



INVEST IN TOMORROW

A LEADING INVESTMENT COMPANY



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Report of Board of Directors



Dear Stakeholders,

After the Company has invested in the power plant business and commercial refrigerator business in the fiscal year 2022 according to the strategic plan to adjust the Company's investment structure to be balanced, increasing the proportion of recurring income and new sources of income from businesses that have business potential besides the real estate business. In the fiscal year 2023, the Company is still looking for investment opportunities in businesses that have the potential to generate appropriate returns, along with supporting the businesses in which the Company invests, expanding, or further developing the businesses currently operating in order to create income growth and increase business competitiveness to happen sustainably. The Board of Directors approved Univentures Capital Company Limited to purchase additional shares of Stonehenge Inter Public Company Limited ("STI") by 12.00% from 26.12%, totaling 38.12%, because the Company sees an opportunity to receive returns from STI's construction management and control consulting business that has good growth potential in the future. This transaction gave the Company control over STI, resulting in STI changing its status from an associate to a subsidiary of the Company. Regarding the power plant business, Univenture BGP Company Limited and its subsidiaries ("UVBGP Group") began operating an alternative energy business, including the production of electricity from solar cells installed on the roofs of real estate projects and electric car charging stations. In addition, it has purchased investments in

companies in Vietnam to support the future of energy business operations in Vietnam. Moreover, the Company monitors to ensure that the businesses in which it invests operate according to the 2023 strategies and plans in order to achieve the goals that each business has set. For example, UVBGP Group has improved machinery to increase production capacity and stabilize the production and distribution of electricity to be more efficient, Blue Sukhumvit 105 and Blue Phahonyothin 35 condominiums of Grand Unity Development Company Limited, T PLACE office building, Thonglor Soi 4, of Lertrattakarn Property Development Company Limited have completed construction to transfer ownership of condominium units to customers and open the building to office space tenants, etc.

However, due to the expansion of the Thai economy in 2023, it still faces many negative factors and risks, such as the continued contraction of the export sector due to global economic fluctuations, private spending slowing down due to the cost of living, and household debt is still high, financial costs for businesses will increase from continued interest rate increases in 2023, and energy prices, production raw materials, and the Baht are still fluctuating. The Board of Directors therefore regularly monitors the performance of UV Group every quarter and is assigned to the Executive Committee, which meets every month to follow up and provide recommendations to the management and executives of subsidiaries in analyzing

business directions, opportunities, and risks in order to adjust business strategies to suit the situation. As well as providing policies for all businesses to oversee the use of budgets to be effective in generating income or creating maximum business benefit to the business. Along with managing expenses, costs, and liquidity to be at a level appropriate to the financial position, operating results, and business environment. As a result of investing and expanding the business along with the business supervision guidelines of the companies mentioned above, the financial position and operating results for the fiscal year 2023 of UV Group have assets, total revenue, and net profit of 41,018.5 million Baht, 665.8 million Baht, and 17,672.3 million Baht, an increase compared to the fiscal year 2022 (revised) with assets, total revenue, and net loss of 39,852.4 million Baht, 15,270.0 million Baht, and 86.0 million Baht, respectively, with a balanced proportion of revenue coming from recurring income of 61% and sales revenue of 39%.

Progress in corporate governance since 2018, the Company expressed its commitment to be a part of the Thai private sector to drive transparency in doing business by establishing an anti-corruption policy as a guideline for business operations and the work of personnel at all levels, along with expanding the scope of internal auditing and risk management as a mechanism to prevent corruption. As a result, the Company was approved as a member of the Thai Private Sector Collective Action Against Corruption (CAC) on 30 June 2020, together with members from leading business organizations. The result of the cooperation of UV Group in adhering to anti-corruption measures, good corporate governance principles, and the Company's sustainability management framework, which considers creating benefits and controlling the impact of the business sector on society, the environment, and stakeholders in the business value chain, was that in 2023, the Company received approval to renew CAC membership on 30 June 2023 for 3 years. In addition, The Company received the assessment result of the Corporate Governance Survey of Listed Companies for the year 2023 organized by the Thai Institute of Directors Association at the "Excellent" level for the 8th consecutive year and received 100 points for the quality assessment of the 2023 Annual General Meeting of Shareholders organized by the Thai Investors Association. The performance of key issues affecting the sustainability of UV Group in the economic, social and environmental dimensions, including the results of corporate governance operations in the fiscal year 2023 appear in the topic "Driving Business for Sustainability" and the topic "Report on Key Operating Results Related to Corporate Governance" of this 56-1 One Report.

In addition, the success of the "Beyond Your Limit Showcase" activity, which is a project competition that benefits the organization by employees under the design thinking process, which the Company organized for the first time in 2022 in accordance with the strategy to drive UV Group's business to sustainable growth by developing the potential of employees to build a professional team according to the missions assigned by the management team from the Board of Directors. The business success of two projects that won the competition, "Development of solutions to connect building management systems of real estate projects" and "Health inspection services for electrical and plumbing equipment for owners or tenants of condominium units," which were brought to acting in the business, helping to add value to the products and services offered to customers. This is reflected in the increased work value and customer satisfaction survey results. The "Beyond Your Limit Showcase" activity and personnel development processes to create concrete productivity of the Company also received the Thailand HR Innovation Award 2023 (Silver Award), organized in collaboration with the Thailand Human Resources Management Association, Human Resources Professional Development Institute, National Productivity Institute, and the faculty of Human Resource Development of the National Institute of Development Administration to promote and encourage public and private organizations to create innovations in human resource management and development to drive sustainable business growth.

The Board of Directors would like to express appreciation to the management and employees of UV Group for their determination to perform their duties to the best of their abilities, resulting in business performance for the fiscal year 2023 that has achieved the set goals and has admirable developments in many aspects of organizational management. We also express our appreciation to all shareholders and stakeholders for their trust and support in the business operations of UV Group. The Board of Directors and the management are still committed to managing the organization and monitoring the business operation of UV Group in 2024 to operate properly, transparently, in accordance with the law, the Articles of Association, the resolution of the shareholders' meeting under the good corporate governance principles, and considering the sustainability management framework for the long-term benefit of the Company, shareholders, all relevant stakeholders.



(Ms. Potjanee Thanavarant)

Chairman of Board of Directors

Report of Audit Committee



Dear Stakeholders,

In the fiscal year 2023, the Audit Committee 3 persons, who were independent directors with adequate qualifications as prescribed in the Charter of the Audit Committee of the Company and in line with regulations and best practice guidelines for audit committee of the Securities and Exchange Commission (“the SEC”) and the Stock Exchange of Thailand (“the SET”), had a total of 7 meetings and reported minutes of meetings to the Board of Directors every time. In every meeting, the Audit Committee invited executive director, top-level executives, and related individuals to attend the meetings to provide additional information on key issues in order for the examination and review to be more efficient and effective. Furthermore, there was a meeting with the Auditor without attendance of the management by 1 time, apart from the regular meeting in the accounting year for 4 times to approve the financial statements, in order to discuss independently in the operations that are important relevant to preparation of financial statements, opinions, scope, plan and approach for annual auditing of the Auditor. In addition, there was a meeting with the management without attendance of Head of Internal Audit Department by 1 time in order to review operations and compare them with the audit plan regarding manpower, knowledge and ability, audit result and work quality of Internal Audit Department. The details for attendance of each committee and the performance of duties of the Audit Committee in the fiscal year 2023 is summarized as follows:

> Mr. Suwit Chindasanguan	Chairman
<i>Meeting attendance 7/7 times</i>	
.....	
> Ms. Potjaneer Thanavarant	Member
<i>Meeting attendance 7/7 times</i>	
.....	
> Assoc. Prof. Tithiphan Chuerboonchai	Member
<i>Meeting attendance 7/7 times</i>	

1. Review on accuracy of financial reports and sufficiency of information disclosure of the Company

The Audit Committee reviewed relevant information of financial reports of both quarterly and annually for fiscal period of 1 October 2022 - 30 September 2023 of the Company and its subsidiaries, including reviewing key accounting policies, significant transactions which are not normal transactions, opinions and observations of the Auditor and Internal Audit Department as well as disclosure of information within notes to financial statements of the Company which had been reviewed and audited by the auditor. For consideration, the Audit Committee invited executives from the Accounting and Financial Department, Head of Internal Audit and the Auditor attends the meeting every time to provide information and clarify before the Audit Committee gives opinions and presents them to the Board of Directors for approval or propose to the shareholders’ meeting for

approval. In the fiscal year 2023, the Audit Committee agreed with the auditors that the preparation process of the Company's financial statements has adequate internal control system to be confident that the financial statements of the Company are prepared in accordance with Financial Reporting Standards, present financial status and operating results of the Company correctly as it should be in essence, and disclose sufficient and timely information that are beneficial to shareholders, investors, and users of financial statements.

2. Review on internal control system

The Audit Committee reviews the adequacy of the internal control system by considering the audit report of the Internal Audit Department according to the approved work plan, the auditor's assessment results, and the management's internal control system assessment using the "Assessment form of adequacy of internal control system" of the SEC before proposing to the Board of Directors to assess the adequacy of the Company's internal control system and to disclose the results of the annual internal control assessment in Form 56-1 One Report. In the fiscal year 2023, the Audit Committee viewed that the internal control system of the Company is appropriate and sufficiently efficient for its business operations within UV Group's current environment. There were no significant issues that may affect the achievement of the objectives or goals of the department or the Company. This is consistent with the auditor's assessment results, which reported that no material flaws were found and there were no special observations regarding financial reports and internal controls.

3. Review on risk management

The Audit Committee has reviewed the suitability and efficiency of UV Group's risk management by considering risk management policies, plans, and management guidelines for significant risks that will affect UV Group's performance, together with considering the risk assessment and risk management report of the Sustainability and Risk Management Committee which is carried out regularly every quarter. In the fiscal year 2023, the Audit Committee found that the Company and its subsidiaries assessed and managed key business risks such as business risks, financial risks, operational risks, environmental, social and governance risks (ESG risks), including corruption, to an acceptable level, as well as considering emerging risks that may affect the business in the future. In addition, the Company's Board of Directors has approved improvements to risk management guidelines for the fiscal year 2024 according to the proposal of the Sustainability and Risk Management Committee to be in accordance with the business unit and adjusting the risk assessment criteria to 5 levels, adding criteria for assessing the impact of compliance with laws

and regulations, and adding quantitative indicators for impact and Likelihood assessment in order to increase the efficiency of business supervision of UV Group so that they can achieve their goals.

4. Review compliance with laws, regulations, policies

The Audit Committee reviewed and governed the Company and its subsidiaries to comply with laws, regulations, policies, and operate businesses according to securities and exchange laws, regulations of the SEC, the SET, and laws related to businesses of the Company. In the fiscal year 2023, the Audit Committee found no indication that it believed that the Company and its subsidiaries have defects in non-compliance and/or practices that conflict with the laws, rules, policies, and regulations of the relevant regulatory agencies, including the Personal Data Protection Law, the Corporate Governance Policy and Code of Business Ethics of UV Group.

5. Review on internal audit of the Company

The Audit Committee governed internal audit operations to ensure that internal audit activities were proceeded with independency and effectiveness. It provided approval for annual audit plan organized according to relevant risks of the Company and evaluated sufficiency of personnel. It also monitored work progress of Internal Audit Department for every quarter by organizing meetings specifically with Head of Internal Audit Department without attendance of the management by 1 time. It also supported improvement of audit quality by assigning employees to receive training in various courses in order to increase knowledge and skills to perform more efficiently. In addition, because the Company has invested in a new business, the Audit Committee has established a policy for the Internal Audit Department to attend training to increase knowledge related to the new business that the Company has invested in. The Audit Committee is of the opinion that in the fiscal year 2023, the Company's internal audit system is appropriate, sufficient and effective. The performance of the Internal Audit Department has achieved the goals set.

6. Review on good corporate governance and compliance with anti-corruption measures

The Audit Committee encourages UV Group to manage the organization and operate its business under the principles of good corporate governance. The Company has the Corporate Governance Committee responsible for supervising and providing recommendations to support the performance of the duties of the Board of Directors and the management in accordance with the law and the criteria of the regulatory agencies, as well as the principles of good corporate governance of UV Group. In this regard, from the report of the

Corporate Governance Committee presenting the results of its performance to the Board of Directors, it was found that in the fiscal year 2023, UV Group operated its business and managed the organization under the principles of good corporate governance appropriately, and the Compliance Department follows up on newly issued laws, criteria, and announcements from regulatory agencies or amendments related to UV Group to report to the directors and the management. The Corporate Governance Committee has made recommendations to the management in preparation for relevant actions, as well as reviewing UV Group's corporate governance policies to ensure that practices are in line with the criteria of the supervisory authority and appropriate to the context of UV Group. Meanwhile, the Audit Committee follows up with the Internal Audit Department to review the operations of the department and its subsidiaries. It was found that UV Group had performed their duties in accordance with the Company regulations, good corporate governance principles, and anti-corruption policies appropriately.

7. Review and provide opinions to related transactions that may have conflicts of interest and material transactions, including information disclosure issue

The Audit Committee reviewed the properness of policy and process for entering into related transactions and material transactions which consists of the acquisition or disposal of asset transaction and financial assistance transaction to be strictly in line with regulations of the SEC and the SET. The Audit Committee is of the opinion that the material transactions and related transactions occurring in the fiscal year 2023 are not normal business transaction and normal business support transaction that has a trade agreement with general trading conditions in accordance with the principles approved by the Board of Directors. The Company has strictly followed the transaction approval process in accordance with the requirements of the regulatory agencies. The management has presented the transactions for approval from the Audit Committee and approval from the Board of Directors. The directors and executives with vested interests did not attend the meeting and vote on the matter and the Company disclosed information to shareholders correctly and completely.

Summary overview in the fiscal year 2023, the Audit Committee performed its duties as specified in the Audit Committee Charter and assigned by the Board of Directors completely, independently, and with consideration to stakeholders equally. The Audit Committee considers that UV Group has prepared financial reports that are accurate and reliable, with adequate disclosure of information in accordance with generally accepted accounting standards and financial reporting standards, including compliance with laws, rules, and regulations related to business operations. In addition, there is good corporate governance and internal auditing, as well as having adequate and appropriate risk management and internal controls.

8. Consider selecting, nominating, and proposing the compensation of the auditor

The Audit Committee has considered the selection of auditors for the fiscal year 2023 in order to propose to the Board of Directors for approval before proposing for approval from the 2023 Annual General Meeting of Shareholders by considering the independence of the auditor, the quality of the previous audit work, as well as skills, knowledge and experience of the auditor, including the appropriateness of the auditor's compensation. The Audit Committee resolved to propose to the Board of Directors for approval and propose to the 2023 Annual General Meeting of Shareholders to consider and approve the appointment of auditors from KPMG Phoomchai Audit Ltd. namely Ms. Nittaya Chetchotiros, a certified auditor No. 4439 and/or Mr. Ekkasit Chuthamsatid, a certified auditor No. 4195 and/or Miss Kanokorn Phooriphanyawanit, a certified auditor No. 10512 and/or Miss Nadsasin Wattanapaisal, a certified auditor No. 10767 as the Company's auditor for the fiscal year 2023 with auditing compensation in the amount of 900,000 Baht, increased compared to the audit fees for the fiscal year 2022 in the amount of 850,000 Baht.

9. Review and revise the Charter of the Audit Committee

The Audit Committee reviews the Charter annually in order to maintain and improve the Charter in accordance with the guidelines of the relevant regulatory agencies. In the 2023 annual review, the Audit Committee proposes to increase the responsibility for reviewing the use of investment funds from fundraising to meet the objectives that have been disclosed. In order to be in line with the good practices of the Audit Committee to prevent and suppress inappropriate behavior of listed companies, the SEC has sent such documents to the Audit Committee of all listed companies to ask for cooperation from the Audit Committee to comply. In addition, the Audit Committee has assessed their own performance both as a group and individually. The performance assessment results for the fiscal year 2023 were at a good level. The Audit Committee has used its knowledge and abilities to provide opinions and suggestions to the management and the Board of Directors continuously, with independence, and to complete the duties and responsibilities specified in the Charter.



(Mr. Suwit Chindasangan)
Chairman of Audit Committee

Report of Remuneration and Nomination Committee

Dear Stakeholders,

In the fiscal year 2023, the Remuneration and Nomination Committee, which includes independent directors and non-executive directors as listed below, held two meetings, and the meeting results were reported to the Board of Directors every time. Details of the meeting attendance of the Remuneration and Nomination Committee and a summary of our duties in the fiscal year 2023 are as follows:

> Ms. Potjaneer Thanavarant <i>Meeting attendance 2/2 times</i>	Chairman of Remuneration and Nomination Committee
> Mr. Thapana Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member of Remuneration and Nomination Committee
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member of Remuneration and Nomination Committee
> Mr. Nararat Limnararat <i>Meeting attendance 2/2 times</i>	Member of Remuneration and Nomination Committee

- Consider the qualifications and suitability of the 3 Company's directors who have completed their term of office in the 2023 Annual General Meeting of Shareholders and propose to the said shareholders' meeting to consider and approve the appointment of directors who retire by rotation to be re-elected as director and sub-committee of the Company for another term. During July to September 2022, the Company gave the opportunity for minority shareholders to nominate persons to be considered as directors, which did not find any nominations from shareholders. As well as reviewing the structure and composition of the Board of Directors and sub-committees that are appropriate to the Company's strategy and with diversity in all components. This will be beneficial to the management of the organization and business operations of UV Group.
- Consider the qualifications, knowledge, experience, and performance in business management of the person who will be promoted to Managing Director of Forward System Company Limited according to the management's proposal before presenting to the Board of Directors to approve the appointment.
- Supervise and monitor the preparation of succession plans for important top-level executive positions of the Company and its subsidiaries as well as consider the determination of persons with appropriate knowledge, abilities and qualifications to encourage such persons to receive training according to the individual personnel development plan.
- To determine the remuneration for the Board of Directors and sub-committees and the amount of compensation for the fiscal year 2023 to propose to the Board of Directors for approval before presenting to the 2023 Annual General Meeting of Shareholders for approval. The criteria for determining the remuneration will consider the duties and responsibilities assigned, as well as comparable to listed companies in the Stock Exchange of Thailand that are in the same business and with similar business sizes.
- Assess the 2023 performance of the President to determine the compensation of the President.
- Consider the criteria for paying bonuses and adjusting the salaries of executives and employees for the operating results of the fiscal year 2023 to propose to the Board of Directors for approval.
- Consider and comment on the appropriateness of the structure of remuneration for directors and executives to disclose opinions in 56-1 One Report according to the rules of the Office of the Securities and Exchange Commission.
- Assess the performance of the Remuneration and Nomination Committee for the fiscal year 2023 in order to improve the performance of their duties as well as review the appropriateness of the Charter to comply with the good corporate governance principles and relevant environmental factors which have changed appropriately.

Potjaneer Thanavarant

(Ms. Potjaneer Thanavarant)

Chairman of Remuneration and Nomination Committee

Report of Corporate Governance Committee



Dear Stakeholders,

In the fiscal year 2023, the Corporate Governance Committee which includes independent directors and non-executive directors as listed below, held two meetings, and the meeting results were reported to the Board of Directors every time. Details of the meeting attendance of the Corporate Governance Committee and a summary of our duties in the fiscal year 2023 are as follows:

> Assoc. Prof. Tithiphan Chuerboonchai <i>Meeting attendance 2/2 times</i>	Chairman
> Mr. Suwit Chindasanguan <i>Meeting attendance 2/2 times</i>	Member
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 2/2 times</i>	Member
> Mr. Worawat Srisa-an <i>Meeting attendance 2/2 times</i>	Member

- Follow laws, criteria, announcements, and rules of regulatory agencies that are newly issued or that have been amended or added in the fiscal year 2023, including personal data protection laws, and provide recommendations to the management and related departments to take appropriate actions, such as following up on proposals for improving the criteria for material transactions and connected transactions of the Office of the Securities and Exchange Commission, following up on the Personal Data Protection Law effective in 2023 and making recommendations regarding the performance of the Personal Data Protection Department. For example, it should examine the system and communication channels with customers that are operated by external service providers, such as Short Message Service (SMS), data collection, and processing systems collected from websites, to prevent leaks or access to customer personal information in a manner that violates the law or is inconsistent with the wishes of customers who have informed the Company.
- Consider and give opinions on proposals for improving sustainability development policies, including adding guidelines for the procurement of environmentally friendly products and services in supply chain management policy, before presenting them to the Board of Directors for consideration and approval.

- Consider the results of comparing the Corporate Governance Policy and Code of Business Ethics of the Company with the Corporate Governance Code for listed companies 2017 (“CG Code”). The Corporate Governance Committee has the opinion that most of UV Group’s corporate governance policy and practices are consistent with CG Code and are appropriate for UV Group’s current organizational environment and business context. In addition, the Corporate Governance Committee makes recommendations concerning the disclosure of measures that the Company has adopted to be consistent with the management and business operations of UV Group to replace CG Code guidelines that the Company has not completely complied with in 56-1 One Report.
- Follow up on directors and executives to comply with the Company’s Corporate Governance Policy and Code of Business Ethics, such as updating information on securities holdings, interests, and conflicts of interest annually. As well as following up with the Company Secretary and the Compliance Department to communicate important guidelines of the Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy, and Sustainability Development Policies for directors, executives, and employees to be informed regularly in order to review their understanding and strictly abide by them. In 2023, the Compliance Department organized annual training to review good corporate governance and sustainability development practices in the form of video clips and quizzes on 5 topics, including “employees,” the key driving mechanism of good corporate governance, conflicts of interest, use and care of inside information, anti-corruption and greenhouse gases.
- Supervise the disclosure of corporate governance information in 56-1 One Report in accordance with the assessment criteria for the Corporate Governance Survey of Listed Companies (“CGR Project”) of the Thai Institute of Directors Association (“IOD”), which has started using the new criteria in the year 2023.
- Oversee the 2023 annual performance assessment of the Board of Directors and all sub-committees and report the assessment results to the Board of Directors for acknowledgment and disclosure in 56-1 One Report.
- Support and oversee the rights of minority shareholders by following up the Company to give the minority shareholders the opportunity to nominate persons to be nominated as directors, propose the meeting agenda and submit questions about the Company in advance of the 2024 Annual General Meeting of Shareholders as well as to ensure that the Company discloses important information to shareholders in accordance with the rules of the regulatory agencies through the news system of the Stock Exchange of Thailand and the Company website, which is a channel that shareholders can access easily and equally.
- Assess the performance of the Corporate Governance Committee for the year 2023 in order to use the assessment results and recommendations to improve the efficiency of performing duties as well as reviewing their charter. The Corporate Governance Committee proposes to add responsibility for following up on changes in laws, criteria, announcements, and rules of listed company supervisory agencies, including personal data protection laws in the charter.

