



ESG Performance Report for Listed Companies in 2024

THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

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ESG Performance

Company Name : THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED Symbol : THIP

Market : SET Industry Group : Industrials Sector : Packaging

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Renewable/Clean Energy Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management, Air Quality Management

Currently, every country around the world is facing environmental challenges and impacts, particularly from issues such as greenhouse gas emissions and climate change. There is increasing attention to finding ways to cope with these situations. Additionally, the outcomes of the United Nations Framework Convention on Climate Change (UNFCCC COP) 27th conference, held in Sharm El Sheikh, Egypt, emphasized efforts at all levels to achieve the goals of maintaining global temperatures according to the Paris Agreement, limiting the temperature increase to no more than 2 degrees Celsius and striving to limit the increase to 1.5 degrees Celsius by the year 2100. Therefore, as part of the effort to achieve these goals, our company is committed to finding ways to reduce greenhouse gas emissions from our operations throughout the supply chain sustainably. This is the starting point for addressing environmental issues in all aspects and striving for operations that align with Sustainable Development Goals (SDGs) and comply with both national and international standards and requirements for proactive and sustainable environmental management. We aim to minimize environmental impacts to move towards a low-carbon society and strive to achieve positive impacts

Information on review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Renewable/Clean Energy Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management, Air Quality Management

The company is committed to consistently adhering to policies and principles of good corporate governance, and is aware of its duty and responsibility regarding environmental operations for sustainable development. This includes reducing environmental impacts, promoting energy conservation, and efficient resource utilization. We focus on reducing waste generation from production processes, continuously improving environmental management, and supporting employees to have knowledge and understanding of environmental responsibility and conservation. Therefore, the company has declared an environmental policy that emphasizes efficient operations and is accepted by stakeholders, leading to sustainable business practices. (For more details, visit <https://thantawan.com/th/sustainability-development/>)

Moreover, in the year 2024, the company did not encounter any significant legal non-compliance regarding the environment. Environmental monitoring and measurements were conducted in accordance with the law at 100%, and there were no environmental complaints related to the company's operations.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Compliance with energy management principles and standards

Compliance with water management principles and standards

Compliance with waste management principles and standards

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO) standards

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2022	2023	2024
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

The Company places importance on conducting business with responsibility towards the environment and resources. Therefore, it is committed to managing energy to be used efficiently in accordance with the ISO 50001 standard and legal requirements. An Energy Conservation Committee has been established to formulate strategies for achieving goals, including increasing machine efficiency, reducing energy consumption, finding ways to use renewable energy, as well as continuously monitoring, evaluating, and reporting the results of energy management operations to the management.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	-	2024 : Reduced by 0.68 Kilowatt-Hours

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

The Company has implemented an energy management system according to ISO 50001 standards, which has been continuously operated alongside efforts to improve machinery efficiency, reduce energy consumption, and explore renewable energy usage. This includes the installation of Solar Roof Phase 2 to increase the proportion of renewable energy used. When combined with Solar Roof Phase 1, the total electricity generation capacity will be 3,453,952 kilowatt-hours per year. This will help save 18% in electricity usage annually and reduce greenhouse gas emissions by 2,067 tons of CO₂ equivalent per year. The entire project is expected to be completed by Q2 of 2025. In 2024, the Company set a target for energy use per unit of production to not exceed 0.68 kilowatt-hours per kilogram. The actual performance achieved was 0.67 kilowatt-hours per kilogram, or 35,111,071 kilowatt-hours.

Information on electricity management

Company's electricity consumption^(*)

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	22,172,724.00	26,077,435.79	35,111,071.00

	2022	2023	2024
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	13,519.95	14,187.94	18,489.24

Additional explanation : ⁽¹⁾ Exclude electricity consumption outside of the Company

Electricity Expense ^(*)

	2022	2023	2024
Total electricity expense (Baht)	110,072,191.07	113,949,217.37	136,803,782.64
Percentage of total electricity expense to total expenses (%) ^(**)	2.97	3.63	3.49
Percentage of total electricity expense to total revenues (%) ^(**)	2.67	3.27	3.15
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	67,117.19	61,996.31	72,039.91

Additional explanation : ⁽¹⁾ Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2022	2023	2024
Diesel (Litres)	N/A	N/A	65,954.69
Gasoline (Litres)	N/A	N/A	48,730.55

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2022	2023	2024
Total fuel expense (Baht)	4,208,782.13	4,543,353.80	4,110,515.26
Percentage of total fuel expense to total expenses (%) ^(**)	0.11	0.14	0.10
Percentage of total fuel expense to total revenues (%) ^(**)	0.10	0.13	0.09

Additional explanation : ⁽¹⁾ Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2022	2023	2024
Total energy consumption within the organization (Megawatt-Hours)	N/A	N/A	35,111.07

Energy Consumption Intensity

	2022	2023	2024
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	N/A	N/A	0.00808550

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Water resources are an important factor for various activities throughout Thantawan Industry's supply chain. Moreover, climate change problems are causing drought and water scarcity. Therefore, efficient water resource management is crucial to support operations, both in production and support processes, to achieve the set goals. The Company is committed to managing water resources used in the production process to maximize the utilization of water by setting a target to reuse as much water as possible and reduce the use of new water in the production process, as well as effectively managing wastewater to ensure a continuous supply of water and prevent any impact on the environment and ecosystems. This also helps prevent the risk of complaints from the surrounding communities of the company, in accordance with the ISO14001 environmental management system.

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : No

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2024, the Company used a total of 92,639 cubic meters of water, all sourced from the public water supply. The Company also reused 51.92 cubic meters of water. Additionally, the Company has a wastewater treatment system that meets standards and is appropriately designed for the wastewater generated within the organization. As a result, the treated water meets the required quality and can be reused in the Company's activities, such as for irrigation. The total volume of wastewater entering the treatment system was 27,472.98 cubic meters. Furthermore, the Company has established a plan for monitoring and checking the quality of wastewater in accordance with legal requirements, with a compliance rate of 100%.

Information on water management

Water withdrawal by source

	2022	2023	2024
Total water withdrawal (Cubic meters)	69,494.00	78,028.00	92,639.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	42.37	42.45	48.78
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.02	0.02	0.02

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2022	2023	2024
Percentage of treated wastewater (%)	N/A	N/A	100.00
Total wastewater discharge (cubic meters)	N/A	N/A	54,945.97
Wastewater discharged to surface water (cubic meters)	N/A	N/A	54,945.97

Water consumption

	2022	2023	2024
Total water consumption (Cubic meters)	69,494.00	78,028.00	37,693.03

Recycled water consumption

	2022	2023	2024
Total recycled water for consumption (Cubic meters)	N/A	N/A	51.92

Water Consumption Intensity

	2022	2023	2024
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.01683262	0.02241259	0.00868008

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2022	2023	2024
Total water withdrawal expense (Baht)	2,594,818.07	2,848,583.81	2,939,977.89
Total water withdrawal expense from third-party water (Baht)	2,594,818.07	2,848,583.81	2,939,977.89
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.07	0.09	0.07
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.06	0.08	0.07
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	1,582.21	1,549.83	1,548.17

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

The Company is committed to applying the principles of the Circular Economy to help increase efficiency in the production process to avoid waste generation, minimize environmental impact, and reduce the costs of managing the waste generated. The Company also adheres to the 3Rs (Reduce, Reuse, and Recycle) principles as guidelines for managing waste and leftover materials within the company. Moreover, the Company is committed to finding ways to improve efficiency in waste and garbage management to strive towards the goal of Zero Waste to Landfill by 2027.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Increase of waste recovery Waste type: Non-hazardous waste	-	2024 : Increased by 100%	• Recycle
Increase of waste recovery Waste type: Hazardous waste	-	2024 : Increased by 0% or 0.00 Kilograms	• Landfilling

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

The Company is committed to continuously managing the waste generated within the organization, applying the principles of Circular Economy to improve efficiency. The waste management approach starts with waste segregation to ensure that the waste undergoes quality sorting processes. This allows the waste to be repurposed for producing waste-derived fuel and recyclable materials. The remaining waste, which cannot be utilized, is disposed of through landfilling, with the goal of minimizing or eliminating such waste. In 2024, the total hazardous waste amounted to 247.91 tons, and the total non-hazardous waste amounted to 2,678.79 tons. Of this, 80.41% was recycled, 6.73% was incinerated for energy, and 12.86% was sent to landfill.

Information on waste management

Waste Generation^(*)

	2022	2023	2024
Total waste generated (Kilograms)	1,596,149.64	1,630,685.05	573,286.00
Total non-hazardous waste (kilograms)	1,400,289.12	1,443,025.05	420,033.00
Non-hazardous waste - Landfilling (Kilograms)	N/A	N/A	376,250.00
Non-hazardous waste - Incineration with energy recovery (Kilograms)	N/A	N/A	43,783.00
Total hazardous waste (kilograms)	195,860.52	187,660.00	153,253.00
Hazardous waste - Incineration with energy recovery (Kilograms)	N/A	N/A	153,253.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.39	0.47	0.13
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.34	0.41	0.10
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.05	0.05	0.04

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2022	2023	2024
Total reused/recycled waste (Kilograms)	N/A	N/A	2,353,410.00
Reused/Recycled non-hazardous waste (Kilograms)	N/A	N/A	2,258,755.00
Reused/Recycled hazardous waste (Kilograms)	N/A	N/A	94,655.00
Percentage of total reused/recycled waste to total waste generated (%)	N/A	N/A	410.51
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	N/A	N/A	537.76
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	N/A	61.76

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The company is committed to environmental stewardship, particularly in efforts to promote the reduction of greenhouse gas emissions throughout its supply chain sustainably. It has adopted science-based targets through the Science Based Targets initiative (SBTi) as a foundation to guide and set targets towards achieving net-zero greenhouse gas emissions in the future. Additionally, the company remains dedicated to exploring new innovations and seeking additional alternatives to further reduce its greenhouse gas emissions.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management : Yes

The Company compiled and prepared a Carbon Footprint for Organization (CFO) inventory and calculated the amount of greenhouse gas emissions of the organization, following the guidelines for reporting and calculating greenhouse gas emissions of the Greenhouse Gas Protocol and the Thailand Greenhouse Gas Management Organization (Public Organization). The company obtained assurance on the accuracy and reliability of the data from Bureau Veritas Certification (Thailand) Co., Ltd., a third-party entity that has no vested interest in the company and is globally recognized for its credibility and acceptance. This assurance process was crucial to ensuring the accuracy, reliability, and transparency of the data. In the year 2024, the total greenhouse gas emissions amounted to 112,924 Tons of Carbon Dioxide Equivalent, comprising 1,804 Tons of Carbon Dioxide Equivalent for Scope 1 emissions, 17,258 Tons of Carbon Dioxide Equivalent for Scope 2 emissions, and 93,862 Tons of Carbon Dioxide Equivalent for Scope 3 emissions.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2022	2023	2024
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	93,729.00	76,986.00	112,924.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	669.00	755.00	1,804.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	14,055.00	12,698.00	17,258.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	79,005.00	63,533.00	93,862.00

Greenhouse Gas Emissions Intensity

	2022	2023	2024
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) ^(*)	0.022703	0.022113	0.026005
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	57.15	41.89	59.46

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : Yes

List of greenhouse gas verifier entity : Other : Bureau Veritas Certification (Thailand) Limited

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2022	2023	2024
Total reduced GHG (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Care the Bear Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Care the Whale Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00

Absorption and removal of Greenhouse Gas

	2022	2023	2024
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00
Care the Wild Project (Metric kilograms of carbon dioxide equivalent)	N/A	N/A	0.00

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ESG Performance

Company Name : THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED Symbol : THIP

Market : SET Industry Group : Industrials Sector : Packaging

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee Rights

Employees are valuable resources and key drivers in achieving the Company's goals. Given the constantly changing and fast-paced social context, the Company places great importance on preparing human resources management to effectively handle various situations. This includes recruitment, employment, performance evaluations, promotions, and fostering learning, skill development, career advancement, as well as employee benefits. The Company also emphasizes fair and equitable practices that recognize diversity within the organization.

Reference link for social and human rights policy and guidelines : <https://thantawan.com/investor-relation/the-articles-of-association/guidelines>

Page number of the reference link : 1

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : No

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company has established a "Comprehensive Human Rights Due Diligence (HRDD) Process" in business activities throughout the value chain to enable the Company to identify, prevent, remediate, and manage potential negative impacts and human rights risks arising from future business operations within the value chain, based on the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2022	2023	2024
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development

Employees are valuable resources and the driving force behind the organization's goals. With the rapidly changing social context, preparing for employee management to be able to handle various situations in a timely manner is something that the Company places importance on. This includes the recruitment process, employment, where the company pays the minimum wage as required by labor laws to employees equally, performance evaluation, appointment and promotion, as well as promoting learning, skill development, and employee potential, career advancement and development, and welfare and benefits such as a provident fund, annual health check-ups, employee uniforms, and emphasizes appropriate and equal treatment, reflecting the company's acceptance of diversity.

The Company places importance on the career advancement and growth opportunities of employees by supporting career progression, communicating with employees individually about goals, and supporting development. It also assigns special tasks to prepare skills for increasingly challenging missions. The Company provides opportunities for growth and promotion to employees, where all employees have equal opportunities for advancement, depending on business needs, performance that exceeds expectations, and the unique potential of each individual. The Company also has a succession plan for key positions to assess the organization's readiness in having personnel with the qualifications and capabilities to take responsibility for important systems, reduce the loss of knowledgeable, capable, and experienced personnel, and allow employees to see opportunities for growth in their field of expertise.

Developing employees alongside organizational development is an ongoing approach at Thantawan Industry because human resources are considered highly important to the Company. Every employee has diverse potential, so the Company has prepared an appropriate human resource development plan for employees at all levels to have the capabilities and skills according to the defined job standards. The company provides both internal and external training to enable comprehensive learning and appropriate development in each department. In the year 2024, a total of 1,392 employees participated in knowledge training, accounting for 73% of the total of employees.

