุภารัตน์ จามทรัพย์ทวีคุณ

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายกฎหมายและกำกับกิจการ

MS.SUPARAT NGAMSUPTAWEEKOON,
SENIOR VICE PRESIDENT LEGAL &
COMPLIANCE



“

การจัดซื้อจัดจ้างอย่างยั่งยืน (Sustainable Procurement) โดยการสนับสนุนคู่ค้าที่ทำการค้าอย่างเป็นมิตรกับสิ่งแวดล้อม ไม่เลือกปฏิบัติต่อคู่ค้า มีการสื่อสารกับคู่ค้าทุกรายให้ปฏิบัติตามจรรยาบรรณในการดำเนินธุรกิจ ตลอดจนจัดซื้อจัดจ้างด้วยความ โปร่งใส และเป็นธรรม

Sustainable Procurement by supporting partners who conduct the business in a friendly way with the environment and does not discriminate partners and communication to every partner to perform according to the business operation ethics and to procure with transparency and fairness.

”

นางสาวอรัญญา อารยะญาณ

ผู้ช่วยกรรมการผู้จัดการ ฝ่ายจัดซื้อ

MS.ORATAI ARAYAYAN,

SENIOR VICE PRESIDENT PURCHASING



“

เทรนด์ที่อยู่อาศัยในปัจจุบัน และการใช้ชีวิตประจำวัน เริ่มมีการปรับเปลี่ยนให้มีความสะดวกสบายมากขึ้นกับตัวลูกค้าเอง ทางบริษัทได้พัฒนาโครงการแนวสูงและโครงการแนวราบ โดยนำระบบ Home Automation ต่างๆ เพิ่มเข้ามาให้ตรงตามความต้องการของลูกค้า และยังสามารถแข่งขันกับตลาดได้ในอนาคตทางบริษัทได้วางแนวทางในการออกแบบโครงการเพื่อช่วยลดภาวะโลกร้อนและช่วยประหยัดพลังงาน ทั้งในพื้นที่ส่วนกลางและในพื้นที่พักอาศัย โดยมองถึงสิ่งที่ลูกค้าสามารถใช้งานได้จริง ในส่วนของการพัฒนาต่างๆ นี้เรายังคงคำนึงถึงต้นทุนที่เหมาะสมของ Product Segment เพื่อให้ลูกค้าได้รับผลประโยชน์สูงสุด

The living place trend nowadays and daily lifestyle starts to change for more convenience to the customers. The Company develops high-rise and low-rise projects by using the various Home Automation to meet the need of customers and can still compete with the market. In the future, the company places the guideline in designing the project to reduce global warming and help save energy in both the common area and resident area by considering things that customers can really use. As for the various development, we still consider the suitable cost of the Product Segment so that customers can receive the maximum benefit.

”

นายสุพจน์ วรรณะบุรณ

รองผู้อำนวยการผู้จัดการ

ฝ่ายควบคุมต้นทุน

MR.SUPOT WANTANABOON,

VICE PRESIDENT COST CONTROL



“

การเลือกที่ดินพัฒนาโครงการทั้งแนวสูงและแนวราบ ด้วยการคัดเลือกทำเลที่มีการขยายตัวของชุมชนสูง เป็นทำเลในอนาคตที่มีศักยภาพการเติบโตที่ดีทั้งในเมืองและปริมณฑล โดยเราวิเคราะห์ความต้องการของลูกค้าจากข้อมูลการตลาด ซึ่งเราพัฒนาสินค้าให้ตอบโจทย์ความต้องการและมีความเหมาะสมกับพื้นที่โดยที่เชื่อว่าท้ายจะสร้างสินค้าที่มีความแตกต่าง และจุดขายที่มีความคุ้มค่าเหนือกว่าคู่แข่งในตลาดเดียวกัน มีการเพิ่มการลงทุนในสินค้าด้านนวัตกรรมและ การลดโลกร้อนเพื่อการอยู่อาศัยที่ยั่งยืนในการพัฒนา อสังหาริมทรัพย์ในปัจจุบันและอนาคต

Choosing of land to develop the high-rise and low-rise project by selecting the location with high level of community expansion. It is a location in the future that has potential for growth in the city and adjacent areas. We analyze the need of customers from the marketing data which we develop goods to meet the need and suitable with the area. Chewathai will create goods with difference and selling point that is more worthy than competitors in the same market by increasing investment in the innovation goods and to reduce global warming for sustainable residence in developing real estate at the present and in the future.