With the cooperation of the directors, management and employees in conducting business and managing the organization under the principles of good corporate governance, adhering to the best interests of the Company and shareholders, along with considering the stakeholders, society and environment, this is an important way to lead to the sustainable growth of the Company. As a result, the Company received the CGR project assessment results for the year 2023 at the level of “Excellent” for the 8th consecutive year, and received an assessment of the quality of 2023 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 points.



(Assoc. Prof. Tithiphan Chuerboonchai)
Chairman of Corporate Governance Committee

Report of Executive Committee



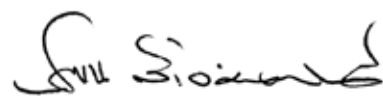
Dear Stakeholders,

In the fiscal year 2023, the Executive Committee which includes non-executive directors and executive directors as listed below, there were 12 meetings. Details of the Executive Committee's attendance and summary of their duties in the fiscal year 2023 are as follows:

> Mr. Thapana Sirivadhanabhakdi <i>Meeting attendance 12/12 times</i>	Chairman of Executive Committee
> Mr. Panote Sirivadhanabhakdi <i>Meeting attendance 12/12 times</i>	Vice Chairman of Executive Committee
> Mr. Nararat Limnararat <i>Meeting attendance 12/12 times</i>	Member of Executive Committee
> Mr. Sithichai Chaikriangkrai <i>Meeting attendance 11/12 times</i>	Member of Executive Committee
> Mr. Worawat Srisa-an <i>Meeting attendance 12/12 times</i>	Member of Executive Committee
> Mr. Khumpol Poonsonee <i>Meeting attendance 12/12 times</i>	Member of Executive Committee

- Follow up on the UV Group's performance on a monthly basis, including ensuring that the management evaluates and manages the UV Group's financial position to ensure liquidity and stability in operating the business continuously. As well as giving suggestions to the management in order to adjust strategies and business plans to suit the economic conditions, market conditions, and competition appropriately according to changing environmental factors. It was found that in 2023, the overall business sector and the main businesses of UV Group still face many negative factors and risks that put pressure on the overall expansion of the Thai economy, consumer confidence and purchasing power, such as a sharp increase in continuation of interest rates, fluctuation of energy price, raw material costs and exchange rates, contraction of exports and industrial production household debt that remains high, etc.
- Consider, screen, and give opinions on important transactions related to organizational management and business operations of UV Group, which must be approved by the Board of Directors or shareholder meetings. In the fiscal year 2023, the Executive Committee considers and gives opinions to the management regarding the suitability, risks, and important issues that need to be considered in entering into important transactions, such as increasing the debenture limit not exceeding 9,000 million Baht to increase fundraising methods, purchasing of additional shares of Stonehenge Inter Public Company Limited, which results in changing the status to a subsidiary of the Company, investment in UV Group's Enterprise Resource Planning system to increase the efficiency of the organization's resource management system to support future business growth, accepting management work for CW Tower and The Street buildings of Senses Property Management Company Limited as a reference in submitting proposals for management of large commercial real estate projects in the future, etc.
- Consider, screen, and approve the spending of money for investment and financial transactions with financial institutions according to the proposal of the management under the approved credit limit and authority received from the Board of Directors. Including entering into various transactions to support the management and business operations of the Company or subsidiary to be efficient and appropriate to the business situation, such as proposals for credit lines for developing real estate projects or repaying matured loans, guidelines for restructuring the financial structure of the power plant business, renewal of land and building lease agreement at Siri Apartment to operate a residential rental business, investing in and selling securities for investment, etc.
- Follow up and provide suggestions that are beneficial to organizational management to ensure that the operations of UV Group's fiscal year 2023 are in accordance with the strategies, plans, and budgets approved by the Board of Directors. As well as overseeing and monitoring the management to prepare strategies, plans, and budgets for the fiscal year 2024, including long-term goals and strategies for the 3-year period to present to the Executive Committee for consideration and opinions, before presenting to the Board of Directors for consideration and approval.
- Assess the performance of the Executive Committee in the fiscal year 2023 to provide information for developing efficient performance of duties. Including reviewing the appropriateness of the Executive Committee Charter to be consistent with the principles of good corporate governance and relevant environmental factors that have changed appropriately.

In summary, in the fiscal year 2023, the Executive Committee has used its knowledge and abilities carefully, cautiously, honestly, and taking into account the best interests of the Company in performing its duties, considering, screening, supervising, and giving recommendations on important matters related to business operations and organizational management of UV Group as assigned by the Board of Directors to support the operating results of UV Group to achieve success according to the short-term and long-term plans and goals that have been set, building confidence among shareholders and all stakeholders.



(Mr. Thapana Sirivadhanabhakdi)
Chairman of Executive Committee

Report of Sustainability and Risk Management Committee

Dear Stakeholders,

In the fiscal year 2023, the Sustainability and Risk Management Committee (“SRMC”) consists of the Company’s directors, top-level executives of UV Group’s departments and subsidiaries and as listed below, there were 5 meetings and the results of the meetings were reported to the relevant sub-committees and the Board of Directors for acknowledgment every time. Details of meeting attendance of SRMC and a summary of their duties in the fiscal year 2023 are as follows:

> Mr. Khumpol Poonsonee	Chairman of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mr. Bundit Muangsornkeaw	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mrs. Karnsuda Sansuthi*	Member of SRMC
<i>Meeting attendance 2/2 times</i>	
> Mr. Korntawat Kingngoen	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mrs. Monta Lekhawattana	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Dr. Pahfun Chitmittraphap	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Ms. Chanphen Thaworncharoenpon	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mr. Akaparp Suphaklert	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mr. Ekkapong Tangsirimanakul	Member of SRMC
<i>Meeting attendance 5/5 times</i>	
> Mr. Nuttachai Veerakul	Member of SRMC
<i>Meeting attendance 5/5 times</i>	

Remark * Appointed as a SRMC committee on May 2023 and attended SRMC meeting No.4/2022-23 onwards.

Risk Management Performance

- Supervise the Company’s departments and subsidiaries to analyze risks and assess potential impacts on business operations every quarter, including setting a risk management plan to keep it at an acceptable level or reduce the chance of risk occurring in the future. In the fiscal year 2023, SRMC follows up and provides recommendations regarding risk management that directly affects the business operations of UV Group, including business risks, financial risks, operational risks, risks from external factors, environmental, social, and governance risk (ESG risk), such as increases in interest rates, fluctuations in energy prices, raw material costs, and the exchange rate; the economic recovery and the purchasing power of consumers that have slowed down from various pressures, both from the contraction of exports and industrial production, and high levels of household debt. As well as considering emerging risks that may have a significant impact on business operations in the next 3-5 years, such as climate change risk. UV Group may be affected by preparations to adapt its business to a low-carbon society (Transition Risk) due to costs associated with developing products and services to respond to needs of customers who value environmentally friendly products and services, including operating costs may increase from the issuance and enforcement of new laws related to greenhouse gas emissions. In addition, geopolitical risks such as the conflict between Russia and Ukraine, which has a significant negative impact on the overall economic and financial situation around the world.
- Follow up and review operations according to the risk management plan established for the fiscal year 2023 to ensure that UV Group manages risks effectively, is appropriate to the changing business environment, and is able to control important risks at an acceptable level. Every quarter, SRMC prepares a report to present key risk management results of the departments and subsidiaries to the Audit Committee for review before presenting it to the Board of Directors for further acknowledgment and comment.

- Review and propose improvements to risk management guidelines to increase the efficiency of UV Group's business supervision and be able to achieve the goals set, by adjusting the risk assessment criteria to 5 levels, increasing the impact assessment criteria in terms of compliance with laws and regulations (compliance impact), and adding quantitative indicators for assessing impact and likelihood. The proposal to improve risk management guidelines was approved by the Board of Directors' meeting in August 2023 and will be effective from the fiscal year 2024 onwards.
- Organize training to review knowledge on organizational risk management, including clarifying risk management guidelines for the fiscal year 2024, for senior executives and middle executives of UV Group, who are important players in communicating and enhancing knowledge and understanding of risk management to subordinate employees to encourage employees to participate in the organization's risk management.

Sustainable Development Performance

- Oversee the preparation of sustainability development plans and goals for the fiscal year 2023 of the department and subsidiaries in order to be in line with the sustainability management policy in the economic, social, and environmental dimensions and UV Group's strategic business plan.
- Follow up on the progress of operations according to the sustainability development plans of the department and subsidiaries, which are under the responsibility of the Sustainability and Risk Management Working Group, on a quarterly basis to report to the relevant sub-committees and the Board of Directors, including providing support for policies, budgets, and various resources appropriately enough in order for the sustainability development plan to achieve its goals.
- Supervise and support the preparation of sustainable development information of UV Group for the fiscal year 2023 to be disclosed in 56-1 One Report accurately, appropriately and completely in accordance with the rules prescribed by the Office of the Securities and Exchange Commission and in accordance with the assessment criteria for the Corporate Governance Survey of Listed Companies of the Thai Institute of Directors Association. Such information has been considered by SRMC and approved by the Board of Directors.

- Annual review of policies related to sustainable development of UV Group and in the fiscal year 2023, SRMC has proposed improving the supply chain management policy by adding guidelines for the procurement of environmentally friendly products and services (Green Procurement), which sets principles for departments and subsidiaries to select environmentally friendly products and services. When considered, it is found that it does not affect the benefits and competitiveness of business when compared to using general products or services, including adding information on the characteristics of environmentally friendly products and services to serve as a framework or guideline for considering the procurement of the department and/or subsidiaries.

In addition, SRMC conducts a charter review and performance assessment for the year 2023 in order to use the assessment results and recommendations received from the assessment form to improve the efficiency of performing duties.

In summary, in the fiscal year 2023, SRMC performed its duties in risk management and sustainability development completely as assigned by the Board of Directors as shown in the charter. SRMC continuously monitors and provides feedback on risk management and covers key short-term and long-term issues to ensure that key risks are controlled to an acceptable level, including following up and providing support to drive the sustainability development plan to achieve success according to the goals set. Information on risk management and results of UV Group's sustainable development operations appear in the topic "Risk Management" and "Driving Business for Sustainability"



(Mr. Khumpol Poonsonee)

Chairman of Sustainability and Risk Management Committee

Message from President



Dear Stakeholders,

The Thai economy in 2023 still faces many negative factors and risks, including global economic fluctuations, international conflicts, a slowdown in exports and private spending, an increase in financial costs for businesses, and high levels of household debt from rising interest rates five consecutive times in 2023. While energy prices, raw materials, and the value of the Baht are still fluctuating. As a result, the Company continues to place importance on strategies that are flexible and ready to adapt quickly to business situations. In addition to assigning the businesses in which the Company invests to regularly monitor the situation and assess business risks in order to prepare a response plan and adjust business strategies appropriately and timely to the situation. The Company encourages all businesses to develop their potential in every aspect to be ready for market conditions and competition that will return to intensity after the end of the 2019 coronavirus disease outbreak by focusing on creating or developing products and services to meet customer needs and keeping up with changes in technology under responsible business operations towards stakeholders in the business value chain of each company.

UV Group's important business progress in the fiscal year 2023, such as Group of Univenture BGP Company Limited, has improved the efficiency of gas turbines at the power plant at Lad Krabang Industrial Estate to increase the electricity production capacity by another 7.5 MW as well as expand energy solution services and start an alternative energy

business, including the service of procuring and installing solar cells to produce electricity and charging stations for electric vehicles in real estate projects, such as solar cells on the factory roof of Terragro Fertilizer Co., Ltd., capacity 2,500 kWp, 20 electric vehicle charging stations in the parking area of the Queen Sirikit National Convention Center, and in the process of installing electric vehicle charging stations or solar cells in 8 real estate projects. In addition, it has acquired investments in companies in Vietnam to support alternative energy business operations in Vietnam, which is currently studying investment projects. Patana Intercool Co., Ltd. has launched a new model of refrigerator, "ALASKA", that is equipped with technology to control the cooling system via the internet and has been appointed by the high-quality refrigerator manufacturing company "DAIWA" in Japan to be the only distributor and after-sales service provider in Thailand. For real estate and related businesses, there are 3 projects completed this year namely Blue Sukhumvit 105 and Blue Phahonyothin 35 condominiums of Grand Unity Development Company Limited, and T PLACE Thonglor Soi 4 office building of Lertrattakarn Property Development Company Limited which began transferring ownership of condominium units and allowing tenants to use the building according to the specified plan, including the launch of a new condominium for sale, Blue Sukhumvit 89, which has more than 40% of presale. Senses Property Management Company Limited has been selected to manage 5 new real estate projects, including shopping centers, office buildings,

and condominiums, totaling more than 20 real estate projects currently under management. Meanwhile, Forward System Company Limited and Ahead All Company Limited generate sales and revenue from new products and technologies for building management systems of leading business partners, which are presented along with solutions or applications developed as copyrights of each business, totaling a work value over 300 million Baht. In addition, the Company has purchased shares of Stonehenge Inter Public Company Limited (“STI”), a company that continuously generates returns from investment, increasing to 12.00% from the original 26.12%, totaling 38.12%, causing the Company to have control over STI and as a result, STI changed its status from an associated to a subsidiary of the Company from February 2023 onwards.

From the business progress of UV Group mentioned above, together with following up on every subsidiary to manage its business budget and business supporting activities carefully, efficiently, according to plan, and suitable for the competitive situation and business environment that is volatile and has many risk factors. As a result, for the fiscal year 2023 (1 October 2022-30 September 2023), UV Group has total business revenue of 16,542.6 million Baht, an increase from the previous year of 1,400.5 million Baht, consisting of revenue from the energy business of 10,088.9 million Baht, commercial refrigerator business of 738.3 million Baht, construction management and control business of 1,095.1 million Baht, real estate sales and rental business of 2,787.9 million Baht, zinc oxide business of 1,219.6 million Baht, and other businesses totaling 612.8 million Baht. There was a net profit of 665.8 million Baht, an increase of 751.8 million Baht from the previous year, a profit attributable to the parent company of 515.8 million Baht, and a net profit from normal operations after deducting adjustments for special items of 461.4 million Baht. Important special items such as gains on remeasurement of investment in STI, unrealized foreign exchange gains, gains from changes in the fair value of investment properties, amortization of Purchase Price Allocation (PPA), provisions and amortization of assets, estimated repair costs for power plant machinery, including deferred tax effects.

In addition, the Company continues to attach importance to increasing the business operations potential of UV Group from the previous year. In 2023, the Company aims to increase the efficiency of planning and resource management of the organization by investing in changing the Enterprise Resource Planning system with higher performance to provide in-depth analysis of large amounts of data quickly, helping UV Group monitor business situations and adjust strategies or solve problems more quickly and with greater accuracy. In the first phase in 2023, the Company and subsidiaries in the energy business and some real estate-related businesses have already started using the system in October 2023 as planned. For 9 companies in the zinc oxide business, real estate business and the rest of related businesses, the setup and operation will be fully completed by 2024.

Meanwhile, in 2023, the Company aims to promote the development of employees to have new working skills and design thinking processes to effectively cope with changes in the business environment by training employees in important skills needed to run a business and organizing activities for employees to invent and design projects that are beneficial to the department or organization, which can be further developed into knowledge and/or innovation to improve the efficiency of work processes, or develop useful products and services, and increase customer satisfaction, or a new form of business is born. This is an important strategy for building a team of professionals to drive businesses and organizations towards sustainable growth. In 2023, a total of 115 projects were created by employees, and 3 projects, namely recycling zinc oxide slag, improving IT network infrastructure, and managing waste at the source of condominiums, were selected as outstanding projects under the “Beyond Your Limit Showcase Year 2” activity because they are projects that bring concrete benefits to the organization and/or stakeholders in the business value chain from the use of zinc raw materials to achieve maximum efficiency, increase stability and security of UV Group’s IT systems, and create participation in reducing waste for the benefit of customers, communities, and the environment as a whole.

I would like to express appreciation to the Board of Directors and all sub-committees for their support and suggestions that are beneficial to the business operations and all aspects of activities of UV Group, including executives and employees who are important supporters for progress and success of UV Group in 2023, as well as all stakeholders who have given their trust and support throughout the past. In this regard, I and the Company’s management, including the executives of all subsidiaries will follow up and push the business performance and plans to drive the business towards sustainability in 2024 to reach the goals that have been set in order to create appropriate returns for shareholders, under consideration of all stakeholders based on the principles of good corporate governance and risk management, which the Company has always adhered to in conducting business.



(Mr. Khumpol Poonsonee)
President



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Section 1

Business Operations and Performance



1. Structure and Business Operations of UV Group

1.1 Policy and business overview

Univentures Public Company Limited (“the Company” or “UV”) operates investment business in other businesses, divided into 3 business lines as follows:

(1) Investment business

UV and its subsidiaries invest in various businesses. The main businesses currently invested by UV Group are as follows:

(1) Energy business

Univenture BGP Company Limited (“UVBGP”), a joint venture company between the Company and B.Grimm Power Public Company Limited (“BGRIM”) in the proportion of 55.00% and 45.00% to investment, development, management and operation of energy projects, has invested in the energy business as follows:

- Cogeneration Power Plant is operated by SSUT Company Limited (“SSUT”) and PPTC Company Limited (“PPTC”), UVBGP holds directly and indirectly 100.00% of SSUT and 74.50% of PPTC.
- Renewable Energy business is operated by UVBGP Clean Energy Company Limited (“UVCE”), which currently operates the business of procuring and installing solar cells for electricity generation and electric vehicle charging stations in real estate projects.

(2) Commercial refrigerators business is operated by Patana Intercool Co., Ltd. (“PIC”) in which Univenture Capital One Company Limited (“UVCAP1”) holds 60.00% of PIC shares.

(3) Construction management and supervision consulting business is operated by Stonehenge Inter Public Company Limited (“STI”) in which Univentures Capital Company Limited (“UVCAP”) holds 38.12% of STI shares.

(2) Real estate and related businesses

- (1) Real estate for sale business (Condominiums) which is invested and developed by Grand Unity Development Company Limited (“GRAND UNITY”).
- (2) Real estate for rent business, namely Park Ventures Ecoplex Building which is invested and developed by Lertrattakarn Company Limited (“LRK”) and the office building T PLACE Thonglor Soi 4, which was invested and developed by Lertrattakarn Property Development Company Limited (“LRKP”).
- (3) Business of building management, investment and property management and related services which operated by Univentures Asset Management Company Limited (“UVAM”), Senses Property Management Company Limited (“SENSES”) and Connexion Company Limited (“CONNEX”).
- (4) Business of distribution of security control system, access control system and building automation system which is operated by Forward System Company Limited (“FS”) and Ahead All Company Limited (“AA”).

(3) Industrial business

Business of manufacturing and distributing zinc oxide powder and chemicals which are operated by Thai-Lysaght Company Limited (“TL”).

1.1.1 Vision, Mission, Business strategies

Vision

To be a leading investment company that continues to create sustainable growth by focusing on good quality of portfolio management.



Mission

Investment	Balancing the good quality of investment portfolio to make the sustainable growth.
Shareholders	Generate stability and suitable returns under the principles of good governance.
Staff	Be proactive, think out of the box and encourage collaboration to achieve organizational goals.
Society and Environment	Encourage social and environmental awareness.



Core Value

Inspiring	Be a role model that inspires yourself and others.
Reliable	Build trust and confidence.
Collaboration	Support collaboration to achieve target.
Proactive	Be responsible to your duties and continuously develop yourself.
Caring	Give attention and care with honesty.



Business strategies

- Seek opportunities to invest in companies or businesses that have potential for growth and generate good returns while taking into account the balance of investment structure and returns from investments.
- Increase operational efficiency by communicating and collaborating in the supply chain with business partners both within and outside UV Group as well as the management of resource utilization for maximum benefit.
- Focus on creating innovative products and services that are valuable for customers. Expand new markets and customer groups to diversify business risks as well as analyze the market and formulate business strategies to increase competitiveness.
- Place importance on personnel investment by increasing efficiency in recruiting and retaining quality personnel. Focus on developing professional skills and competencies along with creating a bond and feeling of joint ownership in the organization.



1.1.2 Material change and developments

The Company was established on 13 August 1980 with the initial objective to produce and sell zinc oxide powder. The Company was listed on the Stock Exchange of Thailand. (“the SET”) in 1988. Since 2001, the Company has continuously expanded investment in the real estate development business by beginning with the development of a potential real estate project but having financial problems and being unable to complete the project by establishing a subsidiary or joint venture with the experienced real estate developers, aiming to commercially revitalize those troubled property projects. As the Company has a well-defined policy to continuously expand investment in the property development business, resulting in 2006 the Company was granted approval by the SET to change its listing category from the Petrochemicals & Chemicals sector to the Property Development sector.

During the fiscal year 2021-2023, the Company and its subsidiaries (“UV Group”) have significant changes and developments as follows:

2021

- The Company jointly invests with BGRIM in UVBGP (formerly Univentures Consulting Company Limited, a subsidiary of the Company) to engage in the business of investment, development, management and operation of energy projects. The Company and BGRIM hold 55.00% and 45.00% of UVBGP, respectively.
- Collective Company Limited increased registered capital from 20.00 million Baht to 260.00 million Baht and changed company name to Univenture Capital One Company Limited (UVCAP1).
- The Board of Directors Meeting No. 6/2020-21 held on 23 September 2021 approved UVCAP1 to invest 60.00% in PIC, which operates the business of manufacturing and distributing commercial refrigerators and approved for PIC to purchase the land which currently PIC’s head office and factory and approved LRK to sell all LRK Development Company Limited (“LRKD”) shares which it holds 60.00%, causing LRKD that operates Modena by Fraser Buriram Hotel, to cease to be a subsidiary of the Company since 30 September 2021 and UVCAP1 invested in PIC on 25 October 2021.
- LRPK increased registered capital from 0.10 million Baht to 450.00 million Baht, UVAM increased registered capital from 50.00 million Baht to 75.00 million Baht, SENSES increased registered capital from 15.00 million Baht to 40.00 million Baht and UVBGP increased registered capital from 50.00 million Baht to 4,050.00 million Baht.
- The Extraordinary General Meeting of Shareholders No. 1/2021 of the Company held on 16 December 2021 approved UVBGP to purchase 100.00% of Eastern Cogeneration Company Limited (“E-COGEN”) shares with a total investment value of not more than 12,400 million Baht in order to acquire indirect shares of SSUT 100.00% and PPTC 74.50% which operates the business of generation and distribution of electricity and steam (Cogeneration Power Plant). UVBGP invested 100.00% in E-COGEN on 21 December 2021.
- TRIS Rating Company Limited upgrades the Company’s credit rating to BBB+.