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee and labor management goals?	:	No
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Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management	:	No
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Information on employment

Employment

	2022	2023	2024
Total employees (persons)	1,640	1,838	1,899
Male employees (persons)	648	767	811
Percentage of male employees (%)	39.51	41.73	42.71
Female employees (persons)	992	1,071	1,088
Percentage of female employees (%)	60.49	58.27	57.29

Number of employees categorized by age

	2022	2023	2024
Total number of employees under 30 years old (Persons)	648	790	N/A
Percentage of employees under 30 years old (%)	39.51	42.98	N/A
Total number of employees 30-50 years old (Persons)	846	917	N/A
Percentage of employees 30-50 years old (%)	51.59	49.89	N/A
Total number of employees over 50 years old (Persons)	146	131	N/A
Percentage of employees over 50 years old (%)	8.90	7.13	N/A

Number of male employees categorized by age

	2022	2023	2024
Total number of male employees under 30 years old (Persons)	258	345	N/A
Percentage of male employees under 30 years old (%)	39.81	44.98	N/A
Total number of male employees 30-50 years old (Persons)	352	386	N/A
Percentage of male employees 30-50 years old (%)	54.32	50.33	N/A
Total number of male employees over 50 years old (Persons)	38	36	N/A
Percentage of male employees over 50 years old (%)	5.86	4.69	N/A

Number of female employees categorized by age

	2022	2023	2024
Total number of female employees under 30 years old (Persons)	390	445	N/A
Percentage of female employees under 30 years old (%)	39.31	41.55	N/A

	2022	2023	2024
Total number of female employees 30-50 years old (Persons)	494	531	N/A
Percentage of female employees 30-50 years old (%)	49.80	49.58	N/A
Total number of female employees over 50 years old (Persons)	108	95	N/A
Percentage of female employees over 50 years old (%)	10.89	8.87	N/A

Significant changes in the number of employees

Significant changes in number of employees over the past 3 : No
Years

Employment of workers with disabilities

	2022	2023	2024
Total employment of workers with disabilities (persons)	17	18	17
Total number of employees with disabilities (Persons)	17	18	17
Percentage of disabled employees to total employees (%)	1.04	0.98	0.90
Contributions to empowerment for persons with disabilities fund	Yes	Yes	Yes

Information on compensation of employees

Employee remuneration by gender

	2022	2023	2024
Total employee remuneration (baht)	539,522,547.54	510,530,929.19	645,169,088.19
Total male employee remuneration (baht)	N/A	N/A	369,617,370.62
Percentage of remuneration in male employees (%)	N/A	N/A	57.29
Total female employee remuneration (baht)	N/A	N/A	275,551,717.57
Percentage of remuneration in female employees (%)	N/A	N/A	42.71
Average remuneration of employees (Baht / Person)	328,977.16	277,764.38	339,741.49
Average remuneration of male employees (Baht / Person)	N/A	N/A	455,755.08
Average remuneration of female employees (Baht / Person)	N/A	N/A	253,264.45
Ratio of average remuneration of female employees to male employees	N/A	N/A	0.56

Provident fund management policy

Provident fund management policy : Have

The remuneration set aside by the Company for its employees of all levels and all nationality are fair and under the same criteria. It comprises of salary, wage, overtime payment, bonus and incentives, contribution to social security funds and provident funds, retirement compensation. In 2024, the Company was paid those remunerations during the past year in the total of 645,169,088.19 baht

The Company has determined a staff remuneration plan with transparency accuracy and fairness, which is consistent with the Company's operating results, government policy and domestic economic conditions. For the short-term benefits, there will be an annual operating evaluation and key performance indicators, together with the company's operating results, and in the part of long-term benefits, the Company still has been in the process of consideration.

Provident fund for employees (PVD)

	2022	2023	2024
Number of employees joining in PVD (persons)	375	322	354
Proportion of employees who are PVD members (%)	76.22	71.71	69.27
Total amount of provident fund contributed by the company (baht)	5,214,097.00	5,346,225.00	5,329,538.00
Percentage of total amount of provident fund contributed by the Company to total employee remuneration (%)	0.97	1.05	0.83

Information on safety, occupational health, and work environment

Number of working hours

	2022	2023	2024
Total number of hours work (Hours)	N/A	N/A	5,335,377.00
Total number of hours worked by employees (Hours)	4,718,968.00	4,344,260.00	5,335,377.00

Statistic of accident and injuries of employees from work

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	3	4	4
Total number of employees that lost time injuries for 1 day or more (Persons)	15	8	N/A
Percentage of employees that lost time injuries for 1 day or more (%)	0.91	0.44	N/A
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00

	2022	2023	2024
Lost time injury frequency rate (LTIFR) (Persons / 1 million-manhours) ^(*)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (Persons / 200,000 manhours) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) The company with the total number of employees over 100 or more

^(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2022	2023	2024
Total number of employee turnover leaving the company voluntarily (persons)	N/A	N/A	1,165
Total number of male employee turnover leaving the company voluntarily (persons)	N/A	N/A	455
Total number of female employee turnover leaving the company voluntarily (persons)	N/A	N/A	710
Proportion of voluntary resignations (%)	N/A	N/A	61.35
Percentage of male employee turnover leaving the Company voluntarily (%)	N/A	N/A	23.96
Percentage of female employee turnover leaving the Company voluntarily (%)	N/A	N/A	37.39

Employee internal groups

Employee internal groups : No

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines : No

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines : No

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers : No

Information on customer management plan

Customer management plan

Company's customer management plan : Yes

Customer management plan implemented by the company in the past year : Development of customer satisfaction and customer relationship

The Company has a systematic and clear process for handling customer and consumer complaints and conducts customer satisfaction surveys. According to the 2024 survey, international customers were 84.10% satisfied and domestic customers were 92.22% satisfied.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Customer satisfaction surveys	-	2024: Customer satisfaction survey goals: 80% for international customers and 90% for domestic customers

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

The Company has a systematic and clear process for handling customer and consumer complaints and conducts customer satisfaction surveys. According to the 2024 survey, international customers were 84.10% satisfied and domestic customers were 92.22% satisfied.

Customer satisfaction

	2022	2023	2024
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : No
customers/consumers

Telephone : -

Fax : -

Email : -

Company's website : -

Address : -

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies : No

Information on community and social management plan

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by the : Sports and recreation
company over the past year

The Company works with the Welfare Committee in the workplace to take care of the well-being of employees, aiming to build mutually beneficial and sustainable relationships in various aspects, such as health and sports, culture, and traditions. This is to assure employees that they will grow with potential and happiness together with the organization. In year 2024, the Company organized various activities to promote employee participation, such as:

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management : No
goals

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social : No
management

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits from social : No
development?

Non-financial benefits

Does the company measure the non-financial benefits from : No
social development?

Remarks - This document is automatically generated based on information processed as received from the listed company on "as is" basis. The Stock Exchange of Thailand ("SET") does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : THANTAWAN INDUSTRY PUBLIC COMPANY LIMITED Symbol : THIP

Market : SET Industry Group : Industrials Sector : Packaging

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company is dedicated to building trust with investors and stakeholders, enhancing organizational value, and promoting sustainable growth by managing business operations according to the principles of corporate governance. This is essential to achieve the goals and core values of a leading organization. Consequently, the Company has established a corporate governance policy to serve as a framework for various operational practices as follows:

1. The Board of Directors, Management, and all employees will adhere to the Company's corporate governance manual with confidence, fully understanding the principles of corporate governance.
2. The Board of Directors, Management, and all employees will apply the Company's corporate governance principles in managing business operations at all levels.
3. The Board of Directors, Management, and all employees will maintain fairness, treat stakeholders equally, and act in the best interest of the Company with integrity, transparency, and accountability.
4. The Board of Directors, Management, and all employees may suggest improvements to the Company's corporate governance policy to align with evolving business standards and societal needs, as well as international standards.

Reference link for the full version of corporate governance : [https://thantawan.com/investor-relation/the-articles-of-association/policy and guidelines](https://thantawan.com/investor-relation/the-articles-of-association/policy-and-guidelines)

Page number of the reference link : 1

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of Directors, Determination of Director Remuneration, Independence of the Board of Directors from the Management, Director Development, Board Performance Evaluation

Nomination of Directors

The Board of Directors has established the Nomination and Remuneration Committee to be responsible for the recruitment and consideration of suitable candidates for appointment as directors of the company. The qualifications of candidates are assessed based on various criteria, including legal requirements and applicable regulations, relevant expertise, and work experience that aligns with the company's business strategy. This is considered in conjunction with the Skill Matrix of the Board of Directors. The selection process does not discriminate based on gender, race, religion, or any other differences.

Determination of Director Remuneration

The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, is responsible for determining the structure and level of remuneration for the directors to be appropriate for their roles and responsibilities in guiding the organization toward achieving both short-term and long-term goals. The remuneration for directors should align with the company's strategy and long-term objectives, experience, responsibilities, and the scope of their roles. The Chairman may receive additional compensation beyond that of the directors. The directors' remuneration should be competitive with industry standards. The shareholders will approve the structure and levels of directors' remuneration, both monetary and non-monetary. The Board of Directors, upon the recommendation of the Nomination and Remuneration Committee, will review each component of the remuneration to ensure it is appropriate, including fixed remuneration (such as monthly salary and meeting allowances) and performance-related remuneration (such as bonuses), which are linked to the value created for shareholders, but not set at levels that would lead to an

excessive focus on short-term performance. The Nomination and Remuneration Committee will establish guidelines or methods for determining fair and reasonable remuneration that reflects the duties and responsibilities of the directors. Additionally, directors appointed to serve on sub-committees will receive remuneration for their role as members of those committees to reflect the additional responsibilities. Every year, the Board of Directors will prepare a report on the policy for the payment of directors' remuneration, the principles, reasons, and objectives of the policy

Independence of the Board of Directors from the Management

The company clearly separates the responsibilities of the Board of Directors from management. The Board of Directors is responsible for setting policies and overseeing the operations of management at the policy level, while management is responsible for executing the operations in accordance with the policies set. Therefore, the Chairman of the Board is a different individual from the CEO, and both positions are appointed by the Board of Directors to ensure the selection of the most suitable candidates.

The Chairman of the Board does not hold an executive director role, is not involved in the management of the company, and does not have the authority to sign on behalf of the company. This separation ensures clarity in the distinction between the Board's policy oversight and management's operational execution. Management is empowered to operate within the policies set, be responsible for overall performance, control costs and capital expenditures as approved by the Board in the annual plan, implement personnel policies, resolve conflicts affecting the organization, and communicate effectively with stakeholders.

Director Development

- 1) The company encourages and supports training and knowledge development on corporate governance principles for directors, specialized committee members, executives, and the company secretary to enhance and continuously develop their work practices.
- 2) The Board should ensure that personnel involved in the preparation and disclosure of information possess the appropriate knowledge, skills, and experience for their responsibilities, and that the team is of adequate size. This includes the Chief Financial Officer (CFO), accountants, internal auditors, the company secretary, and investor relations personnel.
- 3) The company has prepared an orientation program for new directors, which provides useful information for performing their duties, including an introduction to the business nature and operational approach of the company. Directors must also complete a training course from the Thai Institute of Directors (IOD).
- 4) The company continuously develops its executives to prepare for internal position rotations and succession planning for the CEO position by conducting evaluations of senior executives' potential.
- 5) The company implements a mentoring program to prepare senior executives for future leadership roles, including the CEO. When it is time to recruit a successor for the CEO position, the company will consider qualified candidates from both external recruitment and internal senior executives who are ready to enter the selection process.

Board Performance Evaluation

The company conducts annual evaluations of the performance and reviews the duties of the Board of Directors and its sub-committees. These evaluations are carried out in the form of a collective assessment, enabling the Board to discuss performance and issues, and set measures to improve the Board's working efficiency.

In 2024, the company adopted the evaluation approach based on the model of the Stock Exchange of Thailand, which covers key issues such as the structure and qualifications of the Board, the roles and responsibilities of the Board, Board meetings, the performance of directors, relationships with management, and the directors' self-development and executive development.

The process for evaluating the performance of the Board will follow clear criteria and procedures set by the Nomination, Remuneration, and Corporate Governance Committee. This includes the consideration of evaluation forms and questionnaires regarding the need for information to enhance the knowledge and abilities of the Board. The findings will be submitted to the Board of Directors for consideration. The company may also consider hiring external consultants to set guidelines and propose evaluation topics for the Board's performance. The results of the evaluation will be disclosed in the annual report.

The Company Secretary will distribute the evaluation forms to all directors to assess the performance of the Board of Directors and its sub-committees in a collective manner. After the evaluation is completed, the results will be collected, summarized, and presented to the Nomination, Remuneration, and Corporate Governance Committee for review. Subsequently, the results will be forwarded to the Chairman of each sub-committee for their information.

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders	:	Yes
Guidelines and measures related to shareholders and stakeholders	:	Shareholder, Employee, Customer, Business competitor, Business partner, Community and society, Other guidelines regarding shareholders and stakeholders

Shareholder

The company respects the rights of shareholders and supports their participation with methods and standards that are recognized and trusted. Shareholders are entitled to freely buy, sell, or transfer their shares, attend shareholder meetings, propose meeting agendas in advance, nominate candidates for directorship, participate in voting during shareholder meetings, elect directors, appoint auditors, and approve compensation for directors, dividend payments, amendments to the memorandum of association and articles of association, approval of important transactions that affect the company's business direction, and receive adequate information.

The company holds the Annual General Meeting of Shareholders (AGM) within four months of the end of the fiscal year, and if necessary, can call an Extraordinary General Meeting of Shareholders to address urgent matters affecting shareholders' interests.

- Shareholders have ownership rights by controlling the company. through the appointment of the Board of Directors
- Shareholders have the right to participate in making decisions about material changes of the Company.
- Shareholders should receive documents and details of attending the shareholders' meeting in a timely manner
- Shareholders should receive adequate information in accordance with relevant regulations and laws.
- Shareholders should have the opportunity to propose meeting agendas. and has the right to appoint another person to attend the meeting on his/her behalf
- The company should promote the exercise of shareholders' rights and not violate the rights of shareholders.

Employee

By complying with the relevant laws with fairness and respect for human rights, such as the determination of fair compensation and other benefits, the provision of welfare not less than what is required by law or more than is appropriate Health care, health and safety at work Training Develop potential and promote progress as well as giving employees the opportunity to develop their working skills in other areas.

Customer

By complying with relevant laws and standards and taking into an account health, safety, fairness, retention of customer data after sales service throughout the lifespan of products and services Customer satisfaction monitoring for product and service improvement Including advertising, public relations and promotion (Sales conduct) must be done responsibly. does not cause misunderstanding or take advantage of customer misunderstandings.

Business competitor

By operating the business openly, transparently and without creating unfair competitive advantages

Business partner

There is a fair procurement process and contract terms or agreements. helping knowledge Develop potential and upgrade the ability to produce and provide services to meet the standards. Clarify and ensure that suppliers respect human rights and treat their workers fairly Social and Environmental Responsibility including monitoring and evaluating trading partners to develop sustainable business operations with each other.

Community and society

By applying knowledge and business experience to develop projects that can create concrete benefits to the community Progress and long-term success are tracked and measured.

Prevention of Conflicts of Interest

The company emphasizes careful, fair, and transparent management of conflicts of interest involving the Board of Directors, sub-committees, executives, and employees. The Board has set policies and practices regarding conflicts of interest as outlined in the attached document 5.

In 2024, no violations concerning conflicts of interest by directors, executives, or relevant employees were reported.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Board of Directors has a policy to promote morality, ethics, code of conduct and transparency by emphasizing on conducting business in accordance with the Code of Conduct in all aspects. and in accordance with the principles of corporate governance policy to lead to a good governance organization The Board of Directors has set "Code of Business Conduct" as a guideline for fair business practices to related parties both inside and outside the organization as well as treating stakeholders such as shareholders, customers, trading partners, creditors, competitors, employees, society and the environment. To conduct business together with fairness to create stability and continuous growth and sustainability for the organization and its shareholders There are important things as follows.