”

นายอุดมพร จันทรศรีบุต

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายพัฒนาธุรกิจและพัฒนาผลิตภัณฑ์

MR.AUDOMPORN CHANSRIBUTH,

SENIOR VICE PRESIDENT BUSINESS
DEVELOPMENT & PRODUCT
DEVELOPMENT





กิจกรรมและงานบริการหลังการขายนั้นมีประโยชน์สำหรับ developer อย่างมากมาย เพราะหลายๆ developer อาจจะเน้นไปทำงาน service (งานซ่อม) และมองว่างานบริการคือการให้บริการงานซ่อม ซึ่งจริงๆ แล้ว งานบริการยังมีส่วนงานอื่นๆ ที่สำคัญไม่แพ้งาน service เช่นกัน ด้วยเหตุนี้ บริษัทชีวาไทย โดยทีม Chewa Care จึงมีกิจกรรมพิเศษสำหรับลูกค้า ชีวาไทย ด้วยการจัดกิจกรรม CMS (Chewa Maintenances service) ซึ่งเป็นกิจกรรมที่จะช่วยดูแลและตรวจเช็ค บ้านและคอนโด ของลูกบ้าน ก่อนที่วัสดุและอุปกรณ์ภายในบ้านจะเสื่อมคุณภาพและเกิดปัญหา เช่น มีการใช้ระบบสายน้ำดี, ใช้ระบบแอร์, และ ใช้ระบบไฟฟ้าให้ลูกบ้าน เป็นต้น โดยไม่มีค่าใช้จ่ายใดๆ ซึ่งทางบริษัทชีวาไทย มองว่า การบริการนี้ เป็นสิ่งที่ควรจะต้องทำ เพื่อให้ลูกค้าเกิดประสบการณ์ในการบริการที่ดีขึ้นกว่าเดิม

Aftersales activity and service is very beneficial to the developer because many developers might focus on service work (repair work) and see that service work is repair work but in reality, service work still has other important parts. By this reason, Chewathai by Chewa Care has special activity for customers of Chewathai by arranging CMS activity (Chewa Maintenances service) which is an activity that will help take care and check houses and condominium of residents before materials and equipment inside the house will deteriorate and there will be a problem such as checking the cold water pipe system, checking air-conditioning system, and checking electricity system to residents etc without extra charge. Chewathai sees that this service is a must so that customers will have experience in better service.



นายเจตพงศ์ มีผดุง

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายชีวาแคร์และ

ความสัมพันธ์ลูกค้า

MR.JERDPONG MEEPHADUNG,

SENIOR VICE PRESIDENT

CHEWA CARE &

CUSTOMER RELATIONS



“

เรามุ่งมั่นที่จะพัฒนาอสังหาริมทรัพย์ด้วยความรับผิดชอบต่อสังคมและสิ่งแวดล้อม เพื่อการอยู่อาศัยอย่างยั่งยืน ให้ลูกค้าอยู่ในสังคมที่ดี การจัดการสิ่งแวดล้อมที่เหมาะสม และผลิตภัณฑ์ที่เราคิดสรรและพัฒนาอย่างคุ้มค่าและตั้งใจ ภายใต้การกำกับดูแลกิจการที่ดี ดูแลลูกค้าให้เสมือนหุ้นส่วนชีวิต ไม่เอาเปรียบสังคมเหมือนกระจกที่สะท้อนภาพการดำเนินธุรกิจของบริษัท ให้ความโดดเด่นเหนือคู่แข่ง

We're determined to develop real estate with social and environment responsibility for sustainable living so that customers live in a good society, appropriate environment management and product that we choose and develop in a worthy and determined way under good governance and to take care of customers like life partner and do not take advantage of the society like a mirror that reflect business operation of the company and to be outstanding above competitors.