2022

- GRAND UNITY launches economy condominiums under the new brand, namely “BLUE Phahonyothin 35”, in February 2022 and “BLUE Sukhumvit 105” in June 2022.
- “ANIL Sathorn 12” and “DENIM Chatuchak” of GRAND UNITY have completed the construction and commenced the ownership transfer in May 2022, while “CIELA Charoen Nakhon” has completed the construction and commenced the ownership transfer in June 2022.
- ANIL Sathorn 12 has been certified WELL Certified for Multifamily Residential Project, Gold Level from the International WELL Building Institute (IWBI), USA in September 2022.
- Established UVCE to operate renewable energy business, holding 100.00% of shares by UVBGP and UVCE increased its registered capital from 70.00 million Baht to 270.00 million Baht.

2023

- The 2023 Annual General Meeting of Shareholders approved the issuance and offering of additional debentures in an amount not exceeding 9,000 million Baht and when including the amount previously approved by the shareholders’ meeting, the total amount was not exceeding 14,000 million Baht.
- UVCAP acquired an additional 12.00% of STI shares, increasing STI’s shareholding to 38.12% and having control over STI, resulting in STI changing its status from an associate to a subsidiary from 26 January 2023 onwards.
- GRAND UNITY launched the BLUE Sukhumvit 89 condominium in March 2023, while the BLUE Sukhumvit 105 and BLUE Phahonyothin 35 condominiums have completed the construction and commenced the ownership transfer in March 2023 and August 2023.

2023

- T PLACE Thonglor Soi 4 office building was completed, and tenants will use the building in June 2023.
- UVCE acquired a 100.00% investment in Binh Duong Energy Solutions Company Limited, a company established in Vietnam in July 2023 to operate energy businesses in Vietnam.
- UVBGP Group restructuring within the group of companies under common control by transferring the entire business of STC Energy Co., Ltd. ("STCE") APEX Energy Solution Co., Ltd. ("APEX") and Thassiri Co., Ltd. ("THASSIRI") to E-COGEN. Upon completion of the entire business transfer, STCE, APEX and THASSIRI will register their dissolution and liquidation with the Ministry of Commerce.
- UV changed corporate logo to be consistent with its vision and business strategy.
- UV was certified for the renewal of membership in Thai Private Sector Collective Action Coalition Against Corruption No.1 on 30 June 2023.
- The Company received a score of 100 full points for the quality assessment of the 2023 Annual General Meeting of Shareholders organized by the Thai Investors Association.
- The Company received the result of Corporate Governance Assessment of Thai Listed Companies for 2023 organized by the Thai Institute of Directors Association at "Excellent" level for the 8th year.

11.3 Spending of the money obtained from each offering of equity or debt securities

In the fiscal year 2023, the Company has not offered equity or debt instruments.

11.4 Obligations to which the Company has committed in the registration statement for securities offering and/or the approval conditions of the Securities and Exchange Commission (if any) and/or the conditions for the Stock Exchange of Thailand's acceptance of securities (if any), including the compliance with such obligations or conditions

-None-

11.5 Company information

Company name	Univentures Public Company Limited	Head office address	22 nd floor, Park Ventures Ecoplex, 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330, Thailand
Security symbol	UV	Registration number	0107537001030
Type of business	Investing in other companies. UV Group operates 3 main business lines, namely (1) investment business: at present, the Company's subsidiary has invested in energy business, commercial refrigerators business and construction management and supervision consulting business (2) real estate and related businesses and (3) industrial business, namely zinc oxide powder and chemicals business.	Telephone	0 2643 7100
		Facsimile	0 2256 0505
		Website	www.univentures.co.th
		Registered capital/ Paid-up capital	As of 30 September 2023, the Company has registered capital and paid-up capital 1,911,926,537 Baht consisting of ordinary shares 1,911,926,537 shares with a par value of 1.00 Baht per share.

1.2 Nature of business operations

1.2.1 Revenue structure

Total revenue structure of the Company and its subsidiaries for the fiscal year 2021 – 2023 classified by business group

Business Group	Operated by	Shares held by UV (%)	Fiscal year					
			2021 (Oct 2020 – Sep 2021)		2022 (Oct 2021 – Sep 2022)		2023 (Oct 2022 – Sep 2023)	
			Million Baht	%	Million Baht	%	Million Baht	%
1. Investment business								
Energy business	UVBGP ^{1/2} E-COGEN ² SSUT/ PPTC ² UVCE	55.00 100.00 100.00/ 74.50 100.00	0.00	0.00	8,398.05	55.00	10,088.86	57.09
Commercial refrigerator business	UVCAP ³ PIC ³	100.00 60.00	0.00	0.00	1,008.94	6.61	738.29	4.18
Financial and investment	UVCAP	100.00	18.35	0.54	14.14	0.09	10.12	0.06
Construction management consulting business	STI ⁴	38.12	0.00	0.00	0.00	0.00	1,088.37	6.16
Interest income			0.02	0.00	2.79	0.02	12.14	0.07
Other income			18.22	0.53	57.34	0.37	771.61	4.36
Total revenue from investment business			36.59	1.07	9,481.26	62.09	12,709.39	71.92
2. Real estate and related business								
Real estate development business								
Real estate for sale business (Condominium)	GRAND UNITY	100.00	1,489.46	43.45	3,668.93	24.03	2,787.85	15.77
Real estate for rent business	LRK / UVAM LRKP ⁵	100.00	16.24	0.47	20.63	0.14	40.32	0.23
Hotel business	LRKD ⁶	-	31.12	0.91	0.00	0.00	0.00	0.00
Interest income			12.68	0.37	13.08	0.08	13.31	0.08
Other income			148.36	4.33	34.54	0.23	321.13	1.82
Total revenue from real estate business			1,697.86	49.53	3,737.18	24.48	3,162.61	17.90
Business related to real estate								
Property management business	SENSES CONNEXT UVAM	100.00 100.00 100.00	49.70	1.45	56.87	0.37	115.13	0.65
Selling security control systems, access control systems and building automation system business	FS AA	100.00 80.00	117.68	3.44	171.96	1.13	450.49	2.55
Management business	UVRM ⁷	-	3.14	0.09	0.00	0.00	0.00	0.00
Interest income			0.01	0.00	0.02	0.00	0.10	0.00
Other income			1.36	0.04	3.92	0.02	4.05	0.02
Total revenue from business related to real estate			171.89	5.02	232.77	1.52	569.77	3.22
Total revenue from real estate business and related business			1,869.76	54.55	3,969.95	26.00	3,732.38	21.12

Business Group	Operated by	Shares held by UV (%)	Fiscal year					
			2021 (Oct 2020 - Sep 2021)		2022 (Oct 2021 - Sep 2022)		2023 (Oct 2022 - Sep 2023)	
			Million Baht	%	Million Baht	%	Million Baht	%
3. Industrial business								
Zinc oxide powder and chemicals	TL	100.00	1,380.25	40.27	1,799.53	11.78	1,219.64	6.90
Total revenue from zinc oxide powder and chemicals			1,380.25	40.27	1,799.53	11.78	1,219.64	6.90
Interest income			0.17	0.01	0.24	0.00	0.49	0.00
Other income			25.84	0.75	12.21	0.08	1.65	0.01
Total revenue from industrial business			1,406.26	41.03	1,811.98	11.86	1,221.78	6.91
4. Other income								
Interest income			11.41	0.33	2.68	0.02	1.05	0.01
Other income			103.62 ^{6/7}	3.02	4.17	0.03	7.71	0.04
Total other income			115.03	3.35	6.85	0.05	8.76	0.05
Grand total			3,427.63	100.00	15,270.04	100.00	17,672.31	100.00

Remarks 1 Formerly known as Univentures Consulting Company Limited, later changed its name to UVBGP in October 2020 and the Extraordinary General Meeting of Shareholders of UVBGP on 12 January 2021 approved to increase the registered capital from 2.50 million Baht to 50.00 million Baht. The Company waived the right to subscribe for 2,250,000 newly issued ordinary shares in UVBGP at a par value of 10 Baht per share, totaling 22.50 million Baht to BGRIM. After the capital increase, the Company and BGRIM hold UVBGP in the proportion of 55.00% and 45.00% respectively to jointly operate the energy business. The change in the said shareholding does not cause the Company to lose control over UVBGP.

2 UVBGP invested in E-COGEN on 21 December 2021, resulting in UVBGP indirectly holding 100.00% and 74.50% in SSUT and PPTC, respectively. UVBGP consolidated financial statements with E-COGEN and its subsidiaries since 21 December 2021.

3 UVCAP1 and invested in PIC on 25 October 2021.

4 UVCAP acquired an additional 12.00% of STI shares on 20 January 2023. After entering into the transaction, UVCAP holds STI shares totaling 38.12%, resulting in the Company having control over STI and as a result, STI changed its status from an associate to a subsidiary of the Company.

5 LRPK invests and develops the office building T PLACE Thonglor Soi 4 for rent. The building was completed, and tenants will use the building in June 2023.

6 LRK sold all 60.00% of LRKD shares, which it holds on 30 September 2021, causing LRKD to cease from being a subsidiary of UV.

7 UV sold 100.00% shares of Univentures REIT Management Company Limited ("UVRM") on 1 December 2020, causing UVRM to cease from being a subsidiary of UV. UVRM changed its name to Frasers Property Commercial Asset Management (Thailand) Co., Ltd.

1.2.2 Characteristics of products or services and business innovation development

(1) Investment business

At present, the Company's subsidiary invests in energy business, commercial refrigerators business and consulting business for construction management and supervision, the details are summarized as follows:

(1.1) Energy business

(a) Characteristics of products or services

UVBGP operates in the business of investing in, developing, managing, and operating energy projects. On 21 December 2021, UVBGP acquired 100.00% shares in E-COGEN, resulting in an indirect shareholding in SSUT 100.00% and PPTC 74.50%, which operates the business of generating and distributing electricity (Cogeneration Power Plant) with the following business characteristics:

- SSUT operates two cogeneration power plants with a total maximum capacity of 240 megawatts ("MW") and a maximum steam capacity of approximately 60 tons per hour. The power plant is located in Bangpoo Industrial Estate, where Plant 1 commenced commercial operation on 29 December 2016 and Plant 2 commenced commercial operation on 3 December 2016. SSUT has a power purchase agreement with the Electricity Generating Authority of Thailand ("EGAT") of 90 MW per plant, totaling 180 MW for a period of 25 years, Plant 1 ended on 28 December 2041 and Plant 2 on 2 December 2041, respectively.

In addition, SSUT has power purchase agreements and steam purchase agreements with customers who are industrial plants in Bangpoo Industrial Estate.

- PPTC operates a cogeneration power plant with a maximum capacity of 127.5 MW and steam with a maximum capacity of approximately 30 tons per hour. The power plant is located in Lad Krabang Industrial Estate, which commenced commercial operation on 29 March 2016. PPTC has a power purchase agreement with EGAT of 90 MW for a period of 25 years, ending on 28 March 2041. In addition, PPTC has a power purchase agreement and a steam purchase agreement with customers who are industrial factories in the Lad Krabang Industrial Estate.

SSUT and PPTC are exempt from corporate income tax on net profit earned from natural gas and steam power generation businesses under the Investment Promotion Certificate (The Board of Investment of Thailand or BOI) for a period of 8 years from the date of the commencement of income from the said business. However, the value of the corporate income tax exemption combined throughout the

exemption period will not exceed 100.00% of the investment of the project (excluding the cost of land and working capital). The tax benefit period of SSUT Plant 1 and Plant 2 will end on 18 December 2024 and 18 November 2024 respectively. For PPTC, the tax benefit period will end on 29 February 2024.

In addition, UVBGP holds 100.00% of shares in UVCE, which was established to operate a renewable energy business. In the fiscal year 2023, UVCE provides solar cell procurement and installation services to generate electricity and electric vehicle charging stations (“EV charging stations”) in real estate projects, such as solar cells on the factory roof of Terragro Fertilizer Co., Ltd., with a capacity of 2.50 MW, EV charging stations in the parking area of the Queen Sirikit National Convention Center, totaling 20 stations, etc. In addition, UVCE is in the process of installing solar cells on building roofs and EV charging stations in real estate projects, totaling 8 projects, such as solar cells on the building roof of FYI Center with a capacity of 0.30 MW, solar cells on the building roof of the Queen Sirikit National Convention Center with a capacity of 0.99 MW, and solar cells on the warehouse roof of Frasers Property Company (Thailand) Limited with a capacity of 0.99 MW, etc.

Business innovation development

SSUT and PPTC encourage personnel to research and develop the organization to increase efficiency, stability and safety in power plant business operations which benefit customers and stakeholders, such as equipment and operation improvement for maximum efficiency and improving the transmission system to be stable, etc. In the fiscal year 2023, SSUT and PPTC have improved the stability and efficiency of power plant services in many aspects, such as installing an Online AI Machine Health Monitoring and Advanced Machine Diagnostic, as well as installing a remote-control device for the recloser bridge to allow the power plant to monitor and restore activity of customers faster when there is a problem or emergency in the electricity supply to industrial customers. Total investment in business innovation is approximately 3 million Baht.

(b) Market situation and competition

• Marketing policy, target customer group and sale distribution channels

The main customers of SSUT and PPTC are EGAT, both of which have power purchase agreements with EGAT representing 75.00% of the total production capacity of each power plant. This is a 25-year long-term contract with criteria for determining the power purchase price. Target customers of the remaining 25.00% of electricity and steam are industrial plants located in Bangpoo Industrial Estate and Lad Krabang Industrial Estate which is the location of the power plants SSUT and PPTC, respectively. Pricing for supplying electricity or steam to industrial customers takes into account the costs of installing and generating electricity and steam of SSUT and PPTC, along with costs that customers can avoid if they purchase electricity or steam from SSUT and PPTC, such as expenses that industrial customers are responsible for in the event of procuring electricity or steam themselves or receiving them from other sources, such as purchasing electricity from the Metropolitan Electricity Authority (“MEA”) in order

to determine the price of electricity or steam distribution of SSUT and PPTC to be able to compete with MEA and to motivate target customers. SSUT and PPTC have power plant management in order to supervise the stable operation of the power plant, to be able to supply electricity to customers continuously and efficiently by providing engineers and staff with knowledge and expertise to be stationed at the power plant 24 hours a day, including communication with industrial customers and coordinating with MEA and EGAT about the operation plan, the power shutdown plan and maintenance plans in order to avoid affecting the business of industrial customers.

UVCE’s customers are entrepreneurs in various businesses such as industrial estates, industrial factories, warehouses, both residential and commercial real estate projects that wish to install renewable energy power generation sources (solar cells) to reduce electricity bills or wish to install an electric vehicle charging station to support business operations to meet the needs of customers. UVCE’s business development and sales staff will offer products and services to target customers in various businesses to make UVCE’s products and services known and to have the opportunity to receive work from potential customers.

• Market situation and competition

• Overall economic situation

Data from the Economic Intelligence Center (“SCB EIC”) of Siam Commercial Bank Public Company Limited indicates that the Thai economy in the second quarter of 2023 expanded by 1.8% compared to the same period last year (Year on Year: “YoY”) or expanded by 0.2% from the first quarter of 2023, which is lower than the expected expansion of 3.1%YoY, resulting in the Thai economy in the first half of 2023 expanding by 2.2%. Private consumption expanded by 4.5% from tourism and services. The number of foreign tourists continued to recover to 16.47 million people, consistent with the employment situation and confidence index that were continuously high. However, the Thai economy faces pressure from product exports (excluding gold) which continued to contract by approximately -4.3% following the trend of world economic and trade growth slowing down from last year and high volatility, especially the Chinese economy which is Thailand’s main trading partner. As a result, investment from the private sector has slowed down significantly to 0.1%. Government spending has contracted to -0.8%, partly due to the base factor of spending from additional loans during the COVID-19 situation and investment budget disbursement is at a low level. Production has supporting factors from the service sector that continue to expand at a high rate. This has a positive impact on accommodation and food service business, including wholesale and retail sales that expanded by 0.7% and 0.6% in line with domestic consumption. Meanwhile, the agricultural sector continued to expand by 0.04% due to weather conditions, the amount of water in dams sufficient for cultivation during the dry season, and the expansion of cultivation areas, and the swine epidemic resolved. However, the industrial sector shrank -0.9% for the third consecutive quarter in all production groups, especially production for export.

General inflation is likely to continue to slow down. This is partly due to the fact that electricity prices tend to decrease as energy costs decrease, especially the price of natural gas. If the repayment period for the government's outstanding electricity subsidy burden is postponed, it may cause the electricity price to decrease further. However, Thai inflation is still at risk from El Niño that will affect the price of agricultural products and food prices tend to increase. Domestic energy prices accelerated more than in the first half of 2023 due to production reductions in the OPEC+ group and the uncertainty of the new government's economic policies. This may cause operators' costs to be passed on to increased product prices.

Regarding Thailand's policy interest rate in 2023, the Monetary Policy Committee has increased Thailand's policy interest rate a total of 5 times in January, March, May, August, and September 2023 to 2.5%. This causes the cost of raising funds in the credit and bond markets to increase and may affect debt repayment ability and credit quality in the next period. In the short term, Baht will face depreciation pressure and high volatility from many factors. It is expected that Baht at the end of 2023 will gradually strengthen to 33.50-34.30 Baht per US dollar.

SCB EIC reduced the economic forecast for 2023 to 3.1% (from 3.9%) due to actual data in the second quarter that was lower than expected and exports that continued to shrink. For the outlook for 2024, it is expected that the Thai economy will grow at an accelerated rate of 3.5% from foreign tourists that are likely to continue to recover to 37.7 million people, and private investment that will expand better following the trend of investment approval from the Board of Investment of Thailand that will recover.

- Power generation business

Data from the Energy Policy and Planning Office, Ministry of Energy found that electric power production in the first 6 months of 2023 (January - June 2023) amounted to 111,857 gigawatt-hours ("GWh"), an increase of 2.5%YoY, mostly due to electricity production from natural gas 65,060 GWh, accounting for 58.2% followed by electricity production from imported coal/ lignite 15,684 GWh, accounting for 14.0%, electricity imported/exchange 14,056 GWh, accounting for 12.6%, electricity production from renewable energy 12,043 GWh, accounting for 10.8%, electricity production from hydropower 4,169 GWh, accounting for 3.7% and electricity production from oil 845 GWh, accounting for 0.7%.

Electricity consumption in the first 7 months of 2023 (January - July 2023) totalled 116,507 GWh, an increase of 2.3%YoY. Electricity consumption in the household, other business, and agricultural amounted to 34,030 GWh, 29,055 GWh, 2,750 GWh, and 344 GWh, an increase of 5.4%, 9.0%, 13.0%, and 37.0%YoY, respectively. Electricity consumption in the tourism and service business sector increased because electricity uses in hotels, apartments, and guesthouses increased according to the occupancy rate of foreign and Thai tourists. Meanwhile, the industrial sector was at 50,196 GWh, a decrease of -3.7%YoY due

to a slowdown in product exports due to the purchasing power of consumers in trading partners and decreased demand for products. As a result, the use of electricity to produce products in the industry has decreased. The Energy Policy and Planning Office, Ministry of Energy forecasted that the trend of electricity use in 2023 will be 203,322 GWh, or an increase of 3.1%YoY, with the highest electricity demand at 34,000 MWh, or an increase of 1,000 MWh from 2022.

Data from the INDUSTRY HORIZON July 2023 research of Bank of Ayudhya Public Company Limited expects that demand for electricity in the second half of 2023 will continue to increase in line with the recovery of the tourism sector and overall economic growth. The progress of large-scale projects and the number of electric cars in the country is expected to increase to 140,000 units in 2023. It is also expected that the cost per unit of electricity will decrease as production costs decrease. The price of natural gas in the first 6 months of 2023 decreased by -60.1%YoY, while the average tax rate during May-August 2023 was at 4.70 Baht/unit, decreasing from the period January-April 2023, which was 5.02 Baht/unit. It is expected that overall electricity demand in 2023 will expand by 3.8-4.3%, increasing from 3.6% in 2022. Meanwhile, competition will intensify as new supply from renewables begins operations (COD) in 2024-2025, including electricity from Grid-connected solar farms from solar farms linked to battery energy storage systems (BESS) from wind farms and biogas production plants.

(c) Procurement of products or services

The electricity and steam generation processes of SSUT and PPTC are summarized as follows.

- Production by gas turbine power generation consists of gas turbine and generator, starting from compressed air to high pressure and then mixed with natural gas in the combustion chamber with the ignition system to create sparks, causing combustion to become hot gas with expansion, which is used to drive the blade of gas turbine, which is connected to the shaft, causing the shaft to rotate and produce torque. This causes the generator rotor to rotate along the shaft axis and induces an electric current.
- Hot gas drives the blade of a gas turbine that is still at a high temperature and the remaining energy is quite high (about 500-600 degrees Celsius) and will be sent to the steam generating unit (Heat Recovery Steam Generator: "HRSG"). The residual heat is recycled to transfer heat energy to the water and turn it into high-pressure steam. Hot gases with reduced temperature will be discharged through the shaft of HRSG.
- Part of the high-pressure steam vented from the HRSG is sold to factories within the industrial estates and the other part is collected into a steam turbine generator to turn the steam turbines with their connecting shafts to the generator. Steam generated from the steam turbine power generation unit will be exchanging heat with water from the cooling tower to condense water vapor into water before circulating back to use in HRSG.

The main raw material for the cogeneration power plant is natural gas, for which SSUT and PPTC entered into a natural gas supply contract with PTT Public Company Limited. Power plants use tap water to produce purified water for steam generation and use wastewater that has been treated to reduce the temperature of the power plant's machinery. The cooling tower system of the power plant is designed to be able to use treated wastewater.