1. Treatment of stakeholders (shareholders, customers, business partners, competitors, creditors, employees, communities, society and the environment).

2. Respect for laws and universal human rights principles.

3. Safety, Occupational Health and Environment.

4. Conflicts of Interest.

5. Related Items.

6. Confidentiality and use of inside information.

7. Anti-corruption and whistleblowing.

8. Code of Conduct for Investor Relations

Such information is disclosed in the form of a separate report on the Company's website. www.thantawan.com under the topic of Business Ethics or Attachment 5

Reference link for the full version of business code of conduct : <https://thantawan.com/investor-relation/the-articles-of-association/>

Page number of the reference link : 1

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Prevention of Misuse of Inside Information, Anti-unfair competitiveness, Environmental management, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

The company emphasizes careful, fair, and transparent management of conflicts of interest involving the Board of Directors, sub-committees, executives, and employees. The Board has set policies and practices regarding conflicts of interest as outlined in the attached document 5.

In 2024, no violations concerning conflicts of interest by directors, executives, or relevant employees were reported.

Anti-corruption

Anti-corruption: The company complies with all applicable laws and regulations regarding anti-corruption and anti-bribery. The company has publicly declared its anti-corruption policy and practices, including a clear, written framework for not accepting, giving, or engaging in business with individuals or entities involved in corruption. The company joined the Thai Private Sector Collective Action Against Corruption (CAC) initiative, declaring its commitment on September 25, 2017, and will be re-certified in 2025 for its third consecutive term. The policy and practices on anti-corruption, as well as whistleblowing guidelines, are outlined in the attached documents 5. Additional details are available at www.thantawan.com.

In 2024, no significant complaints regarding corruption or bribery were reported.

The company's performance for 2024, particularly in its responsibility to stakeholders, is included in the 2024 Sustainability Development Report, specifically under section 3: "Driving Business for Sustainability."

Prevention of Misuse of Inside Information

The Company attaches great importance to the use of the Company's internal information that has not been disclosed to the public or information that may affect the Company's stock price. to seek benefits for oneself or others in a wrong way by prescribing measures to prevent misuse of inside information It is clearly written in the manual on

good corporate governance principles and codes of conduct. and staff regulations as a guideline for related persons, which means the Board of Directors Sub-committees, executives and employees in information-related departments including spouses and minor children of such persons There are guidelines for compliance with the Securities and Exchange Act as in Attachment 5.

In 2024, no violations involving the misuse of insider information by directors, executives, or relevant employees were reported.

Anti-unfair competitiveness

By operating the business openly, transparently and without creating unfair competitive advantages

Environmental management

By preventing, reducing, managing and ensuring that the company will not create or cause any negative impact on the environment which covers the use of raw materials power consumption (for production transport or in the office) use of water, use of renewable resources Care and restoration of biodiversity affected by business operations Emissions and management of waste arising from business operations greenhouse gas emissions, etc.

Customer responsibility

By complying with relevant laws and standards and taking into an account health, safety, fairness, retention of customer data after sales service throughout the lifespan of products and services Customer satisfaction monitoring for product and service improvement Including advertising, public relations and promotion (Sales conduct) must be done responsibly. does not cause misunderstanding or take advantage of customer misunderstandings.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Board of Directors Consider setting up ethical standards and the company's code of conduct. for the Board of Directors, executives, employees, including all employees to use as a guideline for behavior in parallel with the Company's regulations and regulations.

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC) CAC membership certification status : Certified
Certification document of CAC membership status : เอกสารอ้างอิง 13 ประกาศนียบัตร CAC ฉบับต่ออายุปี 2022.pdf

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate governance policy and guidelines, or board of directors' charter : Yes

Material changes and developments in policy and guidelines over the past year : Yes

The Company has continually improved its policies, practices and good corporate governance systems. to enhance governance and to raise standards of corporate governance of the Company in accordance with the principles of good corporate governance for listed companies in 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission In 2024, the Board of Directors approved the following updates to the corporate governance policies, practices, and systems:

1. Approval of the revision to the corporate governance policy, specifically in Practice 8, which pertains to supporting shareholder participation and communication.

2. Approval of the revision to the Anti-Corruption Policy, Business Ethics, Investment Policy, governance of subsidiaries and associated companies, policy and practices for related-party transactions, and other relevant policies.
3. Approval of the revision to the Board of Directors' Charter, which includes additional details on the scope, authority, and responsibilities of the Board, as well as specifics regarding subsidiaries and related-party transactions, ensuring that the charter is comprehensive and aligned with current circumstances.
4. Approval of the revision to the Executive Committee Charter, which includes updates to the composition of the committee to ensure it is suitable and aligned with the current management structure.
5. Approval of the revision to the Sub-Committee Charters, ensuring that the charters are comprehensive and consistent with current conditions.
6. Approval of the name change for the Nomination, Remuneration, and Corporate Governance Committee to the "Nomination and Remuneration Committee" to better reflect its clear role and responsibilities, in line with the decision made at the Board of Directors' meeting on February 13, 2025 (Meeting No. 1/2025).

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

The Board of Directors and the Management of the Company are committed to adhering to the principles of good corporate governance, as outlined in the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC), in order to promote the sustainability of business operations.

Overview of Corporate Governance Policy and Practices

The Company is dedicated to building trust with investors and stakeholders, enhancing organizational value, and promoting sustainable growth by managing business operations according to the principles of corporate governance. This is essential to achieve the goals and core values of a leading organization. Consequently, the Company has established a corporate governance policy to serve as a framework for various operational practices as follows:

1. The Board of Directors, Management, and all employees will adhere to the Company's corporate governance manual with confidence, fully understanding the principles of corporate governance.
2. The Board of Directors, Management, and all employees will apply the Company's corporate governance principles in managing business operations at all levels.
3. The Board of Directors, Management, and all employees will maintain fairness, treat stakeholders equally, and act in the best interest of the Company with integrity, transparency, and accountability.
4. The Board of Directors, Management, and all employees may suggest improvements to the Company's corporate governance policy to align with evolving business standards and societal needs, as well as international standards.

Other corporate governance performance and outcomes

In 2024, there were no instances where non-executive directors resigned due to corporate governance issues. Additionally, there were no cases of misconduct related to corruption or ethical violations. Furthermore, the company received positive evaluation results regarding its corporate governance practices, including the following:

- The company received an "A" rating in the SET ESG RATING for the year 2024 from the Stock Exchange of Thailand, recognizing its outstanding performance in environmental, social, and governance (ESG) practices.
- The company achieved a "Excellent" corporate governance rating, scoring 108% in the Excellence CG Scoring for 2024, as part of the annual corporate governance survey of listed companies in Thailand by the Thai Institute of Directors (IOD).
- The company was selected for the ESG100 list, recognizing its outstanding environmental, social, and governance (ESG) practices for the 6th consecutive year, as awarded by Thaipat Institute.
- The company received the Sustainability Disclosure Recognition award for the 6th consecutive year from Thaipat Institute and the Sustainability Disclosure Community (SDC), highlighting its commitment to transparent and responsible reporting on sustainability practices.
- The company was evaluated with the highest score of 100 points, or "Excellent and Worthy of Being a Role Model," in the AGM Checklist by the Stock Exchange of Thailand for 2024. This evaluation was conducted by the Thai Investors Association and the Thai Capital Market Business Council.
- The company has received its third consecutive certification in 2024 under the Thai Private Sector Collective Action Against Corruption (CAC) program. This certification reflects the company's strong commitment to combating corruption and fostering ethical business practices.

Corporate Governance Structure

Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2024	
	Male (persons)	Female (persons)
Total directors	8	
	5	3
Executive directors	3	
	1	2
Non-executive directors	5	
	4	1
Independent directors	5	
	4	1
Non-executive directors who have no position in independent directors	0	
	0	0

	2024	
	Male (%)	Female (%)
Total directors	100.00	
	62.50	37.50
Executive directors	37.50	
	12.50	25.00
Non-executive directors	62.50	
	50.00	12.50
Independent directors	62.50	
	50.00	12.50
Non-executive directors who have no position in independent directors	0.00	
	0.00	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2024	
	Male (years)	Female (years)
Average director age	60	
	60	60

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Ms. SASITORN WONGVILAI Gender: Female Age : 58 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	24 Apr 2018	Audit, Finance, Accounting, Risk Management
<p>2. Mr. ATH HEMVIJITRAPHAN Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<p>Vice-chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director not being replaced the ex-director</p>	14 May 2024	Finance, Accounting, Law, Corporate Management, Risk Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mrs. POJANARD PRINYAPATPAKORN Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Social Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	27 Jul 2000	Risk Management, Corporate Management, Corporate Social Responsibility, Sustainability
<p>4. Ms. NARISSAI MAHATHITIRAT Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	9 Aug 2005	Finance, Accounting, Procurement, Corporate Management, IT Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. THITISAK SKULKROO Gender: Male Age : 69 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	1 Jun 2019	Law, Risk Management, Finance, Accounting
<p>6. Mr. TANAI CHARINSARN Gender: Male Age : 51 years Highest level of education : Doctoral degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	22 Apr 2022	Information & Communication Technology, Engineering, Strategic Management, Risk Management, Business Administration
<p>7. Mr. SONGPOL SHANMATKIT Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : - Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : No DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	23 Apr 2024	Law, Accounting, Finance, Corporate Management, IT Management

List of directors	Position	First appointment date of director	Skills and expertise
8. Mr. SINGHCHAI AROONVUTTHIPHONG Gender: Male Age : 64 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Newly appointed director to replace the ex-director	1 Aug 2024	Accounting, Finance, Law, Audit, Internal Control

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mr. PRAISUN WONGSMITH Gender: Male Age : 65 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Chairman of the Board of Directors (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	31 Jul 2024	-
<p>2. Mr. ASDAKORN LIMPITI Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	23 Apr 2024	<p>Mr. SONGPOL SHANMATKIT</p> <p>Appointment date of replacement director : 23 Apr 2024</p>

List of directors	Position	Date of resignation / termination	Replacement director
<p>3. Mr. TEERACHAI SIRTUNYANONT Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	30 Nov 2024	-
<p>4. Mr. EKAPHOL PONGSTABHON Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : - Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years : Doesn't Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to the directors, executives according to Section 59 (shares) : 0 Shares (0.000000 %) 	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p>	30 Apr 2024	<p>Mr. ATH HEMVIJITRAPHAN</p> <p>Appointment date of replacement director : 14 May 2024</p>

Additional explanation:

() Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:*

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

*(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.*

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Ms. SASITORN WONGVILAI	Chairman of the Board of Directors		✓	✓		
2. Mr. ATH HEMVIJITRAPHAN	Vice-chairman of the Board of Directors		✓	✓		
3. Mrs. POJANARD PRINYAPATPAKORN	Director	✓				✓
4. Ms. NARISSAI MAHATHITIRAT	Director	✓				✓
5. Mr. THITISAK SKULKROO	Director	✓				✓
6. Mr. TANAI CHARINSARN	Director		✓	✓		
7. Mr. SONGPOL SHANMATKIT	Director		✓	✓		
8. Mr. SINGHCHAI AROONVUTTHIPHONG	Director		✓	✓		
Total (persons)		3	5	5	0	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Information & Communication Technology	1	12.50
2. Law	4	50.00
3. Accounting	6	75.00
4. Finance	6	75.00
5. Corporate Social Responsibility	1	12.50
6. Sustainability	1	12.50
7. Procurement	1	12.50
8. IT Management	2	25.00
9. Corporate Management	4	50.00
10. Engineering	1	12.50
11. Strategic Management	1	12.50
12. Risk Management	5	62.50
13. Audit	2	25.00
14. Internal Control	1	12.50
15. Business Administration	1	12.50

Information about the other directors

	2024
The chairman of the board and the highest-ranking executive are from the same person	No
The chairman of the board is an independent director	Yes
The chairman of the board and the highest-ranking executive are from the same family	No
Chairman is a member of the executive board or taskforce	No
The company appoints at least one independent director to determine the agenda of the board of directors' meeting	No

Additional explanation : (*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Increasing the proportion of independent directors to more than half

The Company defines clear roles and responsibilities regarding the Board of Directors and the Management. The Board shall be responsible for establishing the policies and overseeing the Management's implementation of those policies. On the other hand, The Management shall be responsible for implementing the policies formulated by the Board, and ensuring that these are carried out as planned. Therefore, the Chairman of The Board of Director shall not be the same person with the managing director, and each must be nominated and elected by the Board in order to ensure their appropriateness.

The Chairman shall not be a member of the Management and shall not participate in the Management of the Company; nor shall the Chairman be authorized to sign binding agreements on behalf of the Company. This is to clearly define separate roles between supervision of the Company's overall policy, and business management.

The management is authorized to manage the Company's operations in accordance with the policies; take responsibility for the Company's operating results; control expenses and capital expenditures within the limits approved by the Board in the annual operating plan; manage human resources in line with the prescribed policy; resolve problems or conflicts that affect the Company; and maintain effective communication with the stakeholders

Information on the roles and duties of the board of directors

Board charter : Have

- 1) The Board of Directors has the authority and responsibility to manage the company in accordance with the company's objectives, articles of association, and legal requirements, in line with the resolutions of the shareholders' meeting.
- 2) To define the vision, mission, business strategies, corporate values, objectives, and principles of the company, with regular annual review and approval.
- 3) To oversee the company's operations to ensure sustainability, taking into account opportunities and risks that impact the company and its stakeholders.
- 4) To review the company's main operational plans, budgets, goals, business policies, and to enhance the company's competitiveness at an international level.
- 5) To monitor the implementation of the company's strategies and continuously assess the performance of the company and its subsidiaries. Regular reporting of operational performance is required, along with the establishment of policies for business improvement, considering safety, health, social responsibility, environmental concerns, and employee development.
- 6) To oversee and develop the company's corporate governance policies, ensuring they guide business operations, are implemented, serve as examples of best practices, and are reviewed and approved at least once a year.