”

นางสาวปวีณา วายศรี
ผู้ช่วยกรรมการผู้จัดการ
ฝ่าย CHEWA RENUE
MS.PAVEENA CHAISRI,
SENIOR VICE PRESIDENT
CHEWA RENUE





ผมย้ำอยู่เสมอว่าลูกค้าคือคนสำคัญที่สุด และลูกค้าของ ชิวทายทุกคนเปรียบเสมือนคนในครอบครัว แม้ว่าในปี สถานการณ์โควิด-19 จะดีขึ้นแล้ว ทำให้เราสามารถจัด กิจกรรมเพื่อลูกค้าได้เต็มที่มากขึ้น แต่เราก็ไม่ประมาท ที่จะดูแลระยะห่าง และความปลอดภัยของลูกค้าเป็นหลัก และเรายังคงหาสิทธิพิเศษ และกิจกรรมต่างๆ ให้มากขึ้นเพื่อ ตอบสนองไลฟ์สไตล์ และความต้องการของลูกค้า รวมไปถึง การบริการหลังการขายที่ดี เพื่อให้ลูกค้าที่อยู่อาศัยใน โครงการของชิวทาย รู้สึกอุ่นใจ และคิดไม่ผิดที่เลือกโครงการ ของเรา

I always emphasize that customers are the most important people and every customer of Chewathai is like a family member. Even though, in this year, the Covid-19 situation has improved, it enables us to arrange activities for residents more but we're not negligent to take care of the distance and safety of residents and we still find special privilege and various activities more to respond to the lifestyle and the need of residents and good aftersales service so that residents living in the project of Chewathai feels warm and they are not wrong to choose our project.



นายภูเบศร์ สำราญเรืองจิต

ผู้ช่วยกรรมการผู้จัดการ

ฝ่ายบริหารความสัมพันธ์ลูกค้า

MR. POOBEST SAMRANRENGJIT

SENIOR VICE PRESIDENT CUSTOMER

RELATIONSHIP MANAGEMENT



“

บริษัทมุ่งมั่นในการดำเนินธุรกิจและการบริหารอย่างมีประสิทธิภาพตามพันธกิจในการดูแลผู้มีส่วนได้เสียทุกกลุ่มอย่างสมดุลและยั่งยืน โดยมุ่งเน้นการพัฒนาและการเติบโตอย่างยั่งยืนขององค์กร ให้สอดคล้องกับสถานการณ์ที่เกิดความผันผวนและความไม่แน่นอนในช่วงเวลาปัจจุบัน ซึ่งการพัฒนาโครงการของบริษัทเน้นการสร้างสังคมที่ดี สิ่งแวดล้อมที่ดี รวมถึงการให้ความสำคัญในการส่งมอบบ้านที่มีคุณภาพ และการบริการที่ดีให้กับลูกค้าในโครงการของบริษัท ทั้งนี้ในการบริหารและดำเนินนโยบายด้านการเงิน ได้กำหนดโครงสร้างทางการเงินที่โปร่งใสและมีประสิทธิภาพสูงสุด ด้วยต้นทุนทางการเงินที่เหมาะสม ประกอบกับการเปิดเผยข้อมูลต่าง ๆ และการรายงานทางบัญชีและการเงินต่อสาธารณะ อยู่ภายใต้กรอบของความถูกต้อง โปร่งใส และเป็นไปตามมาตรฐานต่างๆ ที่เกี่ยวข้อง เพื่อสร้างความมั่นใจให้กับกลุ่มผู้ถือหุ้น นักลงทุน และประชาชนทั่วไป ที่เกี่ยวข้องทุกกลุ่มของบริษัท

The company are determined to conduct the business and management efficiently according to the bond in taking care of every group of stakeholders in a reasonable way by focusing on sustainable development and growth of the organization and to be consistent with the situation with fluctuation and uncertainty at the current time. The project development of the company focuses on building good society and environment and placing importance to handing over houses with quality and good management to customers in the project of the company. In the management and operation on finance, it specifies the cash flow management structure to have maximum efficiency by suitable financial cost and various data disclosure and accounting and finance report to the public under the framework of correction, transparency and follows various concerned standard to create confidence to every group of shareholders, investors and the general public of the company.