UVCE procures products from manufacturers with experience and expertise, well-known and internationally recognized, as well as having a reasonable price. UVCE has a team to provide a full range of related products and services from design, procurement, installation and maintenance.

Environmental impact

SSUT and PPTC power plants have been certified for environmental management according to ISO 14001 standards and have been monitored for various impacts that may arise from the operation of the power plant according to the management and control plan specified in the Environmental Impact Assessment Report ("EIA"), controls emissions of nitrogen oxides, sulfur dioxide, particulate matter, temperature and fuel-to-air ratio to the levels required by law. As well as provide a measure of pollution and noise levels arising from power plants to ensure that the level does not exceed the criteria prescribed by law. The results of the implementation of measures to prevent, reduce and monitor environmental quality will be reported to the Energy Regulatory Commission and related regulatory agencies within a specified period of time both hazardous and non-hazardous waste.

(d) Tasks which have not been submitted

SSUT has a power purchase agreement with EGAT of 180 MW for a period of 25 years ending in December 2041, and PPTC has a power purchase agreement with EGAT of 90 MW for a period of 25 years ending in March 2041. In addition, SSUT and PPTC have power and steam purchase agreements with customers who are industrial plants in industrial estates where each business is located which has the amount of electricity or steam that must be delivered according to the period agreed in the contract with each customer. UVCE is in the process of procuring and installing solar cells and electric vehicle charging stations for 8 projects, totaling approximately 150 million Baht, which will be gradually installed and delivered during the 4th quarter of 2023 to the 2nd quarter of 2024.

(1.2) Commercial refrigerator business

UVCAP1 holds PIC shares that operate the business of manufacturing and distributing commercial refrigerators with the following business characteristics:

(a) Characteristics of products or services

PIC is a manufacturer and distributor of commercial refrigerators such as mini-mart refrigerators, stainless steel refrigerators, bakery refrigerators for shops, restaurants, hospitals for use in various industries under the brand "PATANA INTERCOOL", including providing other related services as follows:

- Producing refrigerators under the customer's brand (Original Equipment Manufacturer: OEM Service) PIC can design, manufacture, research, and develop refrigerator performance according to the standards and customer requirements.
- Producing refrigerators or kitchen equipment according to the customer's specific design (customized product) to give the store a unique identity or have a form of use according to the needs.
- Consulting and designing shops and kitchen spaces as required.

In addition, PIC provides repair services for broken refrigerators and provides yearly maintenance of refrigerator equipment, including refrigerator rental with maintenance and repair services throughout the rental period.

Business innovation development

PIC focuses on the development of innovative products and manufacturing technologies to create added value for products and services to meet the diverse needs of customers with modern innovations. There are usage patterns that increase user convenience and are environmentally friendly. This is an important strategy to increase competitiveness and maintain leadership in the business. During 2018 - 2021, PIC continued to develop innovative products and production processes, such as participating in the World Bank's "Reduce and Eliminate the Use of HCFCs in Thailand" Project and the "Energy Efficiency and Greenhouse Gas Reduction Project in the Air Conditioning and Refrigeration Industry" (Thailand RAC NAMA) of the German International Cooperation Agency (GIZ) for sustainable development. By modifying machinery equipment to produce refrigerators that use cyclopentane foam insulation and natural refrigerant (R290), which is environmentally friendly instead of hydrochlorofluorocarbons, which destroys the ozone layer and causes global warming. In addition, PIC develops technology for inverter refrigerators and smart refrigerators that can control the usage and view the working information of the refrigerators via the internet. Since 2022, PIC has been enhancing its production process to become a "Smart Factory" with robotics and automation technology by investing in automated machinery to increase the accuracy and speed of parts production and assembly. For the year 2023, PIC invested in the installation of additional automatic machines, totaling approximately 7.82 million Baht.

(b) Market situation and competition

• Marketing policy

- Product and services quality strategy: PIC has more than 40 years of experience in the commercial refrigerator business as the country's first minimart shop refrigerator manufacturer and today's major commercial refrigerator manufacturer. PIC is a manufacturer and/or distributor of commercial refrigerators and standard export kitchen equipment which has a wide range of products and a full range of services, including design, research, development, production, installation and maintenance. PIC's refrigerators are designed and developed by a team of architects and engineers to have a beautiful and modern style, with a variety of

functions to choose from according to the needs of use, made from durable materials, using innovative energy-saving and environmentally friendly materials under the production process with modern machinery and technology, control the design and production standards with the quality management system (ISO 9001: 2015) and the environmental management system (ISO 14001). Additionally, PIC offers design, research, development and manufacturing services for refrigerators and kitchen equipment, as well as design services for shops and kitchen spaces for business and retail customers with the capacity to support mass production. PIC has been chosen as a manufacturer of refrigerators and/or kitchen equipment from business customer, which is a distributor of commercial refrigerators under various brands or a large business customer engaged in the manufacture and/or distribution of well-known branded consumer goods. At the same time, PIC never stops developing or introducing new products to be in accordance with the situation and needs of customers at each time, such as the manufacture of UV-C sterilizers and vaccine coolers for sale during the COVID-19 situation, importing wine coolers, ice machines, dishwashers for sale to customers who operate restaurant business or family customers, etc.

- **Pricing strategy:** PIC determines selling prices to be suitable and competitive by considering factors, such as raw material prices, costs and expenses of production or procurement, quantity or style of products, service scope as well as considering market conditions and price competition with other competitors at that time.
- **Proactive marketing strategy:** PIC aims to maintain good relationship with existing customers, both business customers, dealers, general retail customers by maintaining product quality and after-sales service. PIC has a policy for the sales team to follow up to present new products or technologies, which is beneficial to the business or the use of existing customers and/or jointly support the customer's business activities on various occasions to maintain a consistent good relationship, such as meeting with customers to listen to opinions or suggestions to improve the quality of products and services or join to congratulate when customers open a store that chooses PIC's products or services, etc. In addition, PIC increases distribution channels and promotes product information through online media such as website, Facebook, Instagram, LINE and participates in trade shows to expand access to new customer groups. Along with organizing promotional activities at certain times to boost sales, such as offering products that offer special discounts at trade shows or during various festivals, etc.

- **Target customer group**

PIC's customers are: (1) business customers who engage PIC to manufacture refrigerators under their brands; which accounts for approximately 65% of total sales revenue (2) large business customers engaged in the manufacture and/or distribution of well-known branded consumer products such as department stores, retail stores and/or convenience stores with

branches nationwide, restaurants, coffee shops, bakery shops, etc., which hire PIC to design, manufacture and install refrigerators and/or kitchen equipment and (3) general customers, including business customers, government or private organizations and end users who demand for refrigerators, kitchen equipment, small electrical appliances, etc., which sales from customers in (2) and (3) total approximately 35% of total sales revenue.

- **Sale distribution channels**

Business customers and general customers can purchase products or request services from PIC's marketing department, which has channels to contact via phone, website, online media such as Facebook, Instagram, LINE, etc., or products from stores or a distributor of PIC's products. In addition, with its reputation for business and the example of large business customers which is known to the general public, resulting in PIC being contacted by new customers through the above-mentioned contact channels as well as having the opportunity to get new orders from the referrals of existing or current customers of PIC. In the fiscal year 2023, PIC has 92% of domestic sales and 8% of international sales, which came from orders from business customers who order refrigerators under their own brand to export to sell in the ASEAN region, East Asia and the Middle East, such as Indonesia, Vietnam, Malaysia, United Arab Emirates, etc.

- **Market situation and competition**

At present, PIC produces refrigerators of quality and export standards for many major refrigerator distributors in the country with well-known brands, including refrigerator exporters to sell abroad. The production volume of products to support orders from such customers accounted for approximately 65% of the total sales revenue and the remaining 35% of production volume to support orders for refrigerators and kitchen equipment under the brand "PATANA INTERCOOL" of PIC. Therefore, based on PIC's current customer base and production capacity (approximately 55,000 units per year), PIC is the top major manufacturer which has a market share in the refrigerator business is close to that of Sanden Inter Cool (Thailand) Public Company Limited, which is a large manufacturer with the same products and customer groups as PIC. The growth of the refrigerator business depends on the overall economic situation, restaurant business and modern retail business, summarized as follows:

- **Restaurant business**

Kasikorn Research Center expects that the total value of the restaurant business in 2023 will be approximately 418-425 billion Baht, expanding 2.7% to 4.5%, slowing down from the expansion of 12.9% in 2022 and lower than in 2019 before the outbreak of COVID-19. The expansion of the restaurant business values in 2023 came from supporting factors, such as the recovery of the tourism sector, which has a positive impact on the restaurant business in tourist areas, returning to expand branches of restaurant operators by adjusting the format to a small restaurant and providing limited service to reduce business costs and support changes

in consumer behavior after COVID-19 that increase takeaway or order food to accommodations (Food delivery), while most consumers return to doing activities outside the home. This has led to increased use of outdoor restaurants and organizing social activities. This has a positive effect on restaurants in shopping centers. However, the restaurant business faces many factors that affect its business operations, such as the fragile purchasing power of consumers, which limits sales, pressure from raw material costs, labor wages and increased energy including intense competition.

- **Modern retail business**

Data from Bank of Ayudhya Public Company Limited's research on "Business/Industry Trends of Modern Retail Business 2023-2025 indicate that modern retail business in 2023-2025 is likely to continue to recover at an average of 4.0% - 5.0% per year, with supporting factors from purchasing power that tends to improve in line with the Thai economy which is expected to grow at the rate of 3.0% - 4.0% per year, the number of foreign tourists will increase at a level similar to pre-COVID-19 levels by 2025, investment in mega projects will help increase employment and the amount of money circulating in the system and economic growth of neighboring countries. This will increase the opportunity to generate income for the business. The trend of modern retail business in 2023, department stores are expected to have an average sales increase of 4.0% - 5.0% per year from 3.5% in 2022, discount stores/hypermarkets/supercenters are expected to have average sales growth of 3.0%-4.0% per year from 3.0% in 2022 as operators expand their branches with a variety of formats suitable for the area and spread to communities throughout the country, supermarkets are expected to have sales of 6.0% - 7.0% per year from 6.0% in 2022 and convenience stores/minimarts are expected to have sales growth of 4.5% - 5.5% per year from 4.5% in 2022, as a result of having a large number of branches spread out in every area.

(c) Procurement of products and services

PIC's head office and production facility are located in Khlong Luang District, Pathum Thani Province. As of 30 September 2023, the maximum refrigerator production capacity is approximately 55,000 units per year and PIC used approximately 84% of the production capacity. PIC will produce and deliver products according to customer orders and will produce some items that are popular with general customers as a certain amount of inventory for PIC to have products for sale and deliver to customers immediately when receiving orders through various distribution channels. The main raw materials for the production of refrigerator are metal sheet such as stainless steel, iron, zinc, etc., foam insulation, compressors and other electrical equipment such as wires and evaporator coils. PIC purchases such raw materials from domestic producers about 70% and imports about 30% from foreign countries such as China. Criteria for purchasing raw materials include purchasing raw materials from manufacturers capable of producing quality products that meet PIC's standards, including prices and

delivery times that are in line with PIC's cost and production plans. PIC does not source more than 30% of raw materials from any manufacturer and/or distributor.

(d) Tasks which have not been submitted

As of 30 September 2023, PIC has products waiting to be produced and delivered to customers according to orders totaling approximately 70 million Baht, which will be gradually delivered within 2024.

(1.3) Construction management and supervision consulting business

UVCAP holds shares in STI, which operates a consulting business for construction management and supervision both low-rise and high-rise residential real estate projects, and commercial real estate projects such as department store, office building, hotel, exhibition center, etc. STI acts as a representative of the project owner or the main contractor in management and control of construction projects to complete according to the employer's objectives in terms of time, cost, quality, and scope. Additional information on business operations of STI and its subsidiaries can be viewed from Annual Registration Statement (Form 56-1) at www.sti.co.th or www.sec.or.th or www.set.or.th.

(1.4) Investment business in other companies and provide financial and investment advisory services

(a) Characteristics of products or services

UVCAP operates investment business in other companies. Currently, it holds shares in STI, FS, AA, EV and EEI, as well as operates financial and investment advisory services. The details of the services provided are as follows:

- **Project Consulting:** UVCAP offers business feasibility studies and analysis of commercial real estate projects in terms of business, marketing, finance, proposes alternatives and recommendations for project development and investment with assessment on opportunities and risks that may occur for each alternative, as well as offering services of conducting investment plan and structure according to appropriate alternative. In addition, UVCAP also offers services of being supervisor, coordinator, and manager during project development period (before and during construction period) in order for the project to launch according to the specified plan.
- **Investment Banking – Finance and Business Consulting:** UVCAP offers financial advisory services according to the need of employer such as business merger and acquisition, sale or acquisition of business, studies on feasibility or cost-effectiveness of project or investment, business valuation, preparation of the company's financial projections, capital financing, etc.

(b) Market situation and competition

- **Marketing policy**

UVCAP provides real estate project consultancy and financial advisory services by executives and teams with experience, knowledge, and expertise in various professions such as finance, marketing, engineering and construction, specifically for real estate project

consultancy in which UVCAP has long experience (since 2002) and has a portfolio of its consultancy in various projects, including Office building T PLACE Thonglor Soi 4, Renovation Project of Queen Sirikit National Convention Center, Baan Munkong Chonnabot Project, Alliance Françoise Relocation Project, ThaiBev Quarter Building, Samyan Mitrtown Project, Modena by Fraser Buriram, BAB Box Building (Command Center of the Bangkok Art Biennale 2018 International Contemporary Art Festival), etc. UVCAP offers complete consultancy services, including feasibility studies and supervision until completion according to defined plan or goals under prices that are appropriate and competitive to other operators in the business.

- **Target customer group**

Target customer group of UVCAP includes business operators of real estate businesses or other businesses that wish to employ consultants to provide advice on project development or investment or to be financial

advisors in order to mitigate risks that may occur from new project procedures, expansion into new business, or entering into financial transactions.

- **Sale distribution channels**

Customers who wish to use UVCAP's services can directly contact UVCAP. In addition, due to UVCAP's experience and portfolio as a consultant of multiple real estate or investment projects, UVCAP has been employed by new customers from the reference of its previous customers who used its services.

- **Market situation and competition**

The growth of UVCAP's business of financial and investment advisory is related to the expansion of overall economy and real estate business. This information is presented in the topic "Market situation and competition" of Real estate for sale business and Real estate for rent business.

(c) Procurement of products and services

UVCAP has a working team with experience, knowledge, and expertise in various professions, including engineering, construction, architecture, finance, marketing, etc., to provide complete services to customers of all business groups.

(2) Real estate and related businesses

(2.1) Real estate for sale business

(a) Characteristics of products or services

GRAND UNITY is the investor and developer of real estate high-rise projects for residence (Condominiums) located in community areas, convenient facilities, and transportation routes under various brands, which focus on project locations next to or near the electric train stations under the concept "Simply Makes Sense.", creating residential areas that meet with every lifestyle in order to expand product base of GRAND UNITY to cover all market and customer groups. As of 30 September 2023, GRAND UNITY has projects open for sale in total of 11 projects, summarized as follows:

Project's names	Location	Land area (rai)	Date of sale	Number of units	Project's value (MB)	Construction status	Total sale (%)	Amount of ownership transfer (%)
De LAPIS Charan 81	Charan Sanitwong Road Soi 81, near Bangphlat MRT station	3-1-3	May 2018	637	1,736	Completed	93	91
MAZARINE Ratchayothin	Phahonyothin Road, next to Ratchayothin BTS station	3-3-46	October 2018	476	2,413	Completed	78	75
The Private Residence Rajdamri	Sarasin Road, Soi 2, Lumpini	3,304.32 sq.m.	April 2019	29	507	Completed Renovation	48	48
ANIL Sathorn 12	Soi Sathorn 12, North Sathorn Road, next to Saint Louis BTS station	1-2-35	June 2019	222	3,499	Completed	42	40
KARA Ari-Rama 6	Rama 6 Road, Soi 41	0-1-84	June 2019	28	210	Completed	36	36
CIELA Charan 13 Station	Soi Charan Sanitwong 13, near Charan 13 MRT station	1-3-96	June 2019	360	1,001	Completed	56	55
DENIM Chatuchak	Vibhavadi-Rangsit Road, Soi 3, near Mo Chit BTS Station	9-1-23	November 2019	1,817	5,099	Completed	54	53
CIELA Charoen Nakhon	Somdet Chao Phraya Road, near Gold Line Monorail	1-0-15	March 2020	105	337	Completed	28	26
BLUE Phahonyothin 35	Phahonyothin 35 Road	2-1-97	February 2022	322	806	Completed	60	41
BLUE Sukhumvit 105	Lasalle Road (Soi Lasalle 57)	3-1-18	June 2022	387	771	Completed	18	15
BLUE Sukhumvit 89	Sukhumvit Road (Sukhumvit 89)	2-2-0	March 2023	328	941	Under construction	38	-

Business innovation development

GRAND UNITY recognizes the importance of products and related services development so that its condominium can respond to the needs of the target customers as well as to be consistent with social changes and important environmental issues at each time that will help increase business competitiveness as well as making GRAND UNITY condominium recognized and one of the choices of customers. In this regard, GRAND UNITY has expenditures for product and/or service development in the fiscal year 2021 – 2023 approximately 5.7 million Baht, 10.0 million Baht and 0.53 million Baht, respectively. Expenses for developing products and/or services in the fiscal year 2023 are mainly expenses for developing the functionality of the GRAND UNITY Mobile Application to provide greater convenience to users, such as checking and paying bills; requesting repair services; reservation of use of facilities; QR Code system for contacts entering and exiting the building; use of the automatic parking system; redemption of benefits, etc.

(b) Market situation and competition

• Marketing policy

- Location of project: GRAND UNITY focuses on developing projects in area nearby electric train stations or communities with convenient transportation routes and facilities which are in high demand, covering various areas of Bangkok and its vicinity in order to access a variety of customer segments and diversify its business risk.
- Developing valuable and diverse products to expand the market: GRAND UNITY develops products under the concept of “Simply Makes Sense.” by focusing on the quality and product standards both design, construction and selection of quality construction and decorative materials according to the Brand Promise, such as using safety glass throughout the project, designing every condominium unit to have a private balcony, and the policy of “every project must pass EIA before starting sales”. In addition, GRAND UNITY develops a variety of products, including Luxury, Premium, Premium Economy, Economy and Budget to expand the market to cover all customer groups
- Unique design with focus on optimal utility space: GRAND UNITY gives importance to giving concept and design for each project with uniqueness apart from other projects in the area, including its external architecture design, interior design, and scenery around the project that are modern, stylish, and equipped with convenient facilities such as retail stores, swimming pool, fitness room, and green area, etc. in order to attract interest of target customer group for each project. It also gives importance to designing utility space and room layout for its residents to be able to maximize usage of the space.
- Project quality maintenance and after-sales services: GRAND UNITY is committed to managing construction quality of all of its condominiums to meet construction standards and align with prescribed construction blueprints by selecting building contractors with experience and expertise under monitor by engineering consultant company and its construction department. It also utilize innovation or technology related to construction, new construction material, furniture, decoration, and electronic equipment in project development to maximize residential benefits, and continues to add value and distinctiveness of its projects to attract interest of its target customer groups and increase competitive advantage by utilizing energy-saving and cooling building materials and equipment, furniture manufactured by quality mold-safe materials, and precast bathroom to shorten the construction period, helping to reduce dust and waste in construction, etc. Furthermore, GRAND UNITY provides after-sales services to provide convenience for customers such as unit guarantees, maintenance teams ready to serve co-owners and residents, facilitating mortgage loan applications with various financial institutions, etc, as well as giving importance to establishing good relationships with co-owners and residents through customer relationship management (“CRM”) activities, which is beneficial and encourages good relations. In addition, GRAND UNITY has increased communication channels through online media and mobile applications in order to increase convenience and speed in receiving news and information from juristic persons, notification of CRM activities and various privileges.
- Determining appropriate and competitive selling prices: GRAND UNITY determines the selling price of a condominium unit based on the model and target customers of that project, land cost, construction cost, related expenses, and profit margin according to the policy, together with taking into account the selling price of other projects of the same level that are located nearby its projects, in order for its selling price to be in conjunction with purchasing power, gain interest from target customer group, and compete with competitors’ prices. In addition, GRAND UNITY also gives importance to project cost and expense control, in order to determine proper selling prices and maintain investment returns at the specified level.
- Public relations to access target customers and promotion campaigns to stimulate sales: GRAND UNITY utilizes sale media by constructing mock-up sample rooms at the sales office of each project for customers to experience room type and layout, furniture, decorating material, and atmosphere. It also adds channels to view room via Video Tour and Live Video Tour, along with advertising and public relations through various media such as online media and billboards near project areas, etc., in order for its brand, project information, and sales promotion details to be extensively known and recognized by target customer. Furthermore, GRAND UNITY organizes sales promotion campaigns or direct marketing in some periods to stimulate room sales, such as by providing special offers during pre-sale period, presenting its projects in department stores or at the House and Condo Expo, etc. In addition, GRAND UNITY has increased sales channels for condominiums through the online booking system to facilitate customers, together with the implementation of CRM activities with co-owners and residents to build trust and good relationships with former co-owners and residents that may be a way to reach new customers based on the recommendations of former co-owners and residents.

- **Target customer group**

GRAND UNITY focuses on competition in quality condominium market for customers with middle to high income. Target customers consist of (1) Customers who need residential rooms such as customers who need first residence, customers who have residence nearby projects but want to have second residence to support family expansion in the future, customers who need residence near workplace or school, etc. (2) Investors who need quality rooms located in area with potential in order to gain returns from rental or profits from sale.

- **Sale distribution channels**

GRAND UNITY has a sales team with knowledge and understanding of the product to provide information to customers who visit the project and customers who ask for information via telephone, website and online social networks such as Facebook, Instagram, LINE so that customers can receive basic details of each project conveniently and quickly. In addition, GRAND UNITY also has communication channels via public relation media and special activities such as billboards near project locations, joining exhibitions, etc., and has sale distribution channel through real estate agents.