- 7) To promote ethical awareness and integrity among all employees and ensure adherence to corporate governance principles, the company's code of ethics, and anti-corruption policies. The Board ensures the establishment of internal control systems and internal audits to minimize the risk of fraud and misuse of power, as well as prevent illegal activities.
- 8) To supervise and support the creation of innovation and technology that add value to the company while benefiting all stakeholders.
- 9) To establish a framework for the governance and management of information technology, including measures for the security of IT systems.
- 10) To monitor and manage any conflicts of interest that may arise among stakeholders, establishing guidelines for transactions that may involve a conflict of interest, prioritizing the benefit of the company and its shareholders. Stakeholders should not participate in decisions involving conflicts of interest, and procedures for disclosing such transactions must be thorough and accurate.
- 11) To ensure the fair treatment of all shareholders, both large and small, in accordance with their rights. The Board encourages shareholders to exercise their rights and ensures the company discloses important information accurately, transparently, and in a timely manner.
- 12) To review and decide on changes to the names of directors authorized to bind the company.
- 13) To seek professional opinions from external organizations, if necessary, to support appropriate decision-making.
- 14) To be aware of the Board's responsibilities and act with respect for the rights of shareholders and stakeholders, treating all parties fairly and transparently. The Board ensures that an effective system is in place to handle complaints, whistleblowing, or issues raised by stakeholders and provides a direct communication channel for stakeholders to approach the Board.
- 15) The Board ensures the establishment of internal controls over operations, financial reporting, and compliance with rules, regulations, and policies. The company must have designated persons or departments, either internally or through independent external parties, responsible for auditing these systems, with regular annual reviews of key systems. The results must be disclosed in the annual report.
- 16) The Board establishes risk management policies covering the entire organization, with the management responsible for implementing them and reporting to the Board through the Audit Committee on a quarterly basis. The company conducts an annual assessment of the effectiveness of risk management, with a focus on early warning signs and irregularities.
- 17) The Board considers the appointment of subcommittees as proposed by the Nomination Committee, sets remuneration, and ensures good governance practices. The Board also considers the appointment of a company secretary to manage matters related to the Board and ensure compliance with relevant laws and regulations.
- 18) The Board may delegate authority to subcommittees, the CEO, and/or management to perform tasks as necessary to achieve the company's objectives, including the revocation or modification of such delegation.
- 19) The Board has the authority to approve the purchase and sale of assets, investments in business expansion, and partnerships with other businesses in accordance with the company's articles of association, objectives, and relevant laws.
- 20) The Board is responsible for overseeing and monitoring significant transactions involving fundraising, acquisition or disposal of assets, and transactions with related parties.
- 21) The Board oversees the operations of subsidiaries and associated companies to ensure compliance with applicable rules and regulations, and ensures that there are no conflicts of interest between the subsidiaries, associates, and the company.

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Other
 - Generate the returns on investment and maximum benefit to the shareholders, including a significant role in supervising.
 - Monitoring the operation of the Management to ensure that the operation complies with the policies, goals, and

strategies.

Scope of authorities, role, and duties

- 1) The Board of Directors has the authority and responsibility to manage the company in accordance with the company's objectives, articles of association, and legal requirements, in line with the resolutions of the shareholders' meeting.
- 2) To define the vision, mission, business strategies, corporate values, objectives, and principles of the company, with regular annual review and approval.
- 3) To oversee the company's operations to ensure sustainability, taking into account opportunities and risks that impact the company and its stakeholders.
- 4) To review the company's main operational plans, budgets, goals, business policies, and to enhance the company's competitiveness at an international level.
- 5) To monitor the implementation of the company's strategies and continuously assess the performance of the company and its subsidiaries. Regular reporting of operational performance is required, along with the establishment of policies for business improvement, considering safety, health, social responsibility, environmental concerns, and employee development.
- 6) To oversee and develop the company's corporate governance policies, ensuring they guide business operations, are implemented, serve as examples of best practices, and are reviewed and approved at least once a year.
- 7) To promote ethical awareness and integrity among all employees and ensure adherence to corporate governance principles, the company's code of ethics, and anti-corruption policies. The Board ensures the establishment of internal control systems and internal audits to minimize the risk of fraud and misuse of power, as well as prevent illegal activities.
- 8) To supervise and support the creation of innovation and technology that add value to the company while benefiting all stakeholders.
- 9) To establish a framework for the governance and management of information technology, including measures for the security of IT systems.
- 10) To monitor and manage any conflicts of interest that may arise among stakeholders, establishing guidelines for transactions that may involve a conflict of interest, prioritizing the benefit of the company and its shareholders. Stakeholders should not participate in decisions involving conflicts of interest, and procedures for disclosing such transactions must be thorough and accurate.
- 11) To ensure the fair treatment of all shareholders, both large and small, in accordance with their rights. The Board encourages shareholders to exercise their rights and ensures the company discloses important information accurately, transparently, and in a timely manner.
- 12) To review and decide on changes to the names of directors authorized to bind the company.
- 13) To seek professional opinions from external organizations, if necessary, to support appropriate decision-making.
- 14) To be aware of the Board's responsibilities and act with respect for the rights of shareholders and stakeholders, treating all parties fairly and transparently. The Board ensures that an effective system is in place to handle complaints, whistleblowing, or issues raised by stakeholders and provides a direct communication channel for stakeholders to approach the Board.
- 15) The Board ensures the establishment of internal controls over operations, financial reporting, and compliance with rules, regulations, and policies. The company must have designated persons or departments, either internally or through independent external parties, responsible for auditing these systems, with regular annual reviews of key systems. The results must be disclosed in the annual report.
- 16) The Board establishes risk management policies covering the entire organization, with the management responsible for implementing them and reporting to the Board through the Audit Committee on a quarterly basis. The company conducts an annual assessment of the effectiveness of risk management, with a focus on early warning signs and irregularities.
- 17) The Board considers the appointment of subcommittees as proposed by the Nomination Committee, sets remuneration, and ensures good governance practices. The Board also considers the appointment of a company secretary to manage matters related to the Board and ensure compliance with relevant laws and regulations.
- 18) The Board may delegate authority to subcommittees, the CEO, and/or management to perform tasks as necessary to achieve the company's objectives, including the revocation or modification of such delegation.
- 19) The Board has the authority to approve the purchase and sale of assets, investments in business expansion, and partnerships with other businesses in accordance with the company's articles of association, objectives, and relevant laws.
- 20) The Board is responsible for overseeing and monitoring significant transactions involving fundraising,

acquisition or disposal of assets, and transactions with related parties.

21) The Board oversees the operations of subsidiaries and associated companies to ensure compliance with applicable rules and regulations, and ensures that there are no conflicts of interest between the subsidiaries, associates, and the company.

Reference link for the charter

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Audit Committee

Role

- Other
 - Financial report and Accounting
 - Internal Control and risk management
 - Internal Audit
 - Anti-Corruption measures
 - Compliance with relevant laws and regulations
 - Other duties

Scope of authorities, role, and duties

The Audit Committee contributes to the governance of the business, particularly where financial reporting procedures, internal control systems, audit procedures and compliance with the laws are concerned

Reference link for the charter

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Executive Committee

Role

• Other

- to oversee the operation in order to perform the work of the management for managing business of the Company to be in accordance with the specified policies, plans and targets, including the operations according to the law, SET regulations and various codes of ethics in order to promote good corporate governance.

Scope of authorities, role, and duties

1. To perform duties within the scope of the law, the company's objectives, articles of association, and the resolutions of the Board of Directors and shareholders' meetings, with integrity, caution, responsibility, and ethics, while considering the interests of all shareholders equally.
2. To manage the company's business to achieve its objectives, vision, mission, strategies, and policies set by the Board of Directors, in accordance with the law, conditions, regulations, and the company's articles of association, as well as applicable regulatory authorities.
3. To provide recommendations to management regarding strategic direction, organizational structure, business plans, and the company's annual budget before presenting them to the Board of Directors for approval.
4. To oversee the company's operations to ensure they align with the approved policies, goals, strategies, operational plans, and annual budgets set by the Board of Directors, effectively and in accordance with changing business conditions, as well as providing advice and recommendations on management matters to senior executives.
5. To approve the expenditure of funds within the approved budget and ensure compliance with procedures, as well as the management authority set by the Board of Directors.
6. To approve the structure of salaries and other benefits for executives and employees, then submit them to the Nomination and Remuneration Committee for review and onward submission to the Board of Directors for approval.
7. To approve the review and modification of the organizational structure, operating procedures, and workflows of each department.
8. To propose borrowings, loans, or credit requests from financial institutions, as well as guarantees, to the Board of Directors for approval.
9. To approve payments for transactions in the ordinary course of business, with clear limits set for each item. These limits must comply with the company's procedures and the approval authority of the Executive Committee, which has already been reviewed by the Board of Directors.
10. To assess the feasibility of investing in new projects, with conditions for investment, such as:
 - i. The investment project must undergo a feasibility study with a clear Feasibility Study.
 - ii. The investment must be in the form of joint ventures, acquisitions, asset purchases, or others, but not loans or financial assistance.
 - iii. Each investment project must be submitted to the Board of Directors for approval.
11. To propose liquidity management, investment in the capital markets, money markets, and other securities to the Board of Directors for approval.
12. To define strategies and operational directions, and provide advice to management regarding the company's sustainability policies.
13. To supervise, review, and monitor the ongoing implementation of the company's sustainability operations.
14. To supervise the operations in accordance with the authority granted by the Board of Directors and may appoint or delegate one or more individuals to perform certain actions on behalf of the Executive Committee as deemed appropriate. The Executive Committee can revoke, modify, or amend such authority.
15. To have the authority to hire external consultants, experts, and other advisors as the Board may deem necessary at its discretion, including approving the fees and conditions of the hiring with a defined period.
16. To review and filter all types of work presented to the Board of Directors, except for matters that fall under the authority and responsibility of other sub-committees of the company, which will review and present their filtered work directly to the Board of Directors.
17. To review and update the Executive Committee's charter on an annual basis.
18. To perform any other duties assigned by the Board of Directors.

Reference link for the charter

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Role

• Other

- 1. To set up the policy, guidelines and processes for monitoring and mitigating key risks throughout the company
- 2. To oversee and monitor the company's key risks in order to achieve their objectives and goals from risk factors that may occur and impact on the organization in order to manage the severity of the risk.
- 3. To stimulate staffs the awareness and understanding of risks in every process of regular working and to know how to manage appropriately and efficiently to reduce the risk to an acceptable level under risk management framework and complies with the principles of good corporate governance.
- 4. To review the adequacy of Risk management and control system including to change the processes that may cause a negative impact to the objectives and goals of the company and preparing a plan for preventing losses of the organization.

Scope of authorities, role, and duties

1. To define risk management policy and outline the overall risk management of the Company. It covers important types of risks such as financial risks, environmental and market risks, production risks, labor market risks, investment risk and corruption risks, etc.
2. To set and review the organization's risk management policy at least once a year or when the Company encounters an important event occurs that may significantly affect the Company including defining and reviewing the Risk Management Committee Charter in order to comply with the enterprise risk management framework effectively, adequate consistent with changing circumstances.
3. To define strategy in compliance with the company's risk management policy. Monitor and control in order to reduce risk to an acceptable level.
4. To support and develop the implementation at all levels including promote a culture of risk management throughout the company.
5. To supervise, follow up and review important risk management with giving any advices. To consider, approve and provide recommendations to the Company's risk management plan. To ensure that the risks are well-managed effectively and appropriately for the Company's business operations and to be able to manage various risks to keep these risks at an acceptable level as regards with the organization's risk management policy.
6. To report the performance to the Board of directors regularly. Furthermore, the Committee have to review matters which need to be improved in order to be comply with the policies and strategies of the Company.
7. To perform any other tasks as assigned by the Board of Directors.

Reference link for the charter

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Role

- Nomination Subcommittee
- Remuneration Subcommittee
- Other
 - Corporate Governance Policy

Scope of authorities, role, and duties

1. Recruitment Duties and Responsibilities

- 1) Evaluate the structure, components, and qualifications of the company's board of directors and subcommittees, considering the appropriate number of directors based on the size, type, and nature of the business. Assess the qualifications of each director in terms of skills, experience, and abilities relevant to the company's business or primary industry.
- 2) Assess the qualifications of individuals to be appointed as independent directors, ensuring suitability based on the size and nature of the business, adhering to the criteria set by the Securities and Exchange Commission (SEC).
- 3) Determine the criteria and methods for recruitment, selection, and nomination of candidates for director positions, subcommittee members, and executive officers, or equivalents. Ensure transparency and diversity in the selection process, considering various factors such as knowledge, experience, expertise, and skills beneficial to the company's operations. Present nominations for consideration and appointment at board meetings and/or shareholder meetings, as applicable.
- 4) Evaluate and review development plans for current and new directors to ensure understanding of the company's business, roles, and significant developments. Provide onboarding and distribute documents and information beneficial to directors' duties.
- 5) Consider and review succession plans for the CEO position or its equivalent to prepare for seamless transitions in the event of retirement or incapacity, ensuring the company's management continuity.
- 6) Perform any other recruitment-related tasks as assigned by the board of directors.

2. Duties and Responsibilities Regarding Compensation Consideration

- 1) Evaluate the structure and criteria for compensating the company's board of directors, subcommittees, and executive officers, or equivalents, to ensure appropriateness, fairness, and rationale. Link compensation to performance evaluations, operational outcomes, and the financial position of the company. Compare compensation with that of similar companies in the same industry.
- 2) Assess criteria for evaluating the performance of executive officers or equivalents and present recommendations for approval by the board of directors.
- 3) Consider establishing annual compensation for directors based on predetermined criteria for compensation payment. Assess the performance evaluation of executive officers or equivalents and present proposed compensation for approval by the board of directors. For director compensation, present proposals for approval at shareholder meetings.
- 4) Review proposed offerings of new securities (or warrants to purchase shares) to directors and employees to ensure that the terms and conditions align with regulatory requirements set by the Securities and Exchange Commission (SEC).

3. Duties and Responsibilities in Corporate Governance Oversight

- 1) Oversee the development of Corporate Governance Policy and Anti-Corruption Policy appropriate for the company, within the framework of laws, regulations, and guidelines set forth by regulatory bodies such as the Stock Exchange of Thailand, the Securities and Exchange Commission, and related agencies, as well as international governance standards. Present these policies to the board of directors for approval.
- 2) Establish guidelines for creating a Corporate Governance Policy and Anti-Corruption Policy handbook to ensure proper and standardized practices.
- 3) Supervise, advise, and guide the board of directors and executives in fulfilling their duties and responsibilities in accordance with the Corporate Governance Policy and Anti-Corruption Policy, ensuring compliance with established frameworks and criteria. Promote ethical conduct among board members, executives, and employees of the company.
- 4) Review and revise Corporate Governance Policy and Anti-Corruption Policy regularly, at least once a year, to ensure alignment with international best practices, laws, regulations, and the company's business.

- 5) Prepare an annual report on the results of corporate governance assessments to report to the board of directors, along with recommendations for necessary improvements.
- 6) Provide recommendations for ethical principles and conduct in business operations for the board of directors, executives, and employees of the company.
- 7) Appoint a working group to support corporate governance activities as needed.
- 8) Review and approve the performance evaluation criteria for the board of directors, subcommittees, and executives, providing feedback for presentation to the board of directors.
- 9) Perform any other tasks assigned by the board of directors.