”

นายนิศร นิตสารโภาส

รองกรรมการผู้จัดการ สายงานการเงินและบัญชี

MR. THANISORN NITISAROPAS

*EXECUTIVE VICE PRESIDENT FINANCE
AND ACCOUNTING*





CSR IN PRACTICE, BAN PA LAO SCHOOL PROJECTS



(Disclosure 102-12)



Chewathai Public Company Limited (“the Company”) has a policy for conducting business with corporate social responsibilities with regard to society and the environment under good corporate governance. The company concentrates on the development of communities and schools in remote areas in order to provide opportunities to youth and communities with inequality. From consideration together with many important components, it was found that resolving the problem to the point would help create community and society movement along with sustainable development. Therefore, the company had surveyed highland areas, remote areas, backcountry areas, lacking educational equality and selected schools to participate in the project “Chewathai Social Development for Sustainable Community” to provide opportunities for underprivileged youth to have a good future. Youth is the future of the nation. Creating opportunities for youth is considered to create the future of the nation in one way.

Since 2017, the company has established a long-term community development project for the Baan Pa Lao School Group, Takas Sub-district, Mae Tha District, Lamphun Province and 3 branch schools, which are (1) Pha Dan Branch, (2) Mae Sa Ngae Branch, and (3) Branch Pong Fang, which are small schools. Ethnic group is located in the remote area. Branch schools are in the highlands. It was difficult to travel due to the terrain. The company gave educational opportunities to Ban Pa Lao School Group so that the youth would have an opportunity to study and have a better quality of life as well as forward opportunities to people in the community to create a sense of love for their homeland in collaborating to exchange knowledge for community development, providing maintenance of local resources, and maintaining the cultural art of the tribe with the community sustainably.

The company paid attention to activities that helped develop the youth potential. Therefore jointly entered into agreements in various fields, which would support Ban Pa Lau School Group as follows:

1. Activities in the field of quality education development cover all levels from early childhood, primary school, and secondary education equally and thoroughly, to develop the potential of the youth to have skills, knowledge, and the ability to live a valuable life. Enhance the quality of education and reduce social inequality, including provide support in using local knowledge combined with innovation promotes career skills enhancement that generates income for schools and students for sustainable self-reliance.
2. Activities for supporting educational personnel in order to solve the shortage of teachers and personnel at the basic education level, including traveling problems to teach at schools with long distances and traveling through difficult terrain, especially during the rainy season or during the monsoon period, which the roads would be cut off, have some landslides, flooded, or covered with stones that fell over the path. These are very serious problems and obstacles affecting the education.
3. Sport and exercise activities in order to create benefits in various fields, which are (1) Physical aspect is to have healthy and strong physical body and patience with good attitudes, (2) psychological aspect will make the mind cheerful, happy, and joyful; exercise as a team will help create generosity, rational thinking, fairness, (3) Emotional aspect will create the calm emotion, not to be impulsive, and help reduce stress, (4) Intellectual aspect: regular exercise makes the

mind clear, (5) Social aspect: be able to adapt to the team because exercising together as a team will lead to learning behaviour, build good relations, and enable a person to live happily in society, especially doing sports competitions between schools at the provincial and regional levels, such as volleyball, takraw, petanque, etc., which will help to create unity and build good relationships among people.

4. Activities in reading and learning in the library in order to enhance knowledge, ideas, and experiences. Be aware of events, country, society, and be able to use the experiences from reading to apply to use in daily life.
5. Activities in preserving culture and local wisdom, such as preserving folk music, traditional games conservation and development of quality of local weaving skills in order to contribute to preserve local culture and lead to love and cherish in their own culture and local wisdom as well as generate revenue and build a career from local knowledge.
6. Construction activities, maintenance of educational institutions, and learning centers in order to provide educational and learning opportunities to communities in remote areas.