- **Market situation and competition**

Housing market data in Bangkok and surrounding areas in 2023 analyzed by SCBEIC found that it is likely to continue expanding at a decreasing rate from 2022, which is the year the market began to recover. It is expected that there will be 195,000 – 205,000 ownership transfer units, or an expansion of 0% to 5%YoY, and a transfer value of 676,000 – 705,000 million Baht, or an expansion of 2% to 7%YoY, which is the expansion of both horizontal and condominium. It is expected that the transfer of ownership of second-hand housing and low-priced housing, especially condominiums, will continue to be popular. While moderately priced housing, especially condominiums and townhouses, will recover more. High-priced housing continues to expand well due to consistent demand. As a result, sales units are likely to expand by 5% to 10%YoY. Newly opened units will expand approximately 1% to 6%YoY. The sales rate of housing in Bangkok and surrounding areas in 2023 is expected to remain stable at 31% to 32%, similar to 2022, from the economy and purchasing power both domestically and abroad that are likely to recover more. However, issues that need to be monitored are inflation and household debt which are important pressure factors, the trend of rising interest rates and the risk of oversupply as the cumulative number of unsold units in 2022 increases more than expected for both the low-rise and condominium.

Condominium market in 2023 is likely to continue expanding at a decreasing rate from 2022, where the market has recovered in both sales and ownership transfers from the sale of low-priced condominiums, especially those priced not more than 3 million Baht, and the transfer of second-hand condominiums, which has recovered by more than 48%YoY. In 2023, it is expected that condominiums priced no more than 3 million Baht will continue to be popular in the middle-low purchasing power group.

Condominium priced at 3 million Baht or more recovering more according to the economic situation, including the foreign purchasing power that will return more. It is expected that the number of units sold will expand by 10% to 15%YoY, with the number of ownership transfer units being 84,000 - 88,000 units, or expanding 0% to 5%YoY, and having a transfer value of 239,000 - 250,000 million Baht, or expanding 2% to 7%YoY due to the transfer of projects that have begun to be completed and ready to move projects where operators make promotional prices to release inventory to close projects that have been pending for a long time.

Newly opened condominiums in 2023 are likely to expand 12% to 17%YoY, coming mainly from condominiums priced not more than 3 million Baht. On the demand side, it is expected that the moderate condominium segment, priced at 3 million Baht and above, will recover better. This will encourage more developers to open projects in this price range. However, the result of new project openings increasing more than expected since 2022 has resulted in supply increasing more than demand and there is a risk from cancellations of low-priced condominiums that have sold in large numbers recently, coupled with the cancellation of LTV relaxation, will cause the accumulated unsold units to return to increase. Meanwhile, demand is constrained by the ratio of household debt to GDP that remains high at 86.8%.

In 2022, the price index for detached houses, townhouses, condominiums, and land increased by 4.1%, 4.3%, 2.3%, and 2.4%YoY, respectively. It is expected that the housing price index in 2023 is likely to expand gradually as the economy recovers amidst inflation pressure. In addition, development costs are still high as well as the land price index which is expected to remain in an upward trend. It is expected that the operators will only partially pass on the cost burden to home buyers. This is due to the limited recovery of purchasing power and the high level of competition in the housing market.

(c) Procurement of products or services

- Land procurement: GRAND UNITY selects land in Bangkok and its vicinity with potential on location and appropriate price for project development. GRAND UNITY collects land information from various sources such as landowners, financial institutions, asset management companies, real estate brokers, etc. Before considering a land purchase, GRAND UNITY will preliminarily determine the project model to suit the land condition and target customer groups, including studying the feasibility of project development in terms of finance, legal and marketing.
- Procurement of construction materials and other equipment: GRAND UNITY determines construction contractors to be responsible for procurement of main construction material such as steel, mortar, brick, stone, sand, etc. in which the costs of these materials are included in compensation according to construction contract. GRAND UNITY will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified. However, GRAND UNITY will procure certain construction and decoration materials by

itself, such as elevators, furniture, and automatic parking systems, security systems and CCTV, etc. GRAND UNITY has 3-5 experienced, expertise and reputable suppliers to submit price proposals to select suitable suppliers of products or services.

- **Project development**: After purchasing land, GRAND UNITY will analyze market conditions, competition, behavior, and consumer demand in the project area to determine the concept, project development model, and selling price to suit the project model and target customer group. Then, it will proceed to conduct EIA report to gain approval from related government agencies. The period for condominium development will be different depending on size and type of each project. Condominiums with a height of not more than 8 floors take 12 - 15 months to build, and 24 - 36 months for condominiums with a height of 8 floors or more. When the construction is complete, GRAND UNITY will have its Home Friendly staff to provide repair services to its co-owners and residents during the warranty period.

Environmental impact

Because a condominium project with height of 23 meters or 80 units and above or with utility space of 4,000 sq.m. and above is required to conduct and present the EIA report within the process of requesting for building permission by law, therefore, most of the construction of condominium buildings and utilities within GRAND UNITY condominiums are under the control of the Notification of the Ministry of Natural Resources and Environment Re: the principles, procedures, practices and guidelines for the preparation of environmental impact assessment reports. GRAND UNITY complies with the measures to prevent impacts on communities and the environment surrounding the construction project as specified in the EIA report. Over the past period, GRAND UNITY has no issues on environmental impact and no expenses on prevention of environmental impact.

(d) Tasks which have not been submitted

As of 30 September 2023, GRAND UNITY has projects open for sale in total of 11 projects in which there are room units that have been booked and awaiting transfer in total of 252 units which is calculated as sale value of approximately 800 million Baht.

(2.2) Real estate for rent business

(a) Characteristics of products or services

UV Group by LRK and LRKP invested and developed office buildings for rent, namely:

- Park Ventures Ecoplex Building is located on the corner of Wireless Road - Ploenchit Road, the central business district (CBD), the building is accessible via a link from the Ploenchit BTS station. It is a 22-story Grade A office building and the first office building to receive LEED certification (Leadership in Energy and Environmental Design) at Platinum level. In March 2016, LRK entered into contract for renting its office building area, fixtures, and building system with rental period of 26 years to Golden Ventures Leasehold Real Estate Investment Trust.

- T PLACE office building, 13 floors with total rental area of 13,690 sq.m., located on Thonglor Soi 4 on leased land, total area of 3-1-70 rai, investment value of approximately 1,430 million Baht. The building has been completed and tenants will use the building from June 2023.

(b) Marketing situation and competition

Marketing policy

- **Location strategy**: UV Group gives importance to selection of project location in which all projects are located in the central business district or urban community surrounded by convenient facilities as well as conveniently accessible.
- **Project quality strategy**: UV Group focus on development of quality buildings by designing projects to have unique and remarkable architecture, both exterior and interior, as well as designing the structure and layout of the building to accommodate usage of each renter group with different space usage. In addition, they also give importance to energy saving and arrange full convenience facilities. Furthermore, every project will have related services, including consistent monitoring of building system and improvement of building in order to create easiness and highest satisfaction level of renters.
- **Pricing strategy**: UV Group determines rental prices for office buildings in suitable level by considering costs, project location, project type, size of rental area, and target customer group, as well as rental prices of other operators within the same or nearby area.
- **Services quality and relationship strategy**: UV Group give importance to services quality of building management and other services related to projects. They arrange assessment of building system to be in ready-to-use and good conditions and improve efficiency of building management regularly.

Target customer group

Target customer groups for renting office space are local companies and foreign companies that need quality office space and complete facilities that located in the central business district or urban community which is conveniently accessible.

Sale distribution channels

Building space leasing is operated via leading real estate brokers. UV Group coordinates closely with real estate brokers to select and examine information of rental customer, as well as providing project information needed by customers, proposing suitable rental prices, and monitoring until completion.

Market situation and competition

Overview of the office building business in Bangkok, 1st quarter of 2023, based on data from research by CBRE Thailand Company Limited ("CBRE") published in May 2023, found that there is a total supply of office space for rent of 9,377,891 sq.m., increased 1.3% compared to the previous quarter ("QoQ") due to new office buildings being completed, including Park Silom (56,000 sq.m.), The Unicorn (21,000 sq.m.), The Rice (20,000 sq.m.),

T PLACE (13,750 sq.m.) and HQ Tower (9,000 sq.m.) and there are office buildings under construction totaling approximately 990,597 sq.m., which will be completed by the end of 2026. There are 25 office building projects under construction with completion expected between 2023 and 2026, while more than 700,000 sq.m. of office space is currently being planned. Most of them are located near the extension routes of the mass transit system.

Total area for rent in the 1st quarter of 2023 is 7,890,331 sq.m., occupancy rate was at 84.1%, decreased 0.1% QoQ and decreased 2.4% YoY. New space rentals in the total market decreased by 5,961 sq.m., with a decline in the Grade B office group outside the Central Business District ("CBD"), which saw new space rentals decrease by 7,288 sq.m. in 4th quarter of 2022 and decreased by another 28,050 sq. m. in 1st quarter of 2023. Grade A+ offices in CBD saw 17,652 sq.m. of new space leased, while Grade A offices in the CBD saw a decrease of 1,111 sq.m. Grade A offices outside the CBD had an additional 4,213 sq.m. of new space rented, and Grade B offices had an additional 1,335 sq.m. of new space rented.

Grade A+ office rent in the CBD in 1st quarter 2023 is at 1,125 Baht/sq.m./month. Grade A office rent in the CBD decreased by 6.25% to 975 Baht/sq.m./month. Grade B offices in the CBD remained unchanged at 721 Baht/sq.m./month. Grade A office rents outside the CBD decreased by 10.07% to 750 Baht/sq.m./month and Grade B office rents decreased by 10.07% to 750 Baht/sq.m./month. Outside the CBD decreased 10.10% to 552 Baht/sq.m./month.

(c) Procurement of products or services

- **Land procurement:** UV Group procures land for development in business district with convenient transportation and to study the feasibility for project development in terms of finance, law, and marketing thoroughly before considering and approving the purchase or lease of the land. UV Group will enter into long-term rental contract and may have conditions for the right to extend rental contract.
- **Building material procurement:** UV Group determines construction contractors to be responsible for procurement of main construction materials such as steel, mortar, brick, stone, sand, etc. in which the costs of these materials are included in compensation according to construction contract. UV Group will determine characteristics and exact prices of the main building material in construction contract in order to control the building material quality of its projects as specified. However, UV Group will procure certain construction and decoration materials by itself, such as elevators, furniture, and automatic parking systems, security systems and CCTV, etc. UV Group has 3-5 experienced, expertise and reputable suppliers to submit price proposals to select suitable suppliers of products or services.
- **Project development:** UV Group will use pricing bids in the procurement of engineering consultant company, construction contractor, and suppliers with experience, expertise, well-known credibility, and proper price proposal

to be responsible for designing, supervising construction, proceeding with construction, or sourcing for products and services of its project to be completed as planned. The project construction period is estimated at 12-36 months depending on the type and size of project. The construction contract will specify the period for construction insurance of 12 months from the date of delivery.

Environmental impact

UV Group designs and develops appropriate utility systems in commercial real estate projects for rent in order not to affect the community and the environment surrounding the project. They also give importance to the energy-saving design and construction building to align with global standards. Furthermore, they also employ consultants to prepare EIA report to propose within process of requesting permission for construction by law and to supervise and ensure that the measures to prevent impacts on communities and the environment surrounding the project are strictly complied with as specified in the EIA report.

(2.3) Business of building management, investment and property management and related services

(a) Characteristics of products or services

This business is operated by SENSES, UVAM and CONNEXT. The business of each company is summarized as follows:

- SENSES and UVAM operate business of real estate project management and is responsible for the management of project resource for efficiency and benefits to project revenue creation. This includes management of building and facility to create readiness for utilization of renters and users; management of customers or renters to create or maintain positive relationships between project owner and renters which will be beneficial for new area development and rental contract extension with appropriate rental prices; and management of public relations to create positive project image, project reputation, and extensive attraction of target customer group and general public. In addition, providing management services for residential buildings and condominium juristic persons. As of 30 September 2023, there are residential real estate projects and commercial real estate projects that have been hired as follows:
 - Siri Apartment and 21 condominiums, namely U Delight Bangsue @ Station, U Delight Ratchavibha, Condo U Kaset-Nawamin, KARA Ari-Rama 6, The Private Residence Rajdamri, Mazarine Ratchayothin, CIELA Charan 13 Station, ANIL Sathorn 12, DENIM Chatuchak, CIELA Charoen Nakorn, BLUE Sukhumvit 105, Noble BE33, Noble Around Sukhumvit 33, Noble BE19, Noble State Sukhumvit 39, NUE Noble Srinakarin-Lasalle, Noble Recole, Noble Around Ari, Ideo Mix Sukhumvit 103, A Space I.D. Asoke-Ratchada and BLUE Phahonyothin 35.
 - Office buildings: CW Tower and T PLACE Thonglor Soi 4
 - The Street Ratchada

- CONNEXT operates as a real estate consultant for the selling, purchasing, leasing of real estates both real estate projects of UV Group and real estate projects of other operators.

(b) Market situation and competition

• Marketing policy

SENSES, UVAM, and CONNEXT offer quality services with professional teams possessing business experience and expertise under working process standards, team working, and efficient communication. They also utilize the advantage from cooperation between businesses under UV Group such as data base of rental customers, customers, investors, suppliers of products or services related to real estate projects in order for their customers to receive quality services, satisfaction, and maximum benefits from using services of the Group under appropriate prices and comprehensive services coverage.

• Target customer group

Target customer group of SENSES, UVAM, and CONNEXT is owners of real estate projects of all types for both residential and commercial real estate projects that wish to employ manager for project or housing estate juristic persons or agency and broker for selling, purchasing, and leasing real estate with business experience and expertise to manage projects to proceed efficiently, create maximum satisfaction to renters and users, as well as ensuring that the real estate project for rent or sale of employer meets its sales or rental targets.

• Sale distribution channels

Customers who wish to use building management services, condominium juristic person services, and real estate buying and selling services can contact SENSES UVAM and CONNEXT directly. In addition, each company will offer its services to new potential customers to create opportunities to get more jobs, along with maintaining good relationships with existing customers by maintaining the quality of service and offering new services that will be beneficial to the business of existing customers to increase the opportunity to continuously renew the employment contract.

• Market situation and competition

The business growth of building management, investment and management of real estate projects, and related services is related to the expansion of the overall economy and real estate business, as presented in the topic "Market situation and competition" of Real estate for sale business and Real estate for rent business.

(c) Procurement of products and services

SENSES, UVAM, and CONNEXT has professional team with experience, knowledge, and expertise in business to provide comprehensive services related to residential building management, estate juristic persons management, and full management of selling, buying, leasing real estate.

(2.4) Business of distribution of security control systems, access control systems and building automation systems

(a) Characteristics of products or services

FS develops and offers building security solutions. The solution connects various devices and control systems within the building into one system, such as building access system, elevators, car parking, turnstile/flap gate, closed circuit camera, and other security systems. FS products can be divided into the following systems:

- Car Park System: Security control and convenience system at car parking area, such as detecting suspicious objects under vehicles, automatic card reader system for both long and short distances, parking space guidance system, parking payment system for both using staff manually and automatically payment, including electronic payment systems (e-payment).
- Building Access Control System: System for controlling entry and exit of area within building including automated turnstile or speed-gate, revolving door systems and automatic door systems which are controlled and monitored with modern security protocols, such as using cards to enter and exit buildings, checking using 3D palm and face characteristics. The access control system can be connected to a body temperature monitor and display elevator call numbers to increase safety and efficiency in building management.
- Monitoring System: High-quality CCTV system with software systems to support various applications, such as CCTV management, image data analysis systems for safety warnings and use in marketing, camera sensors to detect abnormal temperatures or detect people with high fevers entering the area.
- Integrated System: Consulting and design services to connect various systems to work together, under the management of the Building Automation System (BAS) which enables fast monitoring of systems in order to manage building with efficiency, save energy, and reduce expenses. The central management system can be connected to IoT sensors or other devices to work together.

In addition, FS also sells time recorders, LED Video Wall, Digital Signage, sound systems and other products to increase the convenience and safety of the building, including a large Smart City Platform system, such as a lighting pole system and installation of intelligent control equipment (Smart Pole), a management system and control of many CCTV cameras with an image analysis and event notification system by specifying the display location on a map, a visitor and member management system that connects various systems that use data for mutual authentication, including access control system, car parking management, meeting room booking, coworking space management – smart locker. FS is a distributor of equipment and control systems from leading manufacturers from many countries, such as AMANO from Japan, COMINFO from the Czech Republic, CRESTRON and HONEYWELL from the United States, COVA SECURITY GATES from England, INNODEP from South Korea, ARMATURA ZKTeco and Hikvision from China.

(b) Market situation and competition

• Marketing policy

- Product and services quality strategy: FS procures and distributes products from leading manufacturers with expertise and a reputation that is internationally recognized. As well as developing solutions and providing new products in accordance with the situation and needs of customers in each period, such as selling touchless access solutions during the COVID-19 epidemic situation, developing building access systems with programs on smartphones to support the lifestyle of today's users. In addition, FS operates under the ISO 9001 quality management system and is equipped with experienced and skilled personnel, able to provide comprehensive services to customers both consulting and designing according to customer requirements, supply and installation of products, including after-sales service for maintenance. FS has a Call Center so that customers can contact 24 hours a day. Examples of real estate projects in which products are installed and provided by FS are such as the project to improve the CCTV system of CW Tower building, The Unicorn Phayathai building, 208 Wireless building, Athenee Tower building, Interlink Tower building, President Hotel & Tower, Blue 105 and Blue 35 Condominium, Maison 168 Muang Thong, etc.
- Pricing strategy: FS sets prices for products and services to be suitable and competitive, considering the costs for sourcing FS's products or services, the numbers or types of products, the size or complexity of the system, as well as the market situation and price competition with other operators at the time.
- Proactive marketing strategy: The sales team offers products and services to prospective customers in various businesses to help FS products and services become more widely known, creating opportunities to get work from new target customers. At the same time, FS aims to maintain good relationships with existing customers by maintaining the quality of after-sales service to satisfy customers and presenting products or systems with new technologies that will be beneficial to the business operations of existing customers.

• Target customer group

FS's target customers are those responsible for designing, configuring, or selecting real estate project equipment and control systems, such as project owners, main contractors and sub-contractors, consultants involved in the construction or management of real estate projects, project engineers, property managers, etc.

• Sale distribution channels

Customers interested in or wishing to purchase products or use services of FS can consider basic products and service information through the website or contact sales staff through various contact channels, such as telephone, email, and LINE, as shown on the FS website. In addition, with its reputation in the business,

examples of large real estate projects that choose to use FS products or services, and good relationships with current customers, FS has been contacted by new customers through the contact channels mentioned above. Including the opportunity to get a new job through the referral of existing FS customers.

• Market situation and competition

Due to the growth of FS's security control systems, building access systems, building automation and management systems business, it is in line with the overall economic and real estate growth which such information appears in the topic "Market situation and competition" of Real estate for sale business and Real estate for rent business.

(c) Procurement for products and services

FS procures products from both domestic and international manufacturers to distribute to customers with specific consideration for only quality products from leading manufacturers with experience, expertise, and generally accepted reputation, as well as appropriate selling prices in order for FS's products to be able to compete in the market. This comprises products from domestic manufacturers of 80% and international manufacturers of 20%. FS has its working teams with knowledge and experience to provide complete services to customers, including design, installation, solution, and maintenance.

(d) Tasks which have not been submitted

As of 30 September 2023, FS has 22 real estate projects in the process of installing equipment or systems, with a total work value of approximately 100 million Baht, which will gradually be installed and delivered between the 4th quarter of 2023 and the 4th quarter of 2024.

In addition, UVCAP invested in 80% of AA shares. AA is a distributor and installer products are related to electrical equipment control system and security system for low-rise and high-rise residential real estate projects, as well as for commercial real estate projects in various forms, including office building, hotel, shopping center, retail store, factory, and warehouse. AA offers comprehensive services to customers, providing consultancy, design, procurement, and installation of quality products or systems aligning with the need of customers. It also provides after-sales services in terms of maintenance with hotline services for customers to contact 24 hours. AA is currently an authorized distributor of electrical equipment control system and security system of global leading manufacturers.

(3) Industrial business

(a) Characteristics of products or services

TL manufactures and distributes zinc oxide powder, which is used as raw material in the production of many products, such as tires, rubber gloves, shoes, animal feed, ceramics, porcelain, cosmetics, medicines, etc. TL uses the French Process production process under international production standards and management systems such as ISO 9001, GHP, HACCP, FAMI-QS, HALAL, ISO 14001, ISO 45001, ISO 50001 and TIS 8001 (standard level). TL produces zinc oxide in the forms of both powder and granular to meet different demand for usage, classified by product type and purity as follows:

Product Type	% Zinc Oxide	Industry
White Seal Special	99.80%	Animal Feeds and Treatment, Ceramic, Anti-Rust Paint, Rubber Products and Parts, Cosmetics, Medicine and Pharmaceuticals
White Seal Extra	99.50%	
White Seal - UV	99.50%	Ceramic, Rust Protective Paint
White Seal Feed Grade	99.50%	Animal Feeds Industry
Red Seal	90.00%	High-Quality Tire Industry, Rubber Shoes and Related Products
Red Seal-R (RS-R)	90.00%	Products Related to Rubber Industry

Business innovation development

TL places great importance on product development and production process continuously in order to obtain products that meet customer requirements or to increase the efficiency of zinc oxide production for efficient use of resources and maximize benefits, such as research and development of nano-zinc oxide production processes and formulas for commercial production and distribution to customers in many businesses; trials to adjust the production process to increase product quality from standard-grade products to special-grade products with functional properties and higher selling prices; developing furnace performance; increasing warehouse management efficiency and product delivery through the use of warehouse management software systems. In the fiscal year 2023, TL invested in adding a granular machine worth approximately 12 million Baht to increase production capacity to 18 tons per day, preparing for product expansion in the automotive lubricant industry.

(b) Market situation and competition

• Marketing policy

- Quality products under international standards of management and production technology: TL focuses on the development of zinc oxide products with quality and variety to meet customer demand from every industry with different usage, as well as control production in accordance with international production standards and management systems, including paying attention to product quality inspection to obtain high-purity zinc oxide powder with consistent quality.
- Quality services for maximum customer satisfaction: TL has professional teams with knowledge, expertise, and experience in the business for more than 40 years who adhere to offering services to customers with care. TL provides examination service of customer sample products to provide recommendations on the products appropriate for usage of the customer,

as well as giving highest importance to delivery that is accurate to purchase order and punctual to delivery period with strictness to create confidence and highest satisfaction to customers.