Reference link for the charter

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Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mr. SINGHCHAI AROONVUTTHIPHONG^(*) Gender: Male Age : 64 years Highest level of education : Doctoral degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	1 Aug 2024	Accounting, Finance, Law, Audit, Internal Control
<p>2. Mr. SONGPOL SHANMATKIT Gender: Male Age : 54 years Highest level of education : Master's degree Study field of the highest level of education : - Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	23 Apr 2024	Law, Accounting, Finance, Corporate Management, IT Management
<p>3. Mr. ATH HEMVIJITRAPHAN Gender: Male Age : 66 years Highest level of education : Master's degree Study field of the highest level of education : Management Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Newly appointed director to replace the ex-director</p>	15 Nov 2024	Finance, Accounting, Law, Corporate Management, Risk Management

Additional explanation :

() Directors with expertise in accounting information review*

List of audit committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
<p>1. Ms. SASITORN WONGVILAI^(*) Gender: Female Age : 58 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director)</p>	1 Aug 2024	-
<p>2. Mr. ASDAKORN LIMPITI Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p>	23 Apr 2024	-
<p>3. Mr. TANAI CHARINSARN^(*) Gender: Male Age : 51 years Highest level of education : Doctoral degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p>	14 Nov 2024	-

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mrs. POJANARD PRINYAPATPAKORN Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Social Administration Thai nationality : Yes Residence in Thailand : Yes	Chairman of the executive committee	1 Jun 2023
2. Mr. THITISAK SKULKROO Gender: Male Age : 69 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jun 2023
3. Ms. NARISSAI MAHATHITIRAT Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	15 Aug 2024

List of executive committee members who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement committee member
1. Mr. EKAPHOL PONGSTABHON Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : - Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the executive committee	30 Apr 2024	Ms. NARISSAI MAHATHITIRAT Appointment date of replacement committee member : 15 Aug 2024

Other Subcommittees

Subcommittee name	Name list	Position
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Subcommittee name	Name list	Position
Risk Management Committee	Mr. THITISAK SKULKROO	Member of the subcommittee
	Mr. Surasak Luangaramsri	Member of the subcommittee
	Mr. EKAPHOL PONGSTABHON	Member of the subcommittee
	Mr. ASDAKORN LIMPITI	The chairman of the subcommittee (Independent director)
	Mr. TEERACHAI SIRITUNYANONT	Member of the subcommittee
Nomination, Remuneration and Corporate Governance Committee	Mr. TANAI CHARINSARN	The chairman of the subcommittee (Independent director)
	Mr. ATH HEMVJITRAPHAN	Member of the subcommittee (Independent director)
	Mr. SINGHCHAI AROONVUTTHIPHONG	Member of the subcommittee (Independent director)
	Mrs. POJANARD PRINYAPATPAKORN	The chairman of the subcommittee
	Ms. SASITORN WONGVILAI	Member of the subcommittee (Independent director)

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
<p>1. Mr. EKAPHOL PONGSTABHON Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : - Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer and Acting Chief Strategy Officer (The highest-ranking executive)</p>	<p>1 May 2023</p>	<p>Business Administration, Accounting, Finance, Sustainability, Risk Management</p>
<p>2. Ms. NARISSAI MAHATHITIRAT Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Interprocurement Adviser</p>	<p>28 Dec 2021</p>	<p>Finance, Accounting, Procurement, Corporate Management, IT Management</p>
<p>3. Mr. TEERACHAI SIRITUNYANONT Gender: Male Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Asst. Chief Executive Officer of CEO Office and Acting Chief Financial Officer</p>	<p>28 Dec 2021</p>	<p>Law, Corporate Management, IT Management, Finance, Accounting</p>
<p>4. Mr. Surasak Luangaramsri Gender: Male Age : 57 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief of Business Sales</p>	<p>28 Dec 2021</p>	<p>Marketing, Brand Management, Digital Marketing</p>

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. Yotsapol Sangnil Gender: Male Age : 39 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Asst. Chief Executive Officer of Investment Department	28 Dec 2021	Finance, Fund Management, Data Analysis, Statistics, Strategic Management
<p>6. Mr. Chanon Siriwong Gender: Male Age : 52 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Asst. Chief Executive Officer of Marketing	1 Oct 2023	Marketing
<p>7. Mr. Siripat Goian Gender: Male Age : 40 years Highest level of education : Master's degree Study field of the highest level of education : Insurance science and risk management Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Chief of human resource and sustainability	18 Jul 2022	Insurance, Risk Management
<p>8. Mrs. POJANARD PRINYAPATPAKORN Gender: Female Age : 69 years Highest level of education : Master's degree Study field of the highest level of education : Social Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Acting Chief Executive Officer (The highest-ranking executive)	1 May 2024	Risk Management, Corporate Management, Corporate Social Responsibility, Sustainability

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remuneration policy for executive directors and executives

The Company has a policy to pay remuneration to the Company's directors. as a monthly compensation and meeting allowances for non-executive directors per time Remuneration for sub-committees is paid on a per meeting basis. by considering the remuneration of directors in similar industries which takes into an account the suitability of the business type and consider as appropriate with experience roles and responsibilities

Executive remuneration is linked to the Company's performance. and performance of duties of each executive. It consists of salary and bonuses.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2022	2023	2024
Total remuneration of executive directors and executives (baht)	51,595,400.00	44,491,487.00	53,100,933.00

Other remunerations of executive directors and executives

	2022	2023	2024
Company's contribution to provident fund for executive directors and executives (Baht)	1,040,912.00	1,124,605.00	870,228.00

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors : 0.00
and executives in the past year

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Ariyawat Jutichodecha	ariyawat@thantawan.com	02-273-8333

List of the company secretary

General information	Email	Telephone number
1. Mr. Attaphon Kriangkrai	attaphon@thantawan.com	02-273-8333

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Sutee Tanwanichkul	sutee.t@iasignature.co.th	020795499

List of the head of the compliance unit

General information	Email	Telephone number
1. Mr. Teerachai Siritunyanont	teerachai@thantawan.com	-

Head of investor relations

Does the Company have an appointed head of investor relations : Have relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Yuwaporn Pumprasert	irthip@thantawan.com	022738333

Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
EY OFFICE LIMITED 33RD FLOOR, LAKE RAJADA OFFICE COMPLEX, 193/136-137 RAJADAPISEK ROAD KHLONG TOEI KHLONG TOEI Bangkok 10110 Telephone +66 2264 9090	1,850,000.00	Types of non-audit service : costs related to the audit by the actual cost Details of non-audit service : compensation for audit services, participation in observations, and the destruction of inventory items on two occasions Total non-audit fee 242,526.00 baht	1. Ms. SATIDA RATANANURAK Email: Satida.Ratananurak@th.ey.com License number: 4753 2. Mrs. SARINDA HIRUNPRASURTWUTTI Email: SARINDA.HIRUNPRASURTWUTTI@th.ey.com License number: 4799 3. Mr. SAMRAN TAENGCHAM Email: SAMRAN.TAENGCHAM@th.ey.com License number: 8021

Assigned personnel in case of a foreign company

Does the company have any individual assigned to be representatives in Thailand : No

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past

Summary of duty performance of the board of directors over the past year

The performance of the Board of Directors in 2024 can be summarized as follows:

1. Supervise and develop the growth potential and competition of the company. from laying the foundation to be an organization that is resilient to the current situation and adheres to the guidelines for continuous sustainable organization development. As a result, in the past year, the overall operation of the company was able to generate profits. In 2024, total revenue was 4,342.47 million baht and had a net profit of 328.98 million baht.
2. The Board of Directors has reviewed and formulated policies, directions and business strategies. and approved performance indicators in various fields. In addition, the Board of Directors has carefully considered joint venture projects and the Company's various plans, taking into an account the interests of stakeholders.
3. Consider various matters At the Board of Directors' meeting according to the law, the Company's Articles of Association and good corporate governance principles;
 - 3.1 Approval of the review business ethics Good Corporate Governance Policy Anti-Corruption Policy and Guidelines and whistleblowing and complaints policy.
 - 3.2 Regularly review duties for appropriateness with the situation, such as reviewing the charter of the Board of Directors and various sub-committees.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Ms. SASITORN WONGVILAI	Chairman of the Board of Directors	24 Apr 2018	Audit, Finance, Accounting, Risk Management
Mrs. POJANARD PRINYAPATPAKORN	Director	27 Jul 2000	Risk Management, Corporate Management, Corporate Social Responsibility, Sustainability

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. SONGPOL SHANMATKIT	Director	23 Apr 2024	Law, Accounting, Finance, Corporate Management, IT Management
Mr. SINGHCHAI AROONVUTTHIPHONG	Director	1 Aug 2024	Accounting, Finance, Law, Audit, Internal Control

List of newly appointed director not being replaced the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. ATH HEMVIJITRAPHAN	Vice-chairman of the Board of Directors	14 May 2024	Finance, Accounting, Law, Corporate Management, Risk Management

Selection of independent directors

Criteria for selecting independent directors

In order to appoint a director, the Nomination Committee, which consists of 3 independent directors out of the total 3 Nomination Committee, is responsible for selecting and screening qualified persons according to the Company's Articles of Association and is the person who nominates qualified candidates. To have professional and diverse directors considering the structure, size and composition of the board. The proposed number is equal to the number of directors who have retired. and offer opinions to the Board of Directors to seek approval from the directors Then the list of such directors will be presented further. The shareholders' meeting will elect the directors according to the following rules.

In this regard, the Nomination Committee has considered the nature of business operations and future plans have set the qualifications of the directors by considering the qualifications of directors in various issues, such as legal qualifications and related rules, expertise and work experience that is beneficial and in line with the Company's business strategy by considering in conjunction with the skill matrix of the Board of Directors without limiting or discriminating against gender, race, religion or differences. In addition, the Nominating Committee provides an opportunity for shareholders to participate in nomination of qualified directors.

For the selection of independent directors, there is a selection criterias which is 1 independent director who has knowledge, capability and is an expert in the industry related to the Company's business. and another independent director who is knowledgeable in accounting or being a certified public accountant and having experience in reviewing financial statements by nominating a person who is qualified and in accordance with the criteria for consideration by the Board of Directors. then proposed for approval from the shareholders' meeting.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors : No
over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : Yes
through the nomination committee

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Rights of minority shareholders on director appointment

In order to appoint a director, the Nomination Committee, which consists of 3 independent directors out of the total 3 Nomination Committee, is responsible for selecting and screening qualified persons according to the Company's Articles of Association and is the person who nominates qualified candidates. To have professional and diverse directors considering the structure, size and composition of the board. The proposed number is equal to the number of directors who have retired. and offer opinions to the Board of Directors to seek approval from the directors Then the list of such directors will be presented further. The shareholders' meeting will elect the directors according to the following rules.

In this regard, the Nomination Committee has considered the nature of business operations and future plans have set the qualifications of the directors by considering the qualifications of directors in various issues, such as legal qualifications and related rules, expertise and work experience that is beneficial and in line with the Company's business strategy by considering in conjunction with the skill matrix of the Board of Directors without limiting or

discriminating against gender, race, religion or differences. In addition, the Nominating Committee provides an opportunity for shareholders to participate in nomination of qualified directors.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Ms. SASITORN WONGVILAI (Chairman of the Board of Directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Role of the Chairman Program (RCP) • 2024: Successful Formulation & Execution of Strategy (SFE)
2. Mr. ATH HEMVUJITRAPHAN (Vice-chairman of the Board of Directors)	Non-participating	-
3. Mrs. POJANARD PRINYAPATPAKORN (Director)	Non-participating	-
4. Ms. NARISSAI MAHATHITIRAT (Director)	Non-participating	-
5. Mr. THITISAK SKULKROO (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Subsidiary Governance Program (SGP) • 2024: The Board's Role in Mergers and Acquisitions (BMA)
6. Mr. TANAI CHARINSARN (Director)	Participating	-
7. Mr. SONGPOL SHANMATKIT (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Director's Guide to Legal Obligations and Duties (DLD) Other <ul style="list-style-type: none"> • 2024: Corporate Governance for Executives
8. Mr. SINGHCHAI AROONVUTTHIPHONG (Director)	Non-participating	-
9. Mr. PRAISUN WONGSMITH (Chairman of the Board of Directors)	Non-participating	-
10. Mr. ASDAKORN LIMPITI (Director)	Participating	-
11. Mr. TEERACHAI SIRITUNYANONT (Director)	Non-participating	-
12. Mr. EKAPHOL PONGSTABHON (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2024: Advanced Audit Committee Program (AACP) • 2024: Risk Management Program for Corporate Leaders (RCL)

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

The company conducts annual evaluations of the performance and reviews the duties of the Board of Directors and its sub-committees. These evaluations are carried out in the form of a collective assessment, enabling the Board to discuss performance and issues, and set measures to improve the Board's working efficiency.

In 2024, the company adopted the evaluation approach based on the model of the Stock Exchange of Thailand, which covers key issues such as the structure and qualifications of the Board, the roles and responsibilities of the Board, Board meetings, the performance of directors, relationships with management, and the directors' self-development and

executive development.

The process for evaluating the performance of the Board will follow clear criteria and procedures set by the Nomination, Remuneration, and Corporate Governance Committee. This includes the consideration of evaluation forms and questionnaires regarding the need for information to enhance the knowledge and abilities of the Board. The findings will be submitted to the Board of Directors for consideration. The company may also consider hiring external consultants to set guidelines and propose evaluation topics for the Board’s performance. The results of the evaluation will be disclosed in the annual report.

The Company Secretary will distribute the evaluation forms to all directors to assess the performance of the Board of Directors and its sub-committees in a collective manner. After the evaluation is completed, the results will be collected, summarized, and presented to the Nomination, Remuneration, and Corporate Governance Committee for review. Subsequently, the results will be forwarded to the Chairman of each sub-committee for their information.

Evaluation of the duty performance of the board of directors over the past year

The company conducts annual evaluations of the performance and reviews the duties of the Board of Directors and its sub-committees. These evaluations are carried out in the form of a collective assessment, enabling the Board to discuss performance and issues, and set measures to improve the Board’s working efficiency.