In addition, the school branch is an area without telephone signals, difficult to communicate and difficult to access. The company has therefore delivered radios to be installed at the school branches in order to facilitate communication as well as create a new water filter system so that young people and people in the community can consume water that is clean, without impurities as in the daily life of the people in the community, they will use the school as the center in all aspects. The company has foreseen that good communication systems and public utilities will help improve the quality of life and well-being of the community.

From the mentioned community development activities, the company focuses on the development of the potential of the youth and communities in order to have them ready to live by self-reliance, which is a part of the sufficiency economy concept and can sustain their life.

In 2022, our business partners donate a budget to support the education of Ban Pa Lao School Group. To allow community development projects to be able to continue to operate even in critical situations such as the present.

In November 2022, the CSR team led by Mr. Boon Chun Kiat, Managing Director, Went to visit Ban Palao School and found that the boys' dormitory and branch buildings were very dilapidated. Up has supported donations to help improve the place to be durable, safe and able to support the education of students in one way.



Boon Choon Kiat, Managing Director

"CSR activity of Chewathai Public Company Limited at Mae Tha District, Lamphun Province at Ban Pa Lao School, as well as all 3 branches of the schools in order to support children's potentials in the community to create sustainability by providing educational opportunities to underprivileged children in remote and rural communities.

Corporate CSR is not just a scholarship. However, this year the company still supports to build school buildings for children so that they can have a safe educational environment, which is suitable for educational activities, including exercise promotion for children to have a healthy lifestyle that is healthy, strong, creates immunity for the body and have a good emotional health as well as be able to make good use of free time, which will help prevent drug problems that may occur in the community in one way.

The slogan of Chivathai Company is 'Build a life'. It is life creation, which the company does not want to build just houses or condos for sale. We also want to create lives for underprivileged children by sharing funds and love to help reduce social problems. Create better quality of life for children to continue living and be self-reliant with dignity."



Mr. Wanas Wongmas,
Chairman of the Corporate
Social Responsibility Committee

“CSR has become one of the strategies in business nowadays. That is not only generating profits but also taking into account the impact on the community, society and environment. The trend of doing something for society has become something that the new generation values and supports organizations that benefit society in every dimension. Doing social activities helps build trust, credibility create an image and support in doing things to encourage change in society.

As the chairman of the CSR working group of Chewathai Public Company Limited, he has continuously implemented CSR activities that have already begun, and ready to initiate new activities in order to develop and encourage positive changes in society.”

Chanitsara Yingnork,
Vice Chairman of the Corporate
Social Responsibility Committee

“The conservation of local weaving work of students at Ban Pa Lau School, the company has supported teachers, who are experts in local woven fabrics, and create the development of weaving skills for students. Invent new types of products that are unique, local, beautiful, and of a quality that can generate income for themselves and the school.

The company also supports the purchase of woven fabric products from the school for the use in the company's marketing activities, which generates income and increase distribution channels. Moreover, create awareness for the society in order to further develop sustainable development.”

Poobest Samranrengjit,
Vice Chairman of the Corporate
Social Responsibility Committee

“Chewathai sees that the support should not be just a donation of things for one time only, but it must be supports that provide to those people so that they can receive quality in all aspects, which the sports and children's health here is equally important

We have supported sports trainers and the improvement of the stadium, including the competition budget so that the students have all developmental aspects. We may find people with sports talent and can bring them to develop further. For example, in the past year, the Takraw School of Ban Pa Lau School got a provincial championship and got to the runner-up of the north, which if there were no correct teacher or sponsors sending teams to compete, this group of children would be lack the opportunity.”





ABOUT THIS REPORT

About this report

Sustainability Report 2020 of Chewathai Public Company Limited (“the Company”) had prepared to communicate Sustainability performance of company for stakeholders or people. The report disclosures the performance covering 1 January to 31 December 2020, The information is published on the company website and delivered with the Notice Convening 2021 Annual General Meeting of Shareholders in QR Code format. In this regard, the company intends to improve the quality of Sustainability Report in providing information about concepts, goals, development and social and environment performance and also good corporate governance for stakeholders to acknowledge continuously.

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