- Continuous development of product quality and manufacturing technology: As the first zinc oxide manufacturer of Thailand (since 1971) with highest market share as of current, TL continues to conduct research to improve quality and product variety continuously, as well as manufacturing technology to increase production efficiency and product quality, such as continuous furnace system and closing system of all production processes from burning zinc to packaging.

• Target customer group

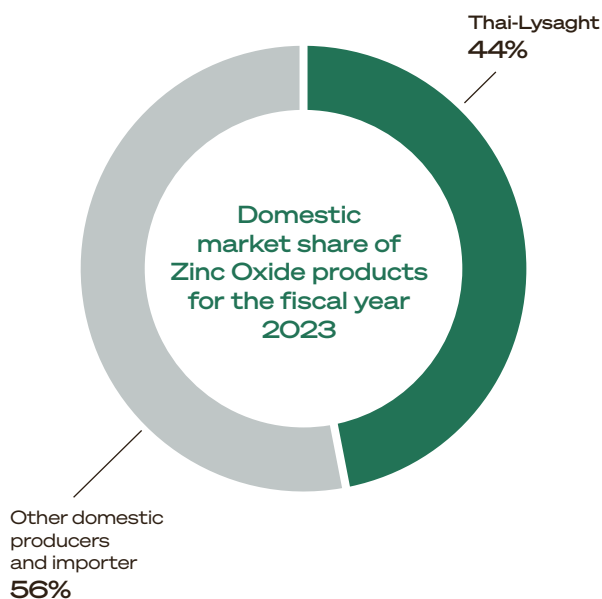
TL's main customer group is industrial operators in countries that use zinc oxide powder as a material for production. The industries that are main customers of TL include vehicle tire industry and rubber industry in which, in the fiscal year 2023, their orders value is approximately 60% of total order value. This is followed by customers who supply and distribute zinc oxide powder, animal feed production industry, chemical industry, and other industries, which has the value of orders equal to 23%, 7%, 6%, and 4% of the total order value, respectively. In the fiscal year 2023, TL has proportion of domestic sales value and international sales value at 80% and 20%, respectively.

• Sale distribution channels

Customers who wish to purchase zinc oxide powder can contact TL via various channels, such as telephone and email shown on TL's website in which TL has sales staff to inform information or advice related to products and receive purchase orders from customers. Furthermore, TL has sales representatives ready to provide comprehensive services domestically and internationally. TL has policy to maintain positive relationships with existed customers and expand into new customers.

• Market situation and competition

Zinc oxide is a chemical product that can be used in a wide range of industries, both directly used and applied in both upstream and downstream industries, such as automotive, animal feed, cosmetics, pharmaceuticals, etc. The market value or demand for zinc oxide in the country in 2023 is expected to have a total value of approximately 5,784 million Baht. If considering the market share of domestic production found that TL is the producer with the highest market share, approximately 44% of the total supply. Meanwhile, 9 other domestic manufacturers and foreign importers have a combined market share of approximately 56% of the total supply.



The industries of TL's main customers include tires and rubber products according to the Industrial Economic Report in the first quarter of 2023 and the outlook for the 2nd quarter of 2023 prepared by the Office of Industrial Economics, it was found that the production of primary processed rubber, tires and rubber gloves in the first quarter of 2023 amounted to 0.49 million tons, 18.04 million tires and 7,683.17 million pieces. Production of primary processed rubber fell 5.17%YoY due to a decrease in production of sheet rubber and concentrated latex. Tire production fell 1.80%YoY due to a decrease in car tires, truck tires, passenger car tires and tractor tires. The production of rubber gloves decreased by 8.39%YoY due to the decrease in demand for rubber gloves in the international market. Sales of primary processed rubber, tires, and rubber gloves in the first quarter of 2023 amounted to 0.13 million tons, 11.87 million tires and 642.07 million pieces, respectively. Sales of primary processed rubber increased by 7.18% due to increased demand for concentrated latex in downstream industries. Tire sales volume decreased by 4.88% following a slowdown in the Replacement Equipment Manufacturing market.

Meanwhile, the sales volume of rubber gloves increased by 12.97% due to the high demand for rubber gloves to prevent disease in the country. For exports of primary processed rubber, car tires, and rubber gloves in the first quarter of 2023, the values were 947.69, 1,663.22, and 327.12 million USD, respectively, decreasing 36.94%, 9.02%, and 25.86%YoY, respectively, from global market demand. In this regard, the outlook for the rubber and rubber products industry in the second quarter of 2023 predicts that the production volume of primary processed rubber and automotive tires will return to expansion from production to meet market demand both domestically and abroad. However, the production volume of rubber gloves is expected to continue to slow down due to the trend of demand for rubber gloves in the world market which has decreased in the past.

(c) Procurement of products and services

TL uses pure zinc ingot as main material for production of zinc oxide powder which is 90% of total material for production. In the fiscal year 2023, TL imported pure zinc ingots from foreign countries approximately 33% and purchased pure zinc ingots from domestic importers approximately 67% of the total raw material volume. TL has a factory located at Rojana Industrial Park, Sam Bandit Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya with a maximum production capacity of 21,000 tons per year. In the fiscal year 2023, it has an actual production capacity of 13,600 tons per year or 65% of maximum production capacity. TL has a production policy according to the customer's purchase order.

Environment impact

Over the past period, TL has had the no issues or has not been charged in relation to environmental impact. For waste from the production process, TL will send it to the sorting process for reuse or sell it to external companies for recycle usage. For waste in the form of components, TL employs external parties that are legally registered for industrial waste disposal to dispose of the waste or industrial waste as required by law.

(d) Tasks which have not been submitted

- None -

1.2.3 Assets used in business operations

As of 30 September 2023, important fixed assets which the Company and its subsidiaries use to operate the business are as follows:

(1) Main fixed assets used in business operation (real estate projects for sale) of UV Group that are significant

Project	Location	Land area (rai)	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
De LAPIS Charan 81	Charansanitwong Road, Bangkok	3-1-3	105,389,198.03	-	-	GRAND UNITY
MAZARINE Ratchayothin	Phahonyothin Road, Bangkok	3-3-46	542,352,953.66	-	-	
The Private Residence Rajdamri	Sarasin Road Soi 2, Lumpini, Bangkok	3,304.32 sq.m.	213,683,273.49	-	-	
DENIM Chatuchak	Vibhavadi Rangsit Road Soi 3, Bangkok	9-1-23	1,626,109,521.14	-	-	
ANIL Sathorn 12	Sathorn Road, Soi 12, Bangkok	1-2-35	1,283,010,936.61	1,280,899,986.92	Loan collateral	
KARA Ari-Rama 6	Rama 6 Road, Bangkok	0-1-84	94,107,275.60	-	-	
CIELA Charan 13 Station	Charansanitwong Road, Soi 13, Bangkok	1-3-96	374,874,081.97	-	-	
CIELA Charoen Nakhon	Somdet Chao Phraya Road, Bangkok	1-0-16	226,029,616.67	-	-	
BLUE Sukhumvit 105	Sukhumvit 105 Road, Soi Lasalle 57, Bangkok	3-1-18	473,726,128.13	467,885,555.52	Loan collateral	
BLUE Phahonyothin 35	Phahonyothin Road, Soi Phahonyothin 35, Bangkok	2-2-97	352,880,941.85	349,500,012.94	Loan collateral	
BLUE Sukhumvit 89	Sukhumvit Road, Soi Sukhumvit 89, Bangkok	2-2-0	611,960,426.16	611,960,426.16	Loan collateral	
Land awaiting development	Sukhumvit Road 55, Soi Thonglor 4-6, Bangkok	3-1-63.7	2,816,550,611.57	2,816,550,611.57	Loan collateral	

(2) Main fixed assets used in business operation (commercial real estate projects for rent) of UV Group

Project	Location	Area	Book value (Baht)	Guarantee value (Baht)	Obligation	Ownership of
Park Ventures Ecoplex - Office for rent	57 Wireless Road, Lumpini, Patumwan, Bangkok	81,504 sq.m.	3,209,000,000.00	-	-	LRK
Commercial unit of U Delight 3 Prachachuen-Bang Sue	Prachachuen Road, Bangkok	47.90 sq.m.	4,790,000.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence Pattanakarn-Thonglor	Phatthanakan Road, Bangkok	99.79 sq.m.	9,779,420.00	-	-	GRAND UNITY
Commercial unit of Condo U Ratchayothin	Phahonyothin 32 Road, Bangkok	71.63 sq.m.	7,592,780.00	-	-	GRAND UNITY
Commercial unit of U Delight Residence River Front Rama 3	Rama 3 Road, near BRT Pariwat Temple, Bangkok	136.62 sq.m.	13,662,000.00	-	-	GRAND UNITY
Commercial unit of U Delight Ratchavipha	Vibhavadi Rangsit Road, near SCB Park, Bangkok	135.67 sq.m.	14,245,350.00	-	-	GRAND UNITY
Commercial unit of CIELA Sripatum	Phahonyothin Road, next to BTS Sripatum Station, Bangkok	151.41 sq.m.	16,655,100.00	-	-	GRAND UNITY
Commercial unit of DENIM Chatuchak	Vibhavadi Rangsit Road Soi 3, Bangkok	297.47 sq.m.	29,152,060.00	-	-	GRAND UNITY
Commercial unit of KARA Ari-Rama 6	Rama 6 Road, Bangkok	246.42 sq.m.	41,181,862.00	-	-	GRAND UNITY
Commercial unit of The Private Residence Ratchadamri Project	Sarasin Road, Soi 2, Lumpini, Bangkok	234.27 sq.m.	41,746,860.00	-	-	GRAND UNITY
Commercial unit of Condo U Kaset-Nawamin	Lat Pla Khao Road, Bangkok	76.00 sq.m.	6,916,000.00	-	-	GRAND UNITY
Commercial unit of U Delight @ Bangson Station	Bangkok-Nonthaburi Road, near MRT Bang Son, Bangkok	87.60 sq.m.	8,760,000.00	-	-	GUL
4-storey commercial building	Prachachuen Road Soi 9, Nonthaburi	0-0-16 rai	6,500,000.00	-	-	GUL
Land with buildings	Soi Phahonyothin 90, Pathum Thani	7-2-18 rai	133,440,000.00	-	-	UV
Land	Soi Phahonyothin 90, Pathum Thani	1-3-88 rai	41,764,000.00	-	-	TL
T PLACE office building	Thonglor, Bangkok	19,614 sq.m.	1,258,860,664.40	-	-	LRKP
Siri Apartment	Wireless Road, Lumpini, Patumwan, Bangkok	3 rai	47,461,262.50	-	-	LRK

Remark The assets for rent of the Company and its subsidiaries were assessed at fair value by the asset appraiser listed on the SEC's list, appraised during September 2023.

(3) Main fixed assets used in business operation of UV Group

Asset	Location	Book value (Baht)	Obligation	Ownership of
Land, buildings and machinery for producing zinc oxide powder	Rojana Industrial Park Sam Bandit Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya	117,181,859.96	-	TL
PPTC's power plant and machinery	Lad Krabang Industrial Estate, Bangkok	3,544,580,935.77	Loan collateral	PPTC
SSUT's power plant and machinery	Bangpoo Industrial Estate, Samut Prakan	7,555,439,713.17	Loan collateral	SSUT
Land, building and machinery for producing refrigerator and stainless steel kitchen equipment of PIC	Khlong Nueng Subdistrict, Khlong Luang District, Pathum Thani	532,329,732.90	Loan collateral	PIC

(4) Intangible assets important to UV Group's business operations

Assets	Characteristics	Book Value (Baht)
Right to use electricity transmission lines and gas pipeline systems	Expenses for acquiring the right to use electricity transmission lines and gas pipelines	567,239,585.13
Rights in the power purchase agreement	Rights in the power purchase agreement obtained from a business merger	3,329,990,077.18

(5) Property lease agreement of UV Group

Asset	Counterparties		Year at which the end of the rental period
	Lessor/Sub-lessor	Lessee/Sub-lessee	
Park Ventures Ecoplex (Leasehold rights of land and buildings)	M.L. Suthada Kasemsan	LRK (Primary Lessee)	2041
	LRK	Golden Ventures Leasehold Real Estate Investment Trust (Sub-lessee)	
Siri Apartment	M.L. Suthada Kasemsan	LRK	2027
T PLACE office building	Siam Future Development Public Company Limited	LRKP	2049
Land on which PPTC power plant is located	Industrial Estate Authority of Thailand	PPTC	2040
Land on which SSUT power plant is located	Industrial Estate Authority of Thailand	SSUT	2041

Summary of long-term lease agreements

- Lease agreements for office buildings, components parts and system work of Park Ventures Ecoplex**

On 29 March 2016, LRK, a subsidiary of UV, entered into leasehold rights agreement over office building including its components parts and other systems of Park Ventures Ecoplex approximately 26 years ended on 5 September 2041 together with purchase of freehold rights over furniture and equipment with GVREIT. GVREIT paid for the office building, its component and other systems in the amount of 2,984 million Baht and for the sale of furniture, tools and equipment amounting to approximately 13 million Baht. Additionally, GVREIT has commitment from enter into land lease with payment schedule annually for approximately 25 years until August 2040, totaling 579 million Baht.

- Land and building rental contract of Siri Apartment**

On 26 December 2022, LRK entered into a land and building rental contract for a period of 5 years (from 1 January 2023 to 31 December 2027). The rent for the 1st year and 2nd year is 9.86 million Baht per year. And the rent for the 3rd year onwards is 10.85 million Baht per year. The renewal of the lease depends on the consideration of the lessor. The lessor will notify you at least 2 months before the end of the rental period according to the contract.

- **Space rental contract for T PLACE office building**

On 11 November 2019, LRKP entered into a space rental agreement with Siam Future Development Public Company Limited for a period of 26 years, 8 months, 27 days (from 1 April 2023 to 27 December 2049) with an annual rent of 7.44 million Baht, adjusting the rent every 3 years at a rate of 15.00% of the rental rate at that time.

- **Land lease agreement of PPTC power plant**

On 18 June 2010, PPTC entered into a land lease agreement with the Industrial Estate Authority of Thailand (“IEAT”) to lease land in Lad Krabang Industrial Estate, an area of approximately of 11 rai 46.9 sq.wah., with a rental fee of 0.60 million Baht per rai per year, adjusted rent every 5 years at the rate of 10.00% of the then rental rate, for a 30-year lease period (from 18 June 2010 to 17 June 2040). In the last year before the contract expires not less than 6 months, if PPCT wishes to continue to lease the land, PPCT must notify the IEAT for further consideration of the lease for another 20 years according to the rental rates and conditions specified by the IEAT.

- **Land lease agreement of SSUT power plant**

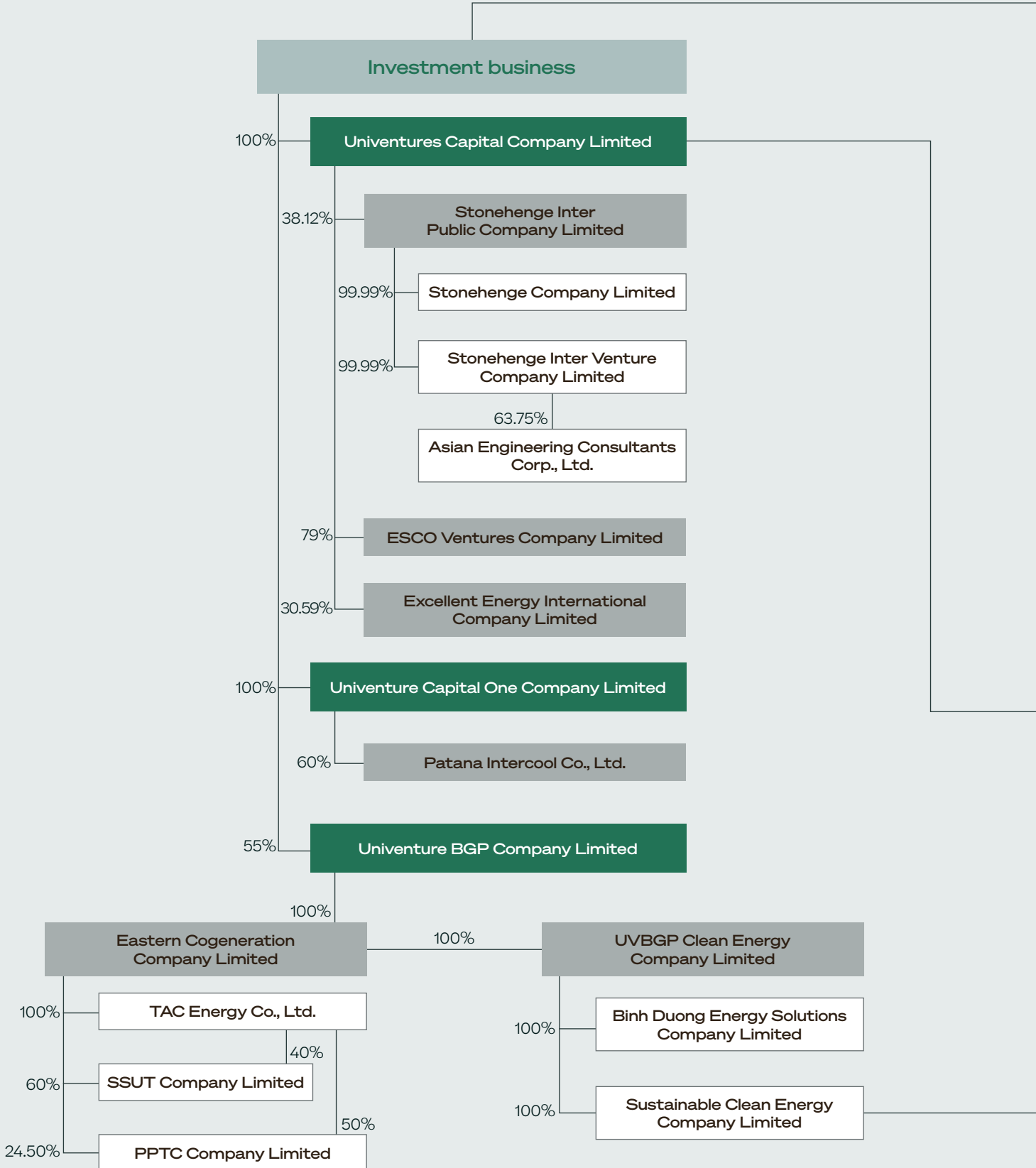
On 3 August 2011, SSUT entered into a land lease agreement with IEAT to lease land in Bangpoo Industrial Estate, an area of approximately 17 rai, with a rental fee of 0.70 million Baht per rai per year, adjusted every 5 years at the rate of 10.00% of the then rental rate, for a 30-year lease period (from 3 August 2011 to 2 August 2041) or the term under the power purchase agreement with EGAT, whichever period is due first. In the last year before the contract expires not less than 6 months, if SSUT wishes to continue to lease the land, SSUT must notify the IEAT to consider renting according to the rental rate and conditions specified by the IEAT.

1.2.4 Investment policy in subsidiaries and associated companies

The Company has a policy to invest in businesses that are in line with the Company’s vision, growth strategies or is a business that is related to or able to extend the business and create synergies with the current business of UV Group. This will increase revenue generation channels, increase competitiveness and bring a suitable and stable return on investment in the long run. In addition, the Company may consider investing in other businesses if it is a business that has potential for growth and has the opportunity to generate a suitable return on investment. In considering investment, the Company will analyze the feasibility study of the investment, the proportion and the appropriate investment structure, estimated return expected from investment, potential risks, the sensitivity to changes in important factors that may affect investment, social and environmental impacts (if any), as well as the Company’s financial status before making investment decisions. The investment must be approved by the Board of Directors or by the shareholders (depending on the case). In this regard, the Company will appoint a representative with qualifications and experience to join as directors and executives in that business at least in proportion to their shareholding in order to set important policies and to supervise the operations of such subsidiaries and associated companies to maintain the benefits of the Company’s investment.

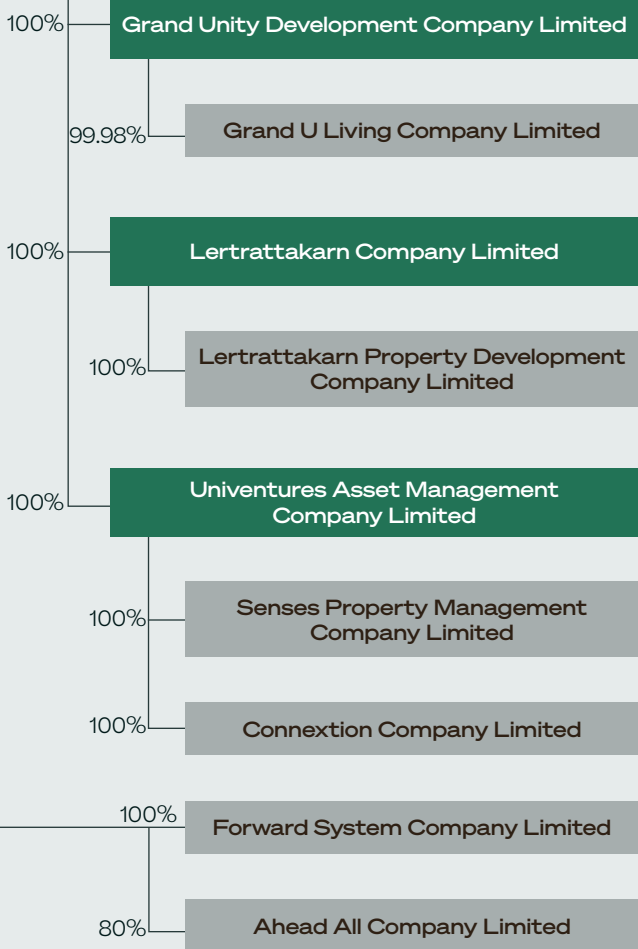
1.3 Shareholding structure

1.3.1 Shareholding structure of UV Group



Univentures Public Company Limited

Real estate and related businesses



Industrial business



100% Binh Duong Smart Solar Company Limited

100% UVBGP Vietnam Company Limited

Policy on dividing operations of companies in UV Group

The Company operates investment business in other companies. The operations of UV Group are divided into 3 business lines, namely investment business, real estate and related businesses, and industrial business which details of revenue structure, characteristics of products and services and UV Group' shareholding structure as shown in Clause 1.2.1, Clause 1.2.2 and Clause 1.3.1.