In 2024, the company adopted the evaluation approach based on the model of the Stock Exchange of Thailand, which covers key issues such as the structure and qualifications of the Board, the roles and responsibilities of the Board, Board meetings, the performance of directors, relationships with management, and the directors’ self-development and executive development.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	91.03	100
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The Board of Directors evaluates the performance of the Acting CEO based on business performance, implementation of policies set by the Board, and the overall economic and social conditions. The evaluation is conducted using a framework from the Stock Exchange of Thailand. The Nomination, Remuneration, and Corporate Governance Committee uses the evaluation results to consider the remuneration of the Acting CEO and submits the results to the Board for approval. The evaluation covers key areas, including:

- 1.) Leadership skills
- 2.) Strategic Planning
- 3.) Strategic Implementation
- 4.) Financial Management
- 5.) Relationship with the Board of Director
- 6.) Relationship with outsider
- 7.) Human resource management and relationship with human resource
- 8.) Succession Planning
- 9.) Production and services knowledge
- 10.) Characteristic

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past year : 12
(times)

Date of AGM meeting : 23 Apr 2024

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Ms. SASITORN WONGVILAI (Chairman of the Board of Directors, Independent director)	12	/	12	1	/	1	N/A	/	N/A
2. Mr. ATH HEMVJITRAPHAN (Vice-chairman of the Board of Directors, Independent director)	7	/	7	0	/	0	N/A	/	N/A
3. Mrs. POJANARD PRINYAPATPAKORN (Director)	12	/	12	1	/	1	N/A	/	N/A
4. Ms. NARISSAI MAHATHITIRAT (Director)	12	/	12	1	/	1	N/A	/	N/A
5. Mr. THITISAK SKULKROO (Director)	12	/	12	1	/	1	N/A	/	N/A
6. Mr. TANAI CHARINSARN (Director, Independent director)	9	/	12	1	/	1	N/A	/	N/A
7. Mr. SONGPOL SHANMATKIT (Director, Independent director)	9	/	9	0	/	0	N/A	/	N/A
8. Mr. SINGHCHAI AROONVUTTHIPHONG (Director, Independent director)	5	/	5	0	/	0	N/A	/	N/A

List of directors	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
9. Mr. PRAISUN WONGSMITH (Chairman of the Board of Directors, Independent director)	7	/	7	1	/	1	N/A	/	N/A
10. Mr. ASDAKORN LIMPITI (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
11. Mr. TEERACHAI SIRITUNYANONT (Director)	11	/	11	1	/	1	N/A	/	N/A
12. Mr. EKAPHOL PONGSTABHON (Director)	5	/	5	1	/	1	N/A	/	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

1. Cash remuneration

1.1 Montly Remuneration and Meeting Allowance The Company has a remuneration policy for Directors in monthly fixed rate, meeting allowances for non-executive directors per each meeting and Sub-Committees per time per actual meeting based on director's remuneration in similar industries group and considered the appropriate business type, experience, roles and responsibilities.

1.2. Bonus

2. Other Compensation

Directors may receive non-monetary compensation, such as health insurance and directors' liability insurance.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Ms. SASITORN WONGVILAI (Chairman of the Board of Directors)			825,000.00		N/A
Board of Directors	190,000.00	495,000.00	685,000.00	Yes	
Audit Committee	100,000.00	N/A	100,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Nomination, Remuneration and Corporate Governance Committee	40,000.00	N/A	40,000.00	-	
2. Mr. ATH HEMVIJITRAPHAN (Vice-chairman of the Board of Directors)			400,000.00		N/A
Board of Directors	80,000.00	280,000.00	360,000.00	Yes	
Audit Committee	10,000.00	N/A	10,000.00	-	
Nomination, Remuneration and Corporate Governance Committee	30,000.00	N/A	30,000.00	-	
3. Mrs. POJANARD PRINYAPATPAKORN (Director)			640,000.00		N/A
Board of Directors	40,000.00	420,000.00	460,000.00	Yes	
Executive Committee	140,000.00	0.00	140,000.00	-	
Nomination, Remuneration and Corporate Governance Committee	40,000.00	N/A	40,000.00	-	
4. Ms. NARISSAI MAHATHITIRAT (Director)			420,000.00		N/A
Board of Directors	0.00	420,000.00	420,000.00	Yes	
Executive Committee	N/A	N/A	N/A	-	
5. Mr. THITISAK SKULKROO (Director)			540,000.00		N/A
Board of Directors	40,000.00	420,000.00	460,000.00	Yes	
Executive Committee	70,000.00	0.00	70,000.00	-	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Risk Management Committee	10,000.00	N/A	10,000.00	-	
6. Mr. TANAI CHARINSARN (Director)			690,000.00		N/A
Board of Directors	100,000.00	420,000.00	520,000.00	Yes	
Audit Committee	70,000.00	N/A	70,000.00	-	
Nomination, Remuneration and Corporate Governance Committee	100,000.00	N/A	100,000.00	-	
7. Mr. SONGPOL SHANMATKIT (Director)			440,000.00		N/A
Board of Directors	100,000.00	280,000.00	380,000.00	Yes	
Audit Committee	60,000.00	N/A	60,000.00	-	
8. Mr. SINGHCHAI AROONVUTTHIPHONG (Director)			315,000.00		N/A
Board of Directors	60,000.00	175,000.00	235,000.00	Yes	
Audit Committee	60,000.00	N/A	60,000.00	-	
Nomination, Remuneration and Corporate Governance Committee	20,000.00	N/A	20,000.00	-	
9. Mr. Surasak Luangaramsri (Member of the subcommittee)			N/A		N/A
Risk Management Committee	N/A	N/A	N/A	No	
10. Mr. PRAISUN WONGSMITH (Chairman of the Board of Directors)			490,000.00		N/A
Board of Directors	140,000.00	350,000.00	490,000.00	Yes	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
11. Mr. ASDAKORN LIMPITI (Director)			210,000.00		N/A
Board of Directors	30,000.00	140,000.00	170,000.00	Yes	
Audit Committee	20,000.00	N/A	20,000.00	-	
Risk Management Committee	20,000.00	N/A	20,000.00	-	
12. Mr. TEERACHAI SIRITUNYANONT (Director)			385,000.00		N/A
Board of Directors	N/A	385,000.00	385,000.00	Yes	
Risk Management Committee	N/A	N/A	N/A	-	
13. Mr. EKAPHOL PONGSTABHON (Director)			140,000.00		N/A
Board of Directors	0.00	140,000.00	140,000.00	Yes	
Executive Committee	N/A	N/A	N/A	-	
Risk Management Committee	N/A	N/A	N/A	-	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	780,000.00	3,925,000.00	4,705,000.00
2. Audit Committee	320,000.00	0.00	320,000.00
3. Executive Committee	210,000.00	0.00	210,000.00
4. Risk Management Committee	30,000.00	0.00	30,000.00
5. Nomination, Remuneration and Corporate Governance Committee	230,000.00	0.00	230,000.00

Summary of the remuneration of the board of directors

	2024
Meeting allowance (Baht)	1,570,000.00
Other monetary remuneration (Baht)	3,925,000.00
Total (Baht)	5,495,000.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board of directors over the past year : 0.00
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

- Does the Company have subsidiaries and associated companies : Yes
- Mechanism for overseeing subsidiaries and associated companies : Yes
- Mechanism for overseeing management and taking responsibility for operations in subsidiaries and associated companies approved by the board of directors : The appointment of representatives as directors, executives, or controlling persons in proportion to shareholding, Disclosure of financial condition and operating results, Transactions between the company and related parties, Other significant transactions, Acquisition or disposal of assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

The Board of Directors has established mechanisms for overseeing subsidiaries and associated companies to ensure effective control and accountability over the operations of subsidiaries and associated companies in which the company has made significant investments. The oversight is tailored to the nature of the business. The company has disclosed details regarding the policy for overseeing subsidiaries and associated companies engaged in core business activities.

In terms of overall governance of subsidiaries and associated companies, the Board has defined a clear governance structure, including the establishment of policies to oversee subsidiaries and associated companies engaged in core business activities. This allows the company to control and manage the operations of subsidiaries and associated companies with core business functions as if they were part of the company's organizational structure. This approach ensures that the company maintains a transparent and auditable management system, enabling the effective direction of subsidiaries that the company has invested in or will invest in the future.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

The company emphasizes careful, fair, and transparent management of conflicts of interest involving the Board of Directors, sub-committees, executives, and employees. The Board has set policies and practices regarding conflicts of interest.

Number of cases or issues related to conflict of interest

	2022	2023	2024
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside information to seek benefits over the past year : Yes

The Company attaches great importance to the use of the Company's internal information that has not been disclosed to the public or information that may affect the Company's stock price. to seek benefits for oneself or others in a wrong way by prescribing measures to prevent misuse of inside information It is clearly written in the manual on good corporate governance principles and codes of conduct. and staff regulations as a guideline for related persons, which means the Board of Directors Sub-committees, executives and employees in information-related departments including spouses and minor children of such persons There are guidelines for compliance with the Securities and Exchange Act.

Number of cases or issues related to the use of inside information to seek benefits

	2022	2023	2024
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Anti-corruption: The company complies with all applicable laws and regulations regarding anti-corruption and anti-bribery. The company has publicly declared its anti-corruption policy and practices, including a clear, written framework for not accepting, giving, or engaging in business with individuals or entities involved in corruption. The company joined the Thai Private Sector Collective Action Against Corruption (CAC) initiative, declaring its commitment on September 25, 2017, and will be re-certified in 2025 for its third consecutive term. The policy and practices on anti-corruption, as well as whistleblowing guidelines. Additional details are available at www.thantawan.com.

Number of cases or issues related to corruption

	2022	2023	2024
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing procedures : Yes
over the past year

Set a policy for whistle-blowing and complaints and set guidelines for complaints and protection whistleblower. Complaints are to be notified directly to the Chairman of the Board and/or Chairman of the Audit Committee or “Talk to MD” directly via Program Line and via email including set penalties for those who violate or do not comply anti-corruption policies and guidelines are communicated. Through the company's communication channels such as the company's website, intranet, and knowledge orientation for employee and regularly provide training to employees.

Number of cases or issues related to whistleblowing

	2022	2023	2024
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 8

List of Directors	Meeting attendance of audit committee		
	Meeting attendance (times)	/	Meeting attendance rights (times)
1 Mr. SINGHCHAI AROONVUTTHIPHONG (Chairman of the audit committee)	3	/	3
2 Mr. SONGPOL SHANMATKIT (Member of the audit committee)	6	/	6
3 Mr. ATH HEMVUITRAPHAN (Member of the audit committee)	1	/	1
4 Ms. SASITORN WONGVILAI (Chairman of the audit committee)	5	/	5
5 Mr. ASDAKORN LIMPITI (Member of the audit committee)	2	/	2
6 Mr. TANAI CHARINSARN (Member of the audit committee)	7	/	7

The results of duty performance of the audit committee

The Audit Committee has performed its duties in accordance with the responsibilities outlined in the Audit Committee's Charter and as delegated by the Board of Directors, ensuring compliance with the best practices set forth by the Securities and Exchange Commission (SEC). The committee has reviewed the company's operations to ensure they align with good corporate governance principles. In 2024, the Audit Committee reviewed the internal audits, financial statement audits, internal control systems, governance processes, and anti-corruption practices. The key activities of the Audit Committee are summarized below:

1) Review of Financial Statements

The Audit Committee has reviewed the company's quarterly and annual financial reports in collaboration with the management, internal auditors, and external auditors. The committee asked the auditors about the completeness and accuracy of the financial reports, adjustments, and significant account items, including accounting estimates that could affect the financial statements. The committee also ensured that the financial statements were prepared in compliance

with applicable laws and accounting standards, were reliable, and timely, with adequate disclosures to benefit users of the financial reports.

The 2024 financial statements were found to be accurate and complete, in accordance with financial reporting standards, with appropriate and timely disclosures.

2) Review of the Effectiveness of the Company's Internal Control System

The Audit Committee reviewed the internal control system and risk management processes every quarter with the internal auditors, based on the internal audit reports for 2024, which covered significant work systems and risks. The committee also consulted with the external auditors on internal control matters and provided recommendations to the Board of Directors and management to improve the internal control system and risk management to acceptable levels. The management acted on these suggestions, leading to an effective internal control system that aligns with good governance principles. Any significant deficiencies in the internal control system that could affect the company's objectives were rectified, with no conflicts of interest or potential legal violations identified.

3) Compliance with Securities and Exchange Laws and Related Regulations

The Audit Committee has reviewed various areas to ensure that the company complies with relevant laws, including the Securities and Exchange Act, SEC announcements, the Stock Exchange of Thailand (SET) regulations, and other laws related to the company's business. After consultations with the internal auditors and the company secretary, the committee confirmed that the company operates in accordance with legal requirements, manages risks appropriately, and follows policies and guidelines. No violations of securities laws, SET regulations, or related business laws were found.

4) Review of Governance Processes

The Audit Committee reviewed the company's adherence to corporate governance policies based on the principles of the SEC's Corporate Governance Code. The committee also reviewed the company's operations to ensure compliance with securities laws, SET regulations, and related business laws. It assessed the company's processes for handling complaints, reporting fraud or corruption, and conducted transactions in accordance with laws and regulations, ensuring that all practices were reasonable and beneficial to the company. No indications of abnormalities were found.

5) Oversight of Internal Audit Activities

The Audit Committee reviewed the independence of the internal audit, the annual audit plan, the scope of the internal audit's work, and the results of the internal audits, as well as the follow-up on any corrective actions. The committee made recommendations and monitored the progress of significant corrective actions to ensure proper governance and effective internal controls.

The internal audit of the company is independent and sufficient to provide opinions and suggestions for improving the company's operational control systems effectively.

6) Oversight of Anti-Corruption Practices

The Audit Committee reviewed the company's measures and preventive guidelines against potential corruption within its operations. The committee supported the establishment of channels for reporting fraud or corruption, including direct reporting to the Chairman of the Board and/or the Chairman of the Audit Committee via the company's website, ensuring alignment with good governance principles.

The company has implemented a comprehensive anti-corruption policy, and its enforcement and reporting are systematic, effective, and robust within the organization.

7) Reporting to the Board of Directors

In 2024, the Audit Committee held meetings with the external auditors, internal auditors, and senior management in relevant areas to review the performance of the auditors and provide useful feedback for management. The committee reports to the Board of Directors every quarter, focusing on the review of financial statements, internal controls, corporate governance compliance, adherence to securities laws, and anti-corruption practices. These activities aim to ensure transparency and accountability within the organization. The Audit Committee provides recommendations to the management, which has taken appropriate corrective actions based on these suggestions.

8) Selection and Appointment of External Auditors for 2025

The Audit Committee has reviewed the performance of the external auditors over the past year, considering their reputation, independence, ability to provide timely and consistent services, and their consultation on financial reporting standards. The committee proposed the reappointment of the external auditors for 2025 and set their remuneration, submitting the proposal for approval at the shareholders' meeting.

The external auditors selected possess the necessary expertise and experience, ensuring transparency and effectiveness in the auditing process.

The Audit Committee has diligently carried out its duties and responsibilities as outlined in the Audit Committee's Charter established by the Board of Directors, maintaining full independence and receiving excellent cooperation from all involved parties.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 22

List of Directors	Meeting attendance Executive Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mrs. POJANARD PRINYAPATPAKORN (Chairman of the executive committee)	22	/	22
2 Mr. THITISAK SKULKROO (Member of the executive committee)	22	/	22
3 Ms. NARISSAI MAHATHITIRAT (Member of the executive committee)	8	/	8
4 Mr. EKAPHOL PONGSTABHON (Member of the executive committee)	8	/	8

The results of duty performance of Executive Committee

The Executive Committee is appointed by the Board of Directors to oversee, manage, and control the company's operations in accordance with the policies and business strategies set by the Board. The committee also ensures compliance with the Executive Committee's Charter, business ethics, and relevant laws governing the company's operations.

In 2024, the Executive Committee consisted of three members, as follows:

1. Mrs.Pojanard Prinyapatpakorn Chairman of the Executive Committee
2. Mr.Thitisak Skulkroo Executive Committee Member
3. Ms.Narissai Mahathitirat (1) Executive Committee Member

(1) Ms.Narissai Mahathitirat was appointed as a member of the Executive Committee on August 15, 2024

Throughout 2024, the Executive Committee performed its duties with strength and efficiency, holding a total of 22 meetings, with all members attending every session. During each meeting, the Executive Committee discussed key issues and presented them to the Board of Directors for awareness or approval as appropriate. The key points of the Executive Committee's activities in 2024 are summarized as follows:

Key Roles and Responsibilities of the Executive Committee in 2024

1. Setting Business Goals and Strategies

The Executive Committee presented the business goals, strategies, and annual plans to the Board of Directors, while also being responsible for monitoring the company's performance to ensure alignment with the approved business plan.

2. Approval of Annual Investment Budget

The Executive Committee approved the company's annual investment budget within the scope of its authority, supporting investments in various areas such as sales, production, and support functions, in line with the company's policies and objectives.

3. Reviewing Projects and Operational Plans

The Executive Committee reviewed the details of projects and operational plans, including budget utilization, based on preliminary approval from the Board of Directors, ensuring efficient execution and achievement of objectives.

4. Oversight of Investments and Financial Transactions

The Executive Committee reviewed and approved significant investments and financial transactions of the company and its subsidiaries, before presenting them to the Board of Directors for final approval.

5. Promoting Anti-Corruption and Fraud Prevention

The Executive Committee ensured that the Board, management, and employees were well-versed in the company's anti-corruption and fraud prevention policies and adhered strictly to the company's procedures.

6. Reviewing the Executive Committee's Charter

The Executive Committee reviewed its Charter to ensure its practices remained appropriate and aligned with the current business environment.

7. Evaluating the Executive Committee’s Performance

In 2024, the Executive Committee conducted an evaluation of its performance, with overall results rated as “Excellent.” The evaluation report was submitted to the Board of Directors to further improve efficiency and was disclosed in the 56-1 One Report and the annual report.

The Executive Committee is committed to managing the business to achieve the company's vision, mission, goals, and strategies, guided by the principles of good corporate governance. We ensure transparency, accountability, fairness, and corporate responsibility, including ongoing efforts in combating corruption. This approach aims to secure steady and sustainable growth for the company.

Meeting attendance Risk Management Committee

Meeting Risk Management Committee (times) : 5

List of Directors	Meeting attendance Risk Management Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. THITISAK SKULKROO (Member of the subcommittee)	5	/	5
2 Mr. Surasak Luangaramsri (Member of the subcommittee)	4	/	4
3 Mr. EKAPHOL PONGSTABHON (Member of the subcommittee)	1	/	1
4 Mr. ASDAKORN LIMPITI (The chairman of the subcommittee)	1	/	1
5 Mr. TEERACHAI SIRITUNYANONT (Member of the subcommittee)	2	/	2

The results of duty performance of Risk Management Committee

Thantawan Industry Public Company Limited recognizes the importance of effective risk management as a vital tool in addressing global economic fluctuations, increasing uncertainties, and emerging new risks that tend to be more complex and severe. Effective risk management allows the company to achieve its business objectives, minimize losses, and capitalize on business opportunities associated with risks, while also building confidence among investors and stakeholders.

In 2024, the company faced challenges from a complex business environment, including stricter environmental regulations, growing sustainability pressures (ESG), and fluctuations in raw material prices and exchange rates. While demand for plastic packaging continues to rise, market competition has intensified. Consequently, the company had to adapt quickly by developing its processes, promoting research into alternative materials, and aligning itself with regulations and customer expectations.

The company also had to address challenges within its supply chain, a shortage of skilled labor, and the need to invest in technology and innovation to enhance production efficiency and maintain competitiveness. In this regard, the company implemented a risk management strategy, considering uncontrollable external factors such as economic and political conditions. The strategy focuses on sustainable business practices, with the establishment of a subsidiary in the Socialist Republic of Vietnam as a key risk management strategy, particularly for tax benefits when exporting goods from Vietnam to European countries. This initiative helps reduce costs and strengthens the company’s competitiveness in the global market.

The company’s main strategies in 2024 were therefore focused on adapting to sustainability, improving operational efficiency, and developing human resources to drive sustainable growth in the global market. The Risk Management Committee has been continuously monitoring and managing risks in line with the changing environment, taking into account both uncontrollable external factors and the company’s business strategies.

Risk Management Committee Structure

The Risk Management Committee consists of three members, including directors and executives who possess knowledge and

understanding of the business operations, as follows:

1. Mr.Thitisak Skulkroo Chairman of the Risk Management Committee
2. Mr.Surasak Luangaramsri Risk Management Committee Member
3. Mr.Teerachai Siritunyanont (1) Risk Management Committee Member

Note : (1) Mr.Teerachai Siritunyanont resigned from the Risk Management Committee, effective November 30, 2024

The Risk Management Committee is responsible for overseeing and supporting the implementation of an effective risk management system across the organization. The committee focuses on fostering a culture of continuous risk management within the company. In 2024, the Committee held a total of 5 meetings, addressing the following key issues:

1. The committee reviewed the risk management policy to ensure its alignment with the company's goals and strategies, taking into account the uncertainties in the continuously changing economic and industrial conditions.
2. The committee reviewed the risk mitigation plans for risks that may affect the 2024 business plan and monitored progress regularly, ensuring that risks are managed within an acceptable level.
3. The committee evaluated the risks associated with investment projects and business plans to ensure that new investment projects are cost-effective and can be managed with an effective risk management approach.
4. The committee monitored and evaluated the annual risk management process, considering key risk indicators (KRIs), and provided feedback and recommendations to further enhance the efficiency of the risk management system.
5. The committee reported on risk management activities to the Board of Directors regularly on a quarterly basis, ensuring that the company's risk management processes are systematic and aligned with the company's direction.

Looking ahead to 2025, the company continues to face challenges from various factors, such as high energy prices, fluctuations in product prices, geopolitical uncertainties, the ongoing trade war between the U.S. and China, and the increasing push to reduce single-use plastics and promote the use of recyclable plastics. These factors may have both direct and indirect impacts on the demand for the company's products. The Risk Management Committee will closely monitor these developments and provide the necessary recommendations to ensure that the company can effectively respond to these challenges.

In conclusion, the Risk Management Committee has fulfilled its duties as outlined in the charter, continually developing and enhancing the risk management system to align with new standards and rapidly changing industry conditions. The committee has actively monitored and provided feedback on both short-term and long-term risks to ensure that the company can manage risks effectively and achieve sustainable goals.

Meeting attendance Nomination, Remuneration and Corporate Governance Committee

Meeting Nomination, Remuneration and : 6
Corporate Governance Committee (times)

List of Directors	Meeting attendance Nomination, Remuneration and Corporate Governance Committee		
	Meeting attendance (times)	/	Meeting attendance right (times)
1 Mr. TANAI CHARINSARN (The chairman of the subcommittee)	6	/	6
2 Mr. ATH HEMVIJITRAPHAN (Member of the subcommittee)	3	/	3
3 Mr. SINGHCHAI AROONVUTTHIPHONG (Member of the subcommittee)	2	/	2
4 Mrs. POJANARD PRINYAPATPAKORN (The chairman of the subcommittee)	2	/	2
5 Ms. SASITORN WONGVILAI (Member of the subcommittee)	4	/	4

The results of duty performance of Nomination, Remuneration and Corporate Governance Committee

The Nomination, Remuneration, and Corporate Governance Committee ("the Committee") performed its duties as assigned by

the Board of Directors in 2024. The Committee held a total of 6 meetings throughout the year, which included both internal meetings and meetings with management and executive teams to gather relevant information for decision-making on various matters under its responsibility. The outcomes of the meetings were regularly reported to the Board of Directors. The key activities and resolutions of the Committee for the year 2024 are summarized as follows:

- 1) The Committee considered and approved the nomination of 3 individuals for the position of director, to replace those whose terms expired in 2024. A wide range of criteria, including professional diversity, legal and regulatory compliance, corporate governance principles, and relevant knowledge and experience, were used to identify suitable candidates. The nominations were presented to the Board of Directors and subsequently submitted for approval at the shareholders' meeting.
- 2) The Committee reviewed the structure and composition of the Board of Directors and proposed the appointment of directors for subcommittees, which was then presented to the Board for further consideration and approval.
- 3) The Committee reviewed the succession plan for the Chief Executive Officer (CEO) and proposed suitable candidates to the Board for further consideration.
- 4) The Committee reviewed and proposed training plans for directors and senior management to enhance their knowledge and understanding of corporate governance and the company's business operations, thereby improving their effectiveness in their respective roles.
- 5) The Committee reviewed the performance evaluation results of the CEO and proposed their remuneration based on the annual performance review, the scope of responsibilities, and the company's overall performance. The proposal was presented to the Board for approval.
- 6) The Committee reviewed and proposed the remuneration for the Board of Directors and subcommittees for 2024, benchmarking against peer companies in the same industry. The proposal took into account the directors' roles and responsibilities, as well as the company's performance, and was submitted for approval by the Board and shareholders.
- 7) The Committee reviewed the performance evaluation of the Board and its subcommittees, analyzing the results and presenting them to the Board for approval.
- 8) The Committee reviewed and updated the company's corporate governance policy, code of business ethics, anti-corruption policy, and whistleblower policy to ensure they align with the company's business and current best practices.
- 9) The Committee provided shareholders with an opportunity to propose suitable candidates for director positions, in accordance with the Public Limited Companies Act and the Securities and Exchange Act, prior to the annual general meeting.
- 10) The Committee reviewed and updated the Charter of the Nomination, Remuneration, and Corporate Governance Committee to ensure it remains current and aligned with the company's objectives.
- 11) The Committee conducted an annual self-assessment of its performance in 2024, ensuring it met its objectives and responsibilities.
- 12) The Committee reviewed the results of the Corporate Governance Report (CGR) for listed companies in Thailand, organized by the Thai Institute of Directors (IOD). The company was rated in the "Excellence" category for 2024.
- 13) The company was recognized for the seventh consecutive year (2017–2021 and 2023–2024) in the ESG 100 list by the Thai Institute of Directors, recognizing its outstanding performance in environmental, social, and governance (ESG) practices.
- 14) The company received an "A" level ESG rating for 2024 from the Stock Exchange of Thailand, reflecting its commitment to environmental, social, and governance responsibilities toward stakeholders.
- 15) The Committee has fully discharged its responsibilities as outlined in its Charter, with due diligence, using sufficient expertise to provide opinions and recommendations that benefit the company and its stakeholders.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company is committed to conducting business that fosters economic stability while also being mindful of environmental concerns and societal responsibilities, in response to the needs and expectations of all stakeholders. The company has developed a sustainability policy that encompasses Environmental, Social, and Governance (ESG) dimensions. In terms of the environmental dimension, the focus is on environmental conservation. In the social dimension, the emphasis is on respecting human rights and fair labor practices, as well as community and social development. In terms of governance, the focus is on overseeing and ensuring good corporate governance practices. The company aims to conduct its business with integrity and promote economic growth and business innovation. The sustainability policy and sustainability reports can be downloaded at <https://thantawan.com/th/sustainability-development/>

Reference link for sustainability policy : <https://thantawan.com/th/sustainability-development/>

Page number of the reference link : 1

Sustainability management goals

Does the company set sustainability management goals : Yes

The company has established a framework for sustainable operations based on the needs and expectations of stakeholders, as well as the integration of various standards, criteria, and requirements related to sustainability. These include Sustainable Development Goals (SDGs), International Standards Organization (ISO), and SET ESG Rating. The company tracks and reports on its sustainability efforts in accordance with the Global Reporting Initiative (GRI) Standard to reflect its sustainability initiatives throughout the supply chain.

The company is committed to supporting all 17 Sustainable Development Goals (SDGs) set by the United Nations through its organizational framework for sustainability. This framework covers economic, social, and environmental dimensions to drive sustainable development aligned with the organization's strategies, goals, and practices, as well as enhance the organization's operational capabilities.

United Nations SDGs that align with the organization's sustainability management goals : Goal 1 No Poverty, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 6 Clean Water and Sanitation, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 10 Reduce Inequalities, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 15 Life on Land, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of sustainable management over the past year : No

Has the company changed and developed the policy and/or goals of sustainable management over the past year : No

Information on impacts on stakeholder management in business value chain

Business value chain

Aligned with the company's mission, "We will use innovative technology and experience in packaging to design, research, produce and distribute, as well as being a value-added solution provider for our business partners to contribute sustainable returns to all stakeholders." the company integrates sustainability dimensions, including

environmental, social, and human rights, and economic (ESG), into its organizational strategies. Additionally, the company aims to engage stakeholders to evaluate and improve activities, ensuring value creation for stakeholders.