Information on subsidiaries and businesses in which the Company directly and indirectly holds shares of more than 10.00%

	Company name	Abbreviation	% of share holding	Type of business
1	Investment business			
1.1	Univentures Capital Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 580.00 million Baht, divided into 58,000,000 ordinary shares with a par value of 10 Baht each	UVCAP	100.00	Investment in other companies, financial and investment consulting
1.2	Stonehenge Inter Public Company Limited¹ 163 Soi Chokchai Ruammit (Ratchadaphisek 19), Din Daeng, Bangkok 10400 Tel: 66 (0) 2690 7462 Fax: 66 (0) 2690 7463 Registered capital/Paid-up capital at 301.50 million Baht, divided into 602,997,079 ordinary shares with a par value of 0.50 Baht each	STI	38.12	Consultation, management, and control of construction
1.3	Stonehenge Company Limited² 163 Soi Chokchai Ruammit (Ratchadaphisek 19), Din Daeng, Bangkok 10400 Tel: 66 (0) 2690 7460 Registered capital/Paid-up capital at 40.00 million Baht, divided into 400,000 ordinary shares with a par value of 100 Baht each	STH	38.12	Consultation, management, and control of construction, Architectural and engineering design service
1.4	Stonehenge Inter Venture Company Limited² 49 Soi Vibhavadi Rangsit 16/43, Din Daeng, Bangkok 10400 Registered capital/Paid-up capital at 310.50 million Baht, divided into 31,050,000 ordinary shares with a par value of 10 Baht each	STV	38.12	Invest in other businesses and/or consultant or other businesses
1.5	Asian Engineering Consultants Corp., Ltd.² 9 th Floor, Sathorn Thani Building, 90/18-90/20 North Sathorn Road, Silom, Bang Rak, Bangkok 10500 Tel: (662) 636 7510 Fax: (662) 236 6086 Registered capital/Paid-up capital at 108.00 million Baht, divided into 1,080,000 ordinary shares with a par value of 100 Baht each	AEC	24.30	Consultation, management, and control of construction, other services
1.6	ESCO Venture Company Limited¹ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital at 12.50 million Baht and Paid-up capital at 6.88 million Baht, divided into 1,250,000 ordinary shares with a par value of 10 Baht	EV	79.00	Invest in energy management business
1.7	Excellent Energy International Company Limited¹ 12 th Floor, Siripinyo Building, 475 Sri Ayutthaya Road, Phayathai, Rajthevi, Bangkok 10400 Tel: 66 (0) 2201 3466-7 Fax: 66 (0) 2201 3465 Registered capital/Paid-up capital at 26.00 million Baht, divided into 2,600,000 ordinary shares with a par value of 10 Baht each	EI	30.59	Analyze and manage energy
1.8	Univenture Capital One Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 260.00 million Baht, divided into 26,000,000 ordinary shares with a par value of 10 Baht each	UVCAP1	100.00	Investment in other companies

Company name	Abbreviation	% of share holding	Type of business
1.9 Patana Intercool Co.,Ltd. ³ 119/8-9, Moo 10, Phahonyothin Road, Khlong Nueng Subdistrict Khlong Luang District, Pathum Thani 12120 Tel: 66 (0) 2026 3966-8 Fax: 66 (0) 2004 1174 Registered capital/Paid-up capital at 50.00 million Baht, divided into 500,000 ordinary shares with a par value of 100 Baht each	PIC	60.00	Manufacture and distribute of commercial refrigerators
1.10 Univenture BGP Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 4,050.00 million Baht, divided into 405,000,000 ordinary shares with a par value of 10 Baht each	UVBGP	55.00 ⁴	Investment in other companies
1.11 Eastern Cogeneration Company Limited ⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,000.00 million Baht, divided into 10,000,000 ordinary shares with a par value of 100 Baht each	E-COGEN	55.00	Investment in other companies
1.12 TAC Energy Company Limited ⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,990.00 million Baht, divided into 19,900,000 ordinary shares with a par value of 100 Baht each	TAC	55.00	Investment in other companies
1.13 SSUT Company Limited ⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 2,919.00 million Baht, divided into 29,190,000 ordinary shares with a par value of 100 Baht each	SSUT	55.00	Generate and distribution of electricity
1.14 PPTC Company Limited ⁵ 17 th Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7575 Fax: 66 (0) 2643 7576 Registered capital/Paid-up capital at 1,484.00 million Baht, divided into 14,840,000 ordinary shares with a par value of 100 Baht each	PPTC	40.98	Generate and distribution of electricity
1.15 UVBGP Clean Energy Company Limited ⁵ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 270.00 million Baht, divided into 20,000,000 ordinary shares with a par value of 10 Baht each	UVCE	55.00	Renewable energy business
1.16 Binh Duong Energy Solutions Company Limited ⁵ L17-11, 17 th Floor, Vincom Center, 72 Le Thanh Ton St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7637 Registered capital at 4,219.20 million VND	BDE	55.00	Management consultancy service
1.17 Sustainable Clean Energy Company Limited ⁵ 2 nd Floor, Vietcomreal Building, 68 Nguyen Hue St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 3,516.00 million VND	SCE	55.00	Management consultancy service
1.18 Binh Duong Smart Solar Company Limited ⁵ L10-06, 10 th Floor, Vincom Center, 72 Le Thanh Ton St, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 3,164.40 million VND	BDS	55.00	Management consultancy service

Company name	Abbreviation	% of share holding	Type of business
1.19 UVBGP Vietnam Company Limited⁵ 16 th Floor, Saigon Tower, 29 Le Duan Blvd, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam Tel: +84 028 3520 7671 Fax: +84 028 3520 7673 Registered capital at 2,812.80 million VND	UVBV	55.00	Electricity power generation
2 Real estate business and related businesses			
Real estate business			
2.1 Grand Unity Development Company Limited 7 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 600.00 million Baht, divided into 60,000,000 ordinary shares with a par value of 10 Baht each	GRAND UNITY	100.00	Property development
2.2 Grand U Living Company Limited⁶ 7 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 64.00 million Baht, divided into 71,111 ordinary shares and 5,688,889 preference shares with a par value of 10 Baht each	GUL	99.98	Property development
2.3 Lertrattakarn Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 600.00 million Baht, divided into 60,000,000 ordinary shares with a par value of 10 Baht each	LRK	100.00	Property development
2.4 Lertrattakarn Property Development Company Limited⁷ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital 450.00 million Baht, divided into 45,000,000 ordinary shares with a par value of 10 Baht each	LRKP	100.00	Property development
Business related to real estate			
2.5 Univentures Asset Management Company Limited 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 75.00 million Baht, divided into 7,500,000 ordinary shares with a par value of 10 Baht each	UVAM	100.00	Investment advisor, providing management and investment services in real estate for rent
2.6 Senses Property Management Company Limited⁸ 6 th Floor, Tonson Tower ⁽²⁾ Tel: 66 (0) 2643 7171 Fax: 66 (0) 2253 3263 Registered capital/Paid-up capital at 40.00 million Baht, divided into 4,000,000 ordinary shares with a par value of 10 Baht each	SENSES	100.00	Providing corporate registration services and juristic management, Brokers and agents in business related to real estate
2.7 Connexion Company Limited⁹ 22 nd Floor, Park Ventures Ecoplex ⁽¹⁾ Tel: 66 (0) 2643 7100 Fax: 66 (0) 2256 0505 Registered capital/Paid-up capital at 5.00 million Baht, divided into 500,000 ordinary shares with a par value of 10 Baht each	CONNEXT	100.00	Real estate consultant for selling, purchasing, leasing of real estates
2.8 Forward System Company Limited¹ 2 nd Floor, Mahatun Plaza Building, 888/222-224 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330 Tel: 66 (0) 2643 7222 Fax: 66 (0) 2255 8987 Registered capital/Paid-up capital at 40.00 million Baht, divided into 400,000 ordinary shares with a par value of 100 Baht	FS	100.00	Distribution of security control system, access control system and building automation system
2.9 AheadAll Company Limited¹ 2526/18, Bangkok-Nonthaburi Road, Wongsawang, Bang Sue, Bangkok 10800 Tel: 66 (0) 2922 3467-69 Fax: 66 (0) 2922 3472 Registered capital/Paid-up capital at 5.00 million Baht, divided into 500,000 ordinary shares with a par value of 10 Baht	AA	80.00	Distribution of electronic appliances control and safety system

Company name	Abbreviation	% of share holding	Type of business
3. Industrial business			
3.1 Thai-Lysaght Company Limited 54 Moo 3, Sam Bandit, Uthai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 1,000.00 million Baht and Paid-up capital at 587.20 million Baht, divided into 10,000,000 ordinary shares with a par value of 100 Baht	TL	100.00	Manufacture and sale of zinc oxide and chemicals
3.2 Thai-Zinc Oxide Company Limited⁹ 54 Moo 3, Sam Bandit, Uthai, Phra Nakhon Si Ayutthaya 13210 Tel: 66 (0) 2643 7111 Fax: 66 (0) 3580 0977 Registered capital at 25.00 million Baht and Paid-up capital at 6.25 million Baht, divided into 2,500,000 ordinary shares with a par value of 10 Baht	TZ	100.00	Manufacture and sale of zinc oxide and chemicals

Remarks

- 1 UV holds shares of STI, EV, EEL, FS and AA through UVCAP.
- 2 UV holds shares of STH, STV and AEC through STI.
- 3 UV holds PIC shares through UVCAPI.
- 4 Another 45.00% shareholder of UVBGP is B.Grimm Power Public Company Limited.
- 5 UV holds shares of E-COGEN, UVCE, TAC, SSUT, PPTC and companies established in Vietnam through UVBGP.
- 6 The Company holds shares in GUL through GRAND UNITY.
- 7 The Company holds shares in LRKP through LRK.
- 8 The Company holds shares in SENSES and CONNEXT through UVAM.
- 9 The Company holds shares in TZ through TL.

(1) Park Ventures Ecoplex is located at 57 Wireless Road, Lumpini, Patumwan, Bangkok 10330.
 (2) Tonson Tower is located at 900 Ploenchit Road, Lumpini, Patumwan, Bangkok 10330.

1.3.2 Persons who may have conflicts of interest hold shares in subsidiaries or associates more than 10.00%

-None-

1.3.3 Relationship with major shareholders' business

-None-

1.3.4 Shareholders

(1) Major shareholders of the Company

Top 10 major shareholders of the Company as of 30 September 2023 are as follows:

Shareholders	Number of shares holding	% of shares holding
1 Adelfos Company Limited ¹	1,038,732,605	54.33
2 Siribhakhitham Company Limited ²	228,800,000	11.97
3 Mr. Boonkiet Aursudkit	18,374,600	0.96
4 Thai NVDR Company Limited	16,983,338	0.89
5 Mr. Wason Tanteerapan	12,100,000	0.63
6 Mr. Suwat Rojanasoontra	10,016,900	0.52
7 Mr. Somyot Sutthilertsub	8,600,000	0.45
8 Ms. Kesinee Panich	7,761,600	0.41
9 Mr. Pan Chudasring	6,852,500	0.36
10 Ms. Mukda Theinhiran	6,147,500	0.32
Other shareholders	557,557,494	29.16
Total	1,911,926,537	100.00

Remarks

- 1 Adelfos Company Limited are held by Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi, which is a director of the Company, in portion of 50% each. Adelfos Company Limited invests in other businesses.
- 2 Siribhakhitham Company Limited are held by Adelfos Company Limited in portion of 99.98%. Siribhakhitham Company Limited invests in other businesses.

The limited of foreign shareholders

The foreign shareholders are entitled to hold not more than 49.00% of its paid-up capital as of 30 September 2023, holding 0.77% of its paid-up capital.

(2) Shareholders of subsidiaries operating the core business

Univenture BGP Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	222,749,999	55.00
2 B.Grimm Power Public Company Limited	182,250,000	45.00
3 Lertrattakarn Company Limited*	1	0.00

Remark * UV holds 100.00% of the total shares

Stonehenge Inter Public Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univenture Capital Company Limited*	229,860,000	38.12
2 Mr. Somkiat Silwattanawong	66,663,500	11.06
3 Saha Pathana Inter-Holding Public Company Limited	60,047,025	9.96
4 Other shareholders	246,426,554	40.86

Remark * UV holds 100.00% of the total shares

Patana Intercool Co., Ltd.

Shareholders	Number of shares holding	% of shares holding
1 Univenture Capital One Company Limited*	299,999	60.00
2 Other 4 shareholders	200,000	40.00
3 Univentures Capital Company Limited*	1	0.00

Remark * UV holds 100.00% of the total shares

Grand Unity Development Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	59,999,998	100.00
2 Univentures Capital Company Limited*	1	0.00
3 Univentures Asset Management Company Limited*	1	0.00

Remark * UV holds 100.00% of the total shares

Thai-Lysaght Company Limited

Shareholders	Number of shares holding	% of shares holding
1 Univentures Public Company Limited	9,999,944	100.00
2 Univentures Capital Company Limited*	28	0.00
3 Univentures Asset Management Company Limited*	28	0.00

Remark * UV holds 100.00% of the total shares

(3) Major shareholders' agreement

-None-

1.4 Registered capital and paid-up capital

- As of 30 September 2023, the Company has registered capital and paid-up capital of 1,911,926,537 Baht, divided into 1,911,926,537 ordinary shares with a par value of 1.00 Baht per share.
- As of 30 September 2023, the Company has not issued any other types of shares other than ordinary shares.
- Issuance of an instrument showing benefits arising from underlying securities (Non-Voting Depository Receipt: "NVDR"), as of 30 September 2023, Thai NVDR Co., Ltd., a subsidiary of the SET, has 16,983,338 ordinary shares of the Company as underlying securities, representing 0.89% of the Company's paid-up capital. NVDR investors will receive financial benefits such as dividends, the right to purchase newly issued ordinary shares but will not be able to exercise the right to vote in the shareholders' meeting except in the case of exercising voting rights to vote on the delisting of securities from the SET. The number of ordinary shares of the Company that investors invest in NVDR is subject to change which the company cannot determine. However, investors can check the number of NVDR shares from the SET website.

1.5 Issuance of other securities

As of 30 September 2023, the Company has not issued convertible securities and debt securities such as debentures or bills of exchange. However, the Company has a limit of 14,000.00 million Baht of debentures that have not yet been issued and offered for sale.

1.6 Dividend policy

The Company has a policy to propose to the shareholders' meeting to consider paying dividends of the Company to shareholders at the rate of not less than 50% of the net profit after tax and various reserves of the consolidated financial statements in each year, depending on the investment plan, necessity and other suitability in the future. Upon approval by the Board of Directors, the annual dividend payout is to be presented to the shareholders' meeting for approval. As regards an interim dividend, the Board of Directors is authorized to pay it and then report the payout at the next shareholders' meeting.

For the dividend policy of UV's subsidiaries, the Board of Directors of each company will consider the dividend payment from the retained earnings and cash flow balance compared to their investment budgets. Subject to the cash flow being enough after having the legal reserve, the Board of Directors of each company will consider for dividend payment as appropriate subject to shareholders of each subsidiary's approval.

The details of UV's dividend payment for the previous 5 years as follows:

	Performance of the fiscal year				
	2019 ¹	2020	2021	2022 ²	2023 ³
Dividend (Baht per share)	1.00	0.02	0.016	0.045	0.09
Net profit attributable to the Company of consolidated financial statements (million Baht)	1,597.12	62.47	30.17	167.85	515.84
Deduct: legal reserves and others (million Baht)	(118.00)	-	-	-	(355.44)
Net profit attributable to the Company remaining for dividend payment (million Baht)	1,479.12	62.47	30.17	167.85	160.40
Dividend payment (million Baht)	1,911.93	38.24	30.59	86.04	172.70
Dividend payout ratio compared with profit after allocation (%)	129.26	61.21	101.40	51.26	107.28

Remarks 1 Dividends for the fiscal year 2019 are considered to be paid from (1) profits from operating results for the fiscal year 2019 and (2) profits from the sale of GOLD shares after deducting related expenses, taxes and legal reserves.

2 Dividends for the fiscal year 2022 are paid from the operating results of the financial statements before the restatement, which are compared with the financial statements for the fiscal year 2023 as approved by the 2023 Annual General Meeting of Shareholders held on 17 January 2023.

3 Dividends for the fiscal year 2023 shall be approved by the 2024 Annual General Meeting of Shareholders, which will be held on 16 January 2024.

2. Risk Management

2.1 Risk management policy and plan

Business operations with systematic organizational management, under risk management that covers all business activities and linked to internal control systems and effective internal audits. It is a process that will help UV Group achieve its goals both strategy and performance under the changing environment and business competition as well as being able to respond to the needs of all stakeholder groups in a balanced manner and reduce the risk of loss that may arise from various uncertainties. The Company aims to promote risk management as part of the corporate culture by providing a risk management structure that clearly defines the duties and responsibilities of those involved. It also establishes an appropriate risk management system based on international standards of The Committee of Sponsoring Organizations of the Treadway Commission (COSO), the Corporate Governance Code for Listed Companies 2017 (CG Code) and Anti-Corruption guidelines as well as establish a risk management policy and determine the level of risk that is acceptable to the organization (Risk Appetite).

Risk management structure of UV Group

- The Board of Directors approves the risk management policy and acceptable risk limits as well as supervise the overall risk management to be effective.
- Audit Committee is responsible for supporting the Board of Directors in reviewing the internal control system, internal audit assessment and risk management systems of UV Group to be appropriate, sufficient and efficient. Internal Audit Department is responsible for supporting the Audit Committee in the audit, giving opinions and recommendations to lead to the improvement of efficiency of risk management process, internal control, and corporate governance.
- Sustainability and Risk Management Committee performs overall risk management, determine and review the policies, goals and risk management frameworks of the entire organization to be suitable for effective business operations, including meeting international standards and in line with operational strategies, business plans, and circumstances in each period. In addition, such committee is responsible for overseeing, monitoring, and reviewing work plans and reports on important risk management as well as providing advice to ensure that UV Group has effective risk management and suitable for business operations and being able to manage various risks to an acceptable level and in accordance with Risk Management Policy of UV Group.

- UV Group's executives and employees are responsible for identifying and assessing the risks of their own units both internal and external factors that may cause UV Group to fail to achieve the set goals, as well as establish adequate and appropriate risk management and internal control measures to manage the risk to an acceptable level.

UV Group's risk management process consists of identifying risks, risk assessment and management, risk monitoring and control. The Company requires departments and subsidiaries to prepare reports on the status of risks in various fields and present to Sustainability and Risk Management Committee quarterly in order to report to Audit Committee and the Board of Directors for acknowledgment. It also requires that risk assessment criteria be reviewed at least once a year or when there is a significant change in business strategy. Policy, practices, and risk management processes of UV Group appear in Risk Management Policy in topic "Sustainable Development" on the Company's website www.univentures.co.th.

2.2 Risk factors on the Company's business operations

2.2.1 Business operations risks

Risk factors and risk management practices that are significant to UV Group's business operations are as follows:

(1) Strategic and investment risks

• Risk from the Company's business by investing in other companies

The Company operates investment business in various companies. Therefore, the operating results and ability to pay dividends of the Company depend on the operating results of subsidiaries and the dividends received. In the case subsidiary's operating results did not meet the target due to the impact of various internal and external factors, causing a loss or inability to pay dividends as expected. It will directly affect the operating results, financial position and ability to pay dividends of the Company.

In order to reduce such risks, the Company has required subsidiaries to prepare annual business plans and goals. The said business plan must be considered and approved by the Board of Directors of each business in which there are representatives of the Company as directors in each business. In addition, the management of the subsidiary has a duty to report the operating results to the Company's Executive Committee every month and

report risk status and risk management measures to Sustainability and Risk Management Committee every quarter. It is one way that helps the Company monitor and drive subsidiaries to achieve the operating results as planned or can plan to manage risks that may occur in a timely manner.

- **Risk from investing in new businesses**

One of the Company's operational strategies is to generate revenue growth and/or promote the competitiveness of the companies in UV Group, which is to seek investment opportunities in new companies or businesses that have potential in business operations to get a suitable return on investment or the harmonization of business benefits with the current business in order to increase the competitiveness of UV Group. However, investing in new companies or businesses, there is a risk that operation results may not meet the expected targets due to factors such as economic conditions, competition from competitors, readiness and expertise of personnel in management, synergy between new business and current business, etc., which such risks may cause the return on investment to be lower than expected and negatively affect the financial position and operating results of the Company.

However, in considering and deciding to invest in new companies or businesses must undergo investment screening and risk assessment procedures carefully, such as due diligence, analysis of the conditions and value of market, new business model, competitiveness, operational risk, financial risk, legal risk as well as feasibility studies and returns from investments, also having an appropriate valuation of the target companies. Investments in new companies or businesses must be approved by Executive Committee and the Board of Directors and/or shareholders of the Company before investing. In addition, after the investment, the Company has closely monitored the operating results and risk management related to new companies or businesses in order to reduce risks that may arise from investing.

(2) Business and operational risks

Energy Business

- **Risk from power plant management to operate stably**

The main mission of UVBGP Group's power generation and distribution business is efficiency and stability in the production and delivery of electricity to customers under power purchase agreements. The power plants that are already in operation need maintenance and improvement of machinery and equipment in order for the production process to be efficient and stable. For example, it can produce electricity according to the production plan

continuously without a sudden cessation of production, including maintaining the heat rate, which affects the cost of electricity production, to enable power plants to generate electricity using resources efficiently and with reasonable production costs. In the fiscal year 2023, PPTC power plant's availability index and heat rate were lower than the target due to 3 unplanned shutdowns for repairs to gas turbine and steam turbine equipment.

In this regard, UVBGP Group, together with BGRIM, a business partner who has knowledge and experience in the power plant business, has planned to manage such risks by formulating a systematic maintenance plan for machinery and equipment of the power plant, following up to ensure compliance with the planned work plan, including the installation of an Online AI Machine Health Monitoring and Advanced Machine Diagnostic to increase the stability of the power plant's services and increase the efficiency of machine maintenance. Along with developing, reviewing and enhancing the skills and knowledge in controlling machinery of power plant employees continuously. Insurance is also arranged to cover damage to machinery, equipment, and property of the power plant, including business interruption and loss of revenue.

- **Risk of relying on the main fuel procurement and delivery from a single supplier**

UVBGP Group's cogeneration power plant uses natural gas as the main fuel for electricity and steam generation. UVBGP Group only purchases natural gas from PTT Public Company Limited ("PTT"). Therefore, UVBGP Group's power plants may be at risk of having to stop their production processes and being unable to produce electricity and steam in accordance with the existing power and steam purchase agreements, if PTT is unable to procure and/or deliver natural gas to UVBGP Group's power plants in the specified quality or quantity. In order to manage such risks, UVBGP Group has entered into a long-term natural gas supply and use contract with the quality and quantity of natural gas specified with PTT, which has the potential to manage the natural gas procurement of Thailand, as well as procuring other natural gas distributors to increase purchasing options of power plants.

- **Risk from volatility in main fuel prices**

Because natural gas is a significant cost in operating UVBGP Group's power plant business. The price of natural gas fluctuates because of many factors such as the global economy, supply and demand changes, market reserves of fuel, climatic conditions and natural disasters, etc. As a result, if the cost of fuel rises significantly and the power plants are unable to pass the cost of fuel on to the industrial customers, this may cause UVBGP Group to have a lower profit margin and negatively affect the operating results and financial position. However, natural gas prices in the fiscal

year 2023 fluctuate, with Spot LNG during October 2022 - September 2023 priced at 372.67 - 540.90 Baht/million BTU, compared to Spot LNG during October 2021 - September 2022, priced at 328.59 - 673.41 Baht/million BTU.

For EGAT which is currently the main customer, the power plant can pass on fuel costs in accordance with the terms of the power purchase agreement with EGAT. For industrial customers, because UVBGP Group agrees to sell electricity to industrial customers at a discount from the MEA's retail electricity tariffs. The MEA's tariff formula has been automatically included in the calculation of the electricity tariff, or the FT value that reflects the volatility of fuel prices. But since the FT Value is adjusted by the Energy Regulatory Commission every four months, there is a risk that the electricity rates sold to industrial customers at any given time may not be consistent with the monthly natural gas price fluctuations. This may affect UVBGP Group's profit margins during the period of sharply rising natural gas prices. However, UVBGP Group has adjusted its cost management and production efficiency improvements as well as adjusting the selling price of electricity to reflect the partial change in natural gas prices.

- **Risk from dependence on the purchase of electricity from EGAT**

The main customer of UVBGP Group's power plants is EGAT, with power purchase agreements with EGAT representing 75% of the total production capacity of each power plant. UVBGP Group has to comply with various conditions and obligations. In the past, UVBGP Group has always complied with the terms of the power purchase agreement with EGAT, while UVBGP Group has continually expanded its electricity and steam distribution business with other industrial customers, including expanding the business to related services such as energy optimization services and renewable energy solutions to increase the diversity of customer groups and sources of revenue.

Commercial refrigerators business

- **Risk from fluctuations in raw material prices**

The main raw materials for the production of refrigerators are sheet metal, foam insulation, and compressors, which account for approximately 70% of the production raw materials. PIC purchases such main raw materials from both domestic and international manufacturers. Prices for metal plates and compressors with metal components based on prices on the London Metals Exchange ("LME"), prices vary according to supply and demand over time, similar to cyclopentane foam insulation which is a chemical from petroleum. The prices therefore change according to the oil price in each period. Therefore, fluctuations in raw material prices and exchange rates pose risks to PIC's business operations.

However, PIC has measures to mitigate such risks by closely monitoring the price situation of key raw materials, as well as considering the orders and the number of refrigerators that PIC has to deliver to customers in each period in order to set targets for the price and quantity of raw materials procurement in advance, along with considering the value of the Baht at an appropriate level to manage costs and maintain profit margins in sales of products according to the specified policy and have sufficient raw materials for production and delivery of products according to customer orders.

Real estate and related businesses

- **Risks of declining housing demand and purchasing power are constrained by many negative factors**

Although the housing market in 2022 improved from domestic purchasing power that began to recover from customers who wanted to buy for living and investors who wanted housing for rent or investment, after accepting foreign tourists. Including a tendency to improve in 2023 from supporting factors such as investment in mega projects, especially electric trains, making traveling to the city more convenient, measures to stimulate real estate from the government, such as amendments to the law allowing foreigners to buy houses and land, foreigners come to invest or work in Thailand. However, housing demand is limited by many negative factors, such as accelerating inflation affecting people's cost of living and the cost of construction causes housing prices to increase by 5% to 10%, an increase in interest rates, the ratio of household debt to GDP is still high at 86.8% of GDP and found that the Non-Performing Loan of consumer loans returned to increase, including credit card loans, car loans, and personal loans. As a result, the standards of financial institutions in considering credit for business and household credit, including home loans, tend to be more stringent.

In this regard, GRAND UNITY adjusts project development plans, marketing strategies and selling prices to suit the economic conditions, competition in the real estate market and the needs of target customers coupled with an aggressive marketing strategy by focusing on marketing with customers who buy condominiums for real living, organizing promotional activities in various formats continually to attract and drive customers' purchasing decisions, increasing sales channels through online channels and sales agents for foreign customers to increase the reach of target customers more widely, including improving the quality of service both before and after the sale to increase the satisfaction of current customers and create opportunities for referrals to new customers.

For real estate-related businesses, besides constantly developing or offering new products or services to meet customer needs and in line with changing technology, UV Group aims to improve service quality and maintain relationships with past and present customers to increase opportunities for service offerings that will enhance or improve the performance of the customer's equipment or system to compensate for the decrease in income due to new real estate projects postpone or delay construction.

Zinc oxide powder business

- **Risk from the fluctuating prices of raw material**

The main raw material for production of zinc oxide powder is pure zinc ingot which is 90% of total production material. TL imports the pure zinc ingot from international producers in which the price of zinc ingot is referred to average prices from LME with fluctuation depending on supply and demand in each period. During the first 9 months of 2023, the price of zinc ingot moved in a downward direction and moved between 2,224–3,509 USD per metric ton compared to 2022, where the price of zinc ingot moved at a high level between 2,682–4,530 USD per metric ton. Therefore, the volatility of the main raw material prices poses a risk that finished goods produced from zinc ingot during high price periods, when adding the profit margin according to the set policy, the selling price of zinc oxide powder is higher than the reference price in the LME market and affects the purchasing decision of customers.

However, TL has an approach to reduce such risk by closely monitoring the price of zinc ingot in LME and the market conditions of industries that are major customers of TL such as tire industry, rubber industry in order to use such information for setting appropriate targets of prices and quantity for forward purchase to manage costs and maintain profit rates from product sales according to the prescribed policy and ensure sufficient raw material quantity for production per customer demand in each period.

- **Risk from foreign exchange rates**

As TL procures some of the zinc ingot from foreign suppliers or producers based on the average price in the LME market, which is denominated in USD, as well as selling zinc powder to foreign customers, resulting in TL being exposed to the risk of exchange rate fluctuations. In the fiscal year 2023 (1 October 2022-30 September 2023), the Baht has appreciated and depreciated variably. It moved in the range of 32.78-38.55 Baht per USD. However, TL has an approach to manage such risk by conducting forward contract on international currency, as well as managing income and expenses cash flows that are international currency to be in alignment.

- **Risk from relying on major customers and limited customers**

The major customer of TL in the fiscal year 2023 (1 October 2022-30 September 2023) are tire manufacturers and distributors that have a total purchase order value approximately at 60% of the total order value. Therefore, TL has a risk of relying on a limited customer in which if the tire manufacturer and distributor group reduces its production capacity no matter what the cause, it will significantly impact revenue and business performance of TL. Data from the Office of Industrial Economics found that in the second quarter of 2023, the tire industry's production volume decreased by 2.45% due to a decrease in the production of pickup truck tires, truck and bus tires, and tractor tires. Sales and exports of automobile tires decreased by 9.11% and decreased by 4.87% following a slowdown in the Replacement Equipment Manufacturing market and a decrease in demand from the world market. However, the production volume of automobile tires in the third quarter of 2023, it is expected that there will be a return to expansion from production to meet market demand both domestically and abroad. In addition, TL has measures to reduce the risk of relying on a limited number of customers by focusing on research and development of current product quality and adding new products that are diverse and can meet a wide range of users with diverse needs to expand domestic and international customers in various industries, such as medical product manufacturers, sports equipment manufacturers, etc.

Risk from other external factors

- **Risk from impact of amendment in rules, laws, and procedures**

Amendment in rules, laws, and procedures related to business operations of UV Group in each period may be a risk factor that impacts UV Group in terms of reputation, loss of business opportunity, or penalty and fine, in the case that UV Group cannot comply or completely comply.

Nevertheless, the Company requires UV Group to monitor changes in government policies, laws, rules, and regulations related to their business operations, as well as making changes in rules, regulations, guidelines, Corporate Governance Policy, Code of Business Ethics and Anti-Corruption Policy to be in line with changing laws and procedures regularly and communicating with employees of UV Group for their awareness and compliance.

(3) Financial Risk

- **Risk from interest-bearing debt**

As of 30 September 2023, UV Group has liabilities with interest burden of 20,062.95 million Baht which is loan from debenture issuance and loan from financial

institutions for investing in new businesses, developing projects and/or as working capital for UV Group's business operations. Loans from financial institutions have fixed interest rates and conditions that must be complied with, such as maintenance of debt-to-equity of no more than 2 times, maintenance of loan to building value based on valuation report, maintenance of shareholding proportion of the parent company in the highest order, right transfer in insurance contract and construction contract, placing assets as collateral, etc. Therefore, in the event that UV Group is unable to repay the loan and/or comply with the conditions stipulated in the loan agreement will cause UV Group to breach the loan agreement and financial institutions may demand repayment of the loan in full or enforce collateral which will affect the business operation of UV Group. In addition, because some of the subsidiary's loans are based on floating interest rates and must pay interest and principal in foreign currency. Therefore, there is a risk that interest and principal payments will increase when financial institutions raise interest rates and/or the Baht depreciated. In 2023, the Monetary Policy Committee increased Thailand's policy interest rate by a total of 5 times, from 1.25% to 2.5%.

However, in the past UV Group was able to repay the loan and comply with the loan agreement conditions as prescribed by the financial institutions. UV Group also manages its risks by regularly monitoring trends in interest rates and exchange rates to enter into interest rate swap contracts in the ratio appropriate to the income structure as well as entering into forward foreign exchange contracts together with the management of cash flows of income and expenditures in foreign currencies accordingly.

(4) Social and environmental risks

The Company invests in various businesses; therefore, the Company's normal operations do not have significant social and environmental risks. However, the Company may be exposed to such risks from investing in businesses that may have negative social and environmental impacts. The Company has a policy and requires UV Group to operate its business with regard for society and environment by strictly complying with law, quality standards, policies and requirements for safety, health, environment and energy, ensuring the efficient use of natural resources and energy as well as having good environmental and waste management. In addition, in the investment consideration process, the Company will assess the risks and social and environmental impacts that may occur from the business operations of businesses that the Company will invest in before making investment decisions. The current risks and guidelines for social and environmental risk management in UV Group's business operations are as follows:

- **Risk from power plant production process**

Communities and industrial plants located near power plants can be affected by air pollution and noise generated by the power plant's production process. However, since the power plants started operating until now, PPTC and SSUT have continuously implemented environmental management measures in accordance with ISO 14001 standard. In addition, there are ongoing community relations activities, such as organizing a tripartite committee meeting (comprising community representatives, government officials in the area, and the Industrial Estate Authority of Thailand) to listen and resolve the impacts from the power plant operation regularly twice a year. In addition, both power plants set policies that emphasize the importance of operating according to the work instructions correctly and safely. No accidents involving the operators were found, causing them to stop working since the two power plants started operating. Moreover, PPTC and SSUT regularly conduct emergency drills in many cases, such as fire drills, chemical spill drills, and oil spill drills, so that employees are aware of various risks that might happen and are able to perform duties properly and effectively in the event of an emergency.

- **Risk from the construction of UV Group's real estate projects**

UV Group is aware of the impact from the construction process that may occur in society and the environment surrounding the project, such as air quality, noise levels, vibrate, garbage and wastewater from the project, accidents from construction work, etc. UV Group focuses on reducing the impact on society and the environment from project development in the process by designing and planning the project to reduce the impact on the environment and consider the building's energy efficiency, including choosing construction materials, decoration materials and furniture that are environmentally friendly, safe from toxins and save energy. In addition, during the construction, UV Group will strictly supervise the contractors to comply with the mitigation guidelines specified in the EIA Report as well as taking care of the safety and welfare of those involved during the construction operations, providing a process to manage the impact that may occur to stakeholders in the construction process in all aspects such as rights and quality of life of construction workers, taking responsibility for the impact on the community and surrounding environment of the project.

- **Risk from zinc oxide powder manufacturing process**

With the production of zinc oxide powder using large machinery, high-temperature furnaces, noisy production lines and dust generated around production lines and packing plants. Therefore, there may be risks affecting

the safety, occupational health and health of employees, causing TL to take various actions to reduce risks from business operations that may affect stakeholders, such as providing clothing and equipment to prevent heat, noise and dust for employees as well as arrange the working area to be clean, orderly and has an environment suitable for working, including inspect and maintain machinery and equipment to be in good condition and ready for use. Establish work regulations to increase safety and create a good quality of life in the work of employees strictly in accordance with the requirements of relevant laws and human rights principles, such as the installation of ventilation fans, determining the working hours of employees in the furnace work to take breaks from time to time regularly. In addition, TL provides health checks for employees along with the annual environmental quality analysis within the factory by independent external auditors in order to supervise the business operations in accordance with the requirements of laws and standards on environment, energy, labor and human rights rules.

In the fiscal year 2023, UV Group's businesses, which include power plants, real estate projects, refrigerator production plants, and zinc oxide production plants, did not find any serious accidents that resulted in deaths, and did not find any significant environmental or community complaints that resulted in work stoppages, lawsuits, or affecting UV Group's reputation.

(5) Emerging Risk

• Cybersecurity and Data Security Risk

As the business sector has changed its way of operating business and working method by applying information technology in production process and corporate management increasingly, such as using automated systems in the production processes of power plants and industrial plants, connecting information between departments and contacting related individuals of UV Group via internet, this results increase exposure of UV Group's business operations to risks from internet and cyber threats such as network attack and access into relevant internal information of UV Group such as product development information, trade information, and customer personal information by external individuals with no relation and without approval for demolition or using such information in ways that cause damage to UV Group. Such threats may lead to impact on finance, business operations, reputation, and credibility of UV Group such as increase of costs from expenses on legal actions and/or from fines for disclosing personal information, loss of intellectual information and customer information owned by UV Group, etc.

The Company has a policy to maintain the security of information technology systems. It has established guidelines for controlling access and use of UV Group's information technology systems, data backup, data restoration, and emergency preparedness, including auditing, risk assessment and inside information control. The responsible person at the management level and the information technology department are responsible for monitoring, supervising, and implementing various practices in accordance with such practices, as well as providing a backup and data recovery system. It arranges a rehearsal according to the data recovery plan laid out annually, along with raising awareness and preventive measures through training on the use of technology correctly and safely from cyber threats to employees to raise awareness of cybersecurity related to threats to keep up with the situation.

In addition, UV Group places importance on the management of personal data by requiring departments and all businesses to supervise the processing of personal data of stakeholders in accordance with relevant laws and regulations, such as the Personal Data Protection Act, including both protection and use of personal data for the correct purpose, storage, and destruction. This is done by preparing guidelines to guide the work of employees in each business, including providing training and disseminating educational media to employees to raise awareness and be able to maintain the security of personal data in accordance with the guidelines.

• Climate Change Risk

Climate change is both a risk and a business opportunity, which will affect businesses to varying degrees depending on the type of business. For the risks to UV group, as Thailand has expressed its intention to move towards a low-carbon society in order to achieve carbon neutrality at the 27th Conference of the Parties to the United Nations Framework Convention on Climate Change. As a result, there is a risk of preparing to adapt the business to a low-carbon society (Transition Risk), for example, by incurring operating costs related to product development and service improvement in response to the needs of customers who are concerned about environmentally friendly products and services, operating costs that may increase from issuing and enforcing new laws related to greenhouse gas emissions. As well as causing risks that businesses are affected both directly and indirectly by physical changes (Physical Risk) such as severe natural disasters and drought that results in water scarcity conditions. This may affect the production or delivery of the goods, including the income, purchasing power, and business expansion plans of customers.

UV Group has always monitored the situation, assessed the likelihood of impact and level of impact from climate change risks in order for each business to determine a risk management plan that is appropriate for managing business continuity and maintaining competitiveness, such as increasing energy efficiency (Natural gas and electricity of the power plant and zinc oxide business) for maximum efficiency to reduce greenhouse gas emissions, procure or develop products and services in accordance with standards and criteria to reduce the impact on the environment and meet the needs of customers who demand more environmentally friendly or energy-saving products and services such as developing and manufacturing refrigerators using cyclopentane foam insulation and environmentally friendly natural refrigerant (R290) instead of hydrochlorofluorocarbon, which destroys the ozone layer and contributes to global warming, promoting the concept of circular economy in business activities by using resources for maximum efficiency through reuse and recycling processes, such as using treated wastewater (Recycled Water) to cool down machinery and equipment in power plants, using ash, powder and scrap of zinc ingot, which is the leftover material from the production process enter the separation process to be brought back into the production process of zinc oxide or sold to other manufacturers for recycling, etc.

2.2.2 Risks to the investment of securities holders

- **Risk of uncertainty in the ability to pay dividends and the return that investors will receive**

The Company's ability to pay dividends depends on many factors, such as the operating results of its subsidiaries, capital reserves for investment plans in new companies or businesses, loan repayments, etc. Such factors affect its ability to pay annual dividends and put the Company at risk of paying dividends at lower rates than investors expect. In addition, the Company's share price may increase or decrease depending on various factors which the Company cannot control, such as economic conditions, crises, unusual situations or changes in accordance with policies, rules, regulations or conditions which significantly affects the business operations of the Company's subsidiaries. Such factors may cause the Company's share price to fall below the investor's buy price and/or above the investor's sell-off price. Therefore, investors may be at risk from the uncertainty of the return that investors will receive as expected.

- **Management risk of major shareholders**

As of 30 September 2023, Adelfos Company Limited and its subsidiary (Siribhakditham Company Limited) hold the Company's shares totaling 1,267,532,605 shares or 66.30% of total shares sold of the Company. As a result, such shareholders (which has Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi holding shares in portion of 50% each) can control almost all the resolutions of the shareholders' meeting, whether it is the appointment of directors or the request for resolutions on other matters that require a majority vote of the shareholders' meeting, in exception of matters that required by laws or the Company's regulations to gain 3 out of 4 votes in the shareholders' meeting. This results in other shareholders being unable to consolidate votes to examine or balance matters that the major shareholder proposes. In addition, the major shareholders of Adelfos Company Limited are positioned as authorized directors of the Company so they have authority to manage the Company.

However, the Company's management structure comprises of the Board of Directors and Sub-Committees in which each committee has clear scope of authority in order to ensure that the Company's management has transparency and accountability. Furthermore, the Company prescribes policy to manage conflict of interests in which directors, executives, or stakeholders in such transaction must not be involved in decision-making and the connected transaction must go through review or consideration of Audit Committee which has no interest in the connected transaction. The Company must also disclose information of the connected transaction according to the process required by laws or regulations of regulatory authority. The aforementioned management structure and policy to manage conflict of interests are approaches to reduce impacts of such risk.

2.2.3 Risk of investing in foreign securities (In case the issuer is a foreign company)

-None-



Driving Business for Sustainability

3. Driving Business for Sustainability

About this report

The information on driving a sustainable business is provided to present UV Group's performance in sustainable development focusing on 3 areas: economy, society and environment. The focus is on important issues which affect UV Group's ability to conduct business and continue long-term growth. The Company provided information in accordance with the guidelines of Global Reporting Initiative ("GRI Standard") at Core Level and considered UV Group's performance against the United Nations Sustainable Development Goals (SDGs).

Scope of reports

The scope of reporting is divided by type of information as follows: (1) Economic information covers the operating results of the Company and its subsidiaries according to the consolidated financial statements for the 12 months from 1 October 2022 to 30 September 2023 (2) Social and environmental information covers the activities and operations of the Company and its subsidiaries operating core businesses that have significant impacts on communities, society or the environment, excluding subsidiaries that hold shares in other businesses and excluding businesses in which the Company holds less than half. Information on the nature of business operations, management structure, corporate governance, risk management, internal control and internal audit, significant events and operating results of the past year are presented in other sections of Form 56-1 One Report 2023.

3.1 Policy and objectives of sustainable management

The Company has formulated strategies to drive business for sustainability in line with our vision of "To be a leading investment company that generates sustainable growth". In 2021, the Board of Directors determined "Sustainability Management Policy" of UV Group as a guideline for business management to grow stably and sustainably, covering all dimensions, including the environment dimension, social dimension, governance and economic dimension, as well as responding to the Sustainable Development Goals of the United Nations. The Board of Directors requires that the sustainability management policy be reviewed annually in order to appropriately adjust to the changing business conditions. In the fiscal year 2023, the Company continued to implement the policy, management framework, and strategic plan on sustainability from the previous year, which supports the achievement of the Company's business goals and strategies for 2022-2024.

In the implementation of this sustainability management policy and framework, the Company will set goals and indicators to assess the efficiency of its operation as information for follow-up and further development of operating results. The sustainability management policy and framework appear in Sustainability Management Policy under topic "Sustainable Development" on the Company's website www.univentures.co.th.

Report certification

Economic performance information comes from the accounting data collection system, the same as Form 56-1 One Report, which has been reviewed by the Company's auditor. Sustainable development performance is the responsibility of the Company, which has been considered relevant and create value for stakeholders related to UV Group.

Quality control of the report preparation

The Sustainability and Risk Management Committee, the Company Secretary and the Compliance Department jointly control the quality of sustainable development information preparation and make sure the information is accurate and complete. They collected information from related departments and subsidiaries to prepare the report and checked the accuracy of information in accordance with the prescribed guidelines. The person in charge as mentioned above provided a report on guidelines, procedures and progress to the Corporate Governance Committee and the Board of Directors.

Contact for inquiries or comments

Sustainability and Risk Management Working Group

- Tel. 66 (0) 2643 7100 ext. 7195 (Company Secretary) or ext. 7360 (Compliance Department)
- Email: uv_sustainability@univentures.co.th



The Sustainability Management Policy

Business goals and strategies