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>Internal stakeholders</u>			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> - Positive atmosphere and relationships - Skill enhancement and potential development of employees - The appropriate compensation and benefits - Job security, advancement opportunities, and career growth - Work safety and occupational health - Building employee engagement - Fair performance evaluation - Consideration of human rights and fair treatment of employees - Freedom of association and collective bargaining - Sufficient and appropriate resources for operations - Improved access to corporate information 	<ul style="list-style-type: none"> - Establishing performance indicators for transparent performance evaluation - Organizing employee activities, such as health promotion events - Providing appropriate training courses for all positions - Aligning HR policies and practices with relevant laws - Promoting career advancement within the organization with fair compensation and benefits - Creating a safe and good work environment - Respecting human rights and strictly adhering to HR policies - Conducting annual health checks and providing health and accident insurance - Facilitating the election of a welfare committee in the workplace to negotiate welfare arrangements with the employer appropriately 	<ul style="list-style-type: none"> • Social Event • Online Communication • Internal Meeting • Employee Engagement Survey • Training / Seminar

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Shareholders 	<ul style="list-style-type: none"> - Clear and transparent disclosure of essential information about the Company's operations, in a timely manner - Effective risk management - Regular dividend payments - Conducting business with transparency and good internal control systems - Ability to create opportunities in challenges - Equitable treatment of shareholders - Stable and sustainable operations with social and environmental responsibility - Environmentally friendly products/degradable/low carbon - Competitive low costs in the global market 	<ul style="list-style-type: none"> - Adherence to transparent and timely information disclosure standards - Establishment of good corporate governance policies - Conducting business in alignment with the vision - Achieving good performance and dividend payments to shareholders according to the policy - Renewal of CAC membership certification. - Membership certification by the Thai Institute of Directors Association to join the anti-corruption efforts in the private sector - Innovation in new products/environmentally friendly products 	<ul style="list-style-type: none"> • Online Communication • Annual General Meeting (AGM)

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<u>External stakeholders</u>			
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> - Receiving high-quality products that meet standards - Fair pricing - Developing efficient logistics systems - Quality after-sales service - Strict compliance with international standards and customer requirements - Protection of customer personal information - Environmentally friendly products - Operations that are socially and environmentally responsible and consider climate change issues - The Company has sustainability operations. 	<ul style="list-style-type: none"> - Conducting quality checks to ensure products meet set standards - Reviewing promotional programs and pricing - Delivering products on time - Being honest about commitments to customers - Providing a good customer experience - Establishing policies and practices for protecting personal data 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> - Compliance with contracts and agreements with partners - Fair and equal treatment of partners - Transparent and fair criteria for selecting partners - Efficient, accurate, transparent, and fair procurement processes - Strengthening business robustness and sustainable growth together - Social and environmental responsibility in operations, considering climate change issues 	<ul style="list-style-type: none"> - Reviewing partners' business practices and ethics - Adhering to fair procurement policies and procedures - Establishing fair criteria for partner selection - Prompt payment for goods and services within the agreed timeframe - Setting guidelines for partners - Strict compliance with anti-corruption policies 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
External stakeholders			
<ul style="list-style-type: none"> • Competitors 	<ul style="list-style-type: none"> - Conducting business transparently, fairly, and under good competitive practices - Operating within a competitive environment based on free market mechanisms 	<ul style="list-style-type: none"> - Providing marketing information that does not adversely affect competitors - Providing marketing information that does not adversely affect competitors 	<ul style="list-style-type: none"> • Others <ul style="list-style-type: none"> • - Communicating through central entities such as the Plastics Institute of Thailand, the Thai Plastic Industries Association, etc.
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> - Compliance with regulations, rules, and laws - Cooperation and support with government agencies to drive various issues towards sustainable business operations - Responsible operations towards society and the environment, considering climate change issues 	<ul style="list-style-type: none"> - Correct and transparent compliance with business-related regulations, rules, and laws - Providing cooperation and support for projects and activities of government agencies 	<ul style="list-style-type: none"> • External Meeting • Training / Seminar
<ul style="list-style-type: none"> • Community 	<ul style="list-style-type: none"> - Generating income for the community - Listening to and valuing community feedback - Operating safely and responsibly towards society and the environment - Preventing environmental impacts - Managing resources related to the community - Participating in community activities - Receiving support for knowledge and resources to improve quality of life and enhance the community's capabilities in various aspects - Adhering to human rights principles and respecting the rights of nearby communities 	<ul style="list-style-type: none"> - Supporting and promoting job creation, career development, and income generation in the community - Opening channels for suggestions/comments/complaints - Enhancing living standards, contributing to community, social, tradition, and local culture development - Fostering good relationships with the community 	<ul style="list-style-type: none"> • Visit • Complaint Reception • Others <ul style="list-style-type: none"> • - Organizing various activities for community and social development

Information on organization's material sustainability topics

Organization's material sustainability topics

The company has identified its sustainability materiality topics : Yes

Over the past year, the company has reviewed its sustainability materiality topics : Yes

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Conducting business with integrity, fairness, transparency, and auditability	• Good Governance
Customer relationship management	• Customer / Consumer Responsibility
Overseas market Development	• Innovation Development
Anti-competitive behavior	• Good Governance
Product safety	• Customer / Consumer Responsibility
Product development and innovation	• Innovation Development
Supply chain management	• Sustainable Supply Chain Management
Economic performance	• Good Governance
Employee engagement	• Fair Labor Practices
Safety and occupational health	
Compensation and benefits	
Progress and opportunities for growth	
Skills enhancement and employee development	
Environment and good relationships	• Human Rights
Community involvement and quality of life development	• Community / Social Responsibility
Promoting local economy	
Compliance with human rights, equality, and non-discrimination	• Human Rights
Freedom of association and collective bargaining	
Greenhouse gas management	• Greenhouse Gas Management
Waste management	• Waste and Waste Management
Energy management	• Energy Management
Biodiversity conservation	• Biodiversity Management
Eco-products and low carbon	• Greenhouse Gas Management
Circular economy	

Diagram of organization's material sustainability topics

Governance & Economic	Social & Human Rights	Environmental
<p>G1. Conducting business with integrity, fairness, transparency, and auditability.</p> <p>G2. Customer relationship management.</p> <p>G3. Overseas market Development.</p> <p>G4. Anti-competitive behavior.</p> <p>G5. Product safety.</p> <p>G6. Product development and innovation.</p> <p>G7. Supply chain management.</p> <p>G8. Economic performance.</p>	<p>S1. Employee engagement.</p> <p>S2. Safety and occupational health.</p> <p>S3. Compensation and benefits.</p> <p>S4. Progress and opportunities for growth.</p> <p>S5. Skills enhancement and employee development.</p> <p>S6. Environment and good relationships.</p> <p>S7. Community involvement and quality of life development.</p> <p>S8. Promoting local economy.</p> <p>S9. Compliance with human rights, equality, and non-discrimination.</p> <p>S10. Freedom of association and collective bargaining.</p>	<p>E1. Greenhouse gas management.</p> <p>E2. Waste management.</p> <p>E3. Energy management.</p> <p>E4. Biodiversity conservation.</p> <p>E5. Eco-products and low carbon.</p> <p>E6. Circular economy.</p>

Information on sustainability report

Corporate sustainability report

The company's corporate sustainability report : Have data
 Reference link for corporate sustainability report : <https://thantawan.com/th/sustainability-development/>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : GRI Standards

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

The Company places great importance on risk management as part of good corporate governance principles, which serve as a crucial foundation for driving the organization to achieve its objectives efficiently. Effective risk management supports sound business decision-making, increases growth opportunities, and mitigates potential impacts from unforeseen events.

To ensure systematic and effective risk management, the Company has established a risk assessment process, which includes risk identification, risk analysis, and risk measurement, leading to risk management that is within an acceptable level. Additionally, the Company focuses on fostering a corporate culture that emphasizes continuous risk prevention and management through regular monitoring and reporting of risk management results. This ensures that the measures are appropriate and cover all areas of the organization's operations.

The Company has appointed a Risk Management Committee to define policies, manage, and monitor organizational risks. The Risk Management Committee identifies factors that could impact the Company's achievement of its goals, assesses the potential impact and likelihood of risks, and establishes appropriate risk management measures that align with the Company's acceptable risk tolerance.

The Risk Management Committee is responsible for reporting the results of risk assessment and management to the Board of Directors at least quarterly to facilitate the review and adjustment of risk management strategies as necessary. This ensures responsiveness to the ever-changing business environment and builds confidence among stakeholders regarding the Company's business operations.

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : No

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risk of Losing Key Accounts

Related risk topics : Strategic Risk
• Reliance on large customers or few customers
ESG risks : Yes

Risk characteristics

The challenge of uncertain economic conditions and intense competition in the industry may lead to the loss of key accounts

Risk-related consequences

Resulting in a reduction in the Company's revenue and market share

Risk management measures

Develop new products that meet market demands and expand the customer base in high-potential markets. Additionally, maintain strong relationships and connections with current customers through

Risk 2 Risk from Investing in Foreign Operations

Related risk topics : Strategic Risk
• New business risk
ESG risks : No

Risk characteristics

Economic volatility, political and legal changes, cultural differences, and government regulations that may affect business operations.

Risk-related consequences

This could result in delays in business expansion, loss of business opportunities, increased costs, and impact on revenue and profits from investments.

Risk management measures

Analyze information related to the country, economy, politics, and relevant laws. Set goals, strategies, and budgets while analyzing risks and preparing contingency plans. Engage legal, accounting, and tax experts to ensure compliance with local laws. Additionally, assign managers and teams with the necessary knowledge and experience to oversee the project.

Risk 3 Risk from Increased Product Specifications and Higher Standards Set by Customers

Related risk topics : Strategic Risk
• Behavior or needs of customers / consumers
ESG risks : Yes

Risk characteristics

More advanced technology and higher costs are required in production

Risk-related consequences

Increased expenses in terms of technology investment or employee training, which leads to higher production costs.

Risk management measures

Invest in modern machinery, develop employee skills, and conduct research and development to meet these specifications.

Risk 4 Risk from Delays in Expanding Production Capacity

Related risk topics : Strategic Risk
• Competition risk
ESG risks : No

Risk characteristics

Due to delays in expanding production capacity.

Risk-related consequences

This may result in the Company being unable to meet market demand, affecting revenue and the Company's reputation.

Risk management measures

Develop machinery to improve production efficiency and plan production capacity expansion accordingly

Risk 5 Risk from Increased Labor and Overhead Costs

Related risk topics : Financial Risk
• Income volatility
ESG risks : No

Risk characteristics

Affects the Company's overall costs.

Risk-related consequences

A decrease in net profit.

Risk management measures

Develop machinery and improve production processes to reduce costs and increase production efficiency.

Risk 6 Risk from the Lack of Successors for Key Positions

Related risk topics : Operational Risk
• Reliance on employees in key positions
• Shortage or reliance on skilled workers
ESG risks : Yes

Risk characteristics

Lead to a lack of capable staff for critical operations

Risk-related consequences

Disruption in operations and a lack of efficiency.

Risk management measures

Develop a succession plan and provide training to employees to prepare them for key roles.

Risk 7 Risk from Exchange Rate Fluctuations

Related risk topics : Financial Risk
• Fluctuation in exchange rates, interest rates, or the inflation rate
ESG risks : No

Risk characteristics

Exchange rate fluctuations affect costs and revenues

Risk-related consequences

Leading to a decrease in income and profits

Risk management measures

Use a Natural Hedge strategy to manage exchange rate risk and closely monitor the situation.

Risk 8 Risk from Changes in Plastic Regulations

Related risk topics : Compliance Risk
• Change in laws and regulations
ESG risks : Yes

Risk characteristics

The need to adapt to new regulations, which may affect costs and business operations

Risk-related consequences

This could lead to increased expenses and limited business opportunities in certain markets.

Risk management measures

Study new regulations and prepare to adapt to comply with various requirements.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : Yes

To reduce risks and prepare for a timely response when incidents or disasters occur that cause operations to be disrupted, the main processes/activities will be able to continue. If an incident or disaster occurs, the Business Continuity Management Committee will be responsible for monitoring and deciding on a management plan to quickly return the situation to normal. To keep the BCP up-to-date, it is required to be reviewed and updated at least once a year or when the main processes/activities, including the resources used in the operation of those processes/activities, change significantly.

"In year 2024, the company organized a training on risk management titled 'Enterprise Risk Management Workshop' for senior executives and employees to enable them to develop risk plans for their departments in alignment with the organization's risks. Additionally, the company had 5 BCP or annual emergency plan drill activities in the form of on-site, including fire prevention and suppression plans, emergency plans for flooding, chemical spill response plans, IT continuity management plans, and emergency plans for power outages. The company has conducted complete plan drills, and the drill results have met the set targets.

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and : Yes
guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

In year 2024, the Company recognizes the importance of responsible supply chain management, which will be a key factor in developing the process of delivering products to consumers and other stakeholders in its supply chain adequately and efficiently. Therefore, the Company has initiated a project plan to develop its supply chain management towards sustainability (Sustainable Supply Chain Management Project). This project will integrate ethical and socially and environmentally responsible practices into the operations throughout the organization's supply chain, fostering consideration and awareness of economic, social, and environmental (ESG) impacts, covering all of the Company's suppliers and customers. This will help the company reduce negative environmental impacts, reduce operating costs, promote a good reputation for the organization, and systematically and sustainably attract, retain, and increase the satisfaction of the Company's suppliers, customers, and stakeholders. The implementation plan includes: Initial assessment, Strategy development, Implementation, Monitoring and reporting, and Continual improvement.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with : No
new suppliers?

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge : No
compliance with the supplier code of conduct?

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Research and development policy (R&D) (Yes/No) : Yes

R&D expenses in the past 3 years

	2022	2023	2024
Research and development (R&D) expenses over the past 3 years (Million Baht)	15.96	15.39	18.84

Additional explanation about R&D expenses in the past 3 years

Thantawan Industry Public Company Limited is committed to developing new products and technologies to enhance the quality and efficiency of plastic packaging that meets customer demands and aligns with rapidly changing market trends. Under the research and development (R&D) policy, the Company focuses on developing sustainable, environmentally friendly products that offer clear differentiation in the market. The details of the R&D policy are as follows:

- Continuously promote research and development to create high-performance plastic packaging that meets customer needs and ensures sustainable market differentiation.
- Focus on developing sustainable products by reducing the use of resources and energy while emphasizing the use of environmentally friendly materials.
- Support the use of recycled and biodegradable materials in the production of plastic packaging to align with efforts to minimize environmental impact.
- Promote collaboration with research institutions, universities, and the private sector to develop new innovations and advanced technologies that elevate manufacturing standards and enhance competitive capabilities.
- Build a learning organization by encouraging employees to develop research and development skills and knowledge to drive valuable innovations in the future.

In 2024, the Company has prioritized investment in research and development to promote business growth. This investment has been distributed across several key projects, including the development of new technologies, product improvements, and innovative research to enhance the performance of plastic packaging. The Company's R&D expenses in 2024 totaled 18.84 million baht, an increase from 15.39 million baht in 2023 and 15.96 million baht in 2022.

The Company is committed to investing in R&D to enhance its competitiveness and create market differentiation by continuously applying new technologies and innovations to improve products and production processes. Additionally, it emphasizes the development and use of environmentally friendly materials, such as recycled and biodegradable materials, to ensure that the plastic packaging produced is sustainable and can efficiently respond to the changing demands of the market in the future.

Information on process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's innovation culture : Yes

Innovation and technology play a crucial role in driving business, especially during long-term crisis situations such as global warming. Manufacturing and distribution businesses for packaging and plastic products like Thantawan Industry are accelerating their adaptation to be ready for changes, both in terms of products and services, to increase their competitiveness. The Company is committed to creating and developing products and bringing innovations to solve global warming problems that require worldwide cooperation for sustainable solutions. This situation presents a challenge for the company to adapt, take proactive actions, and seek ways to develop products and innovations to respond to changes in a timely manner, as well as create differentiation and meet customer needs, along with cost management. The Company is also developing the organization, work processes, employees, and products that help reduce greenhouse gas emissions to move towards the goal of Net Zero GHG Emission. The year 2024 is therefore a challenge and an important opportunity for the Company to enable the business to adapt and elevate its operations sustainably.

§Driving Business Sustainability with THIP Circular Eco Way

The research, design, and development of products and innovations at Thantawan Industry are carried out under the "THIP Circular ECO Way" strategy, with the 6Rs concept as a guideline for creating innovations and products suitable for the transition to a circular economy and the BCG Model approach for national development, in order to create a low-carbon society in the future.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits from : No
innovation development?

Non-financial benefits

Does the company measure the non-financial benefits from : No
innovation development?

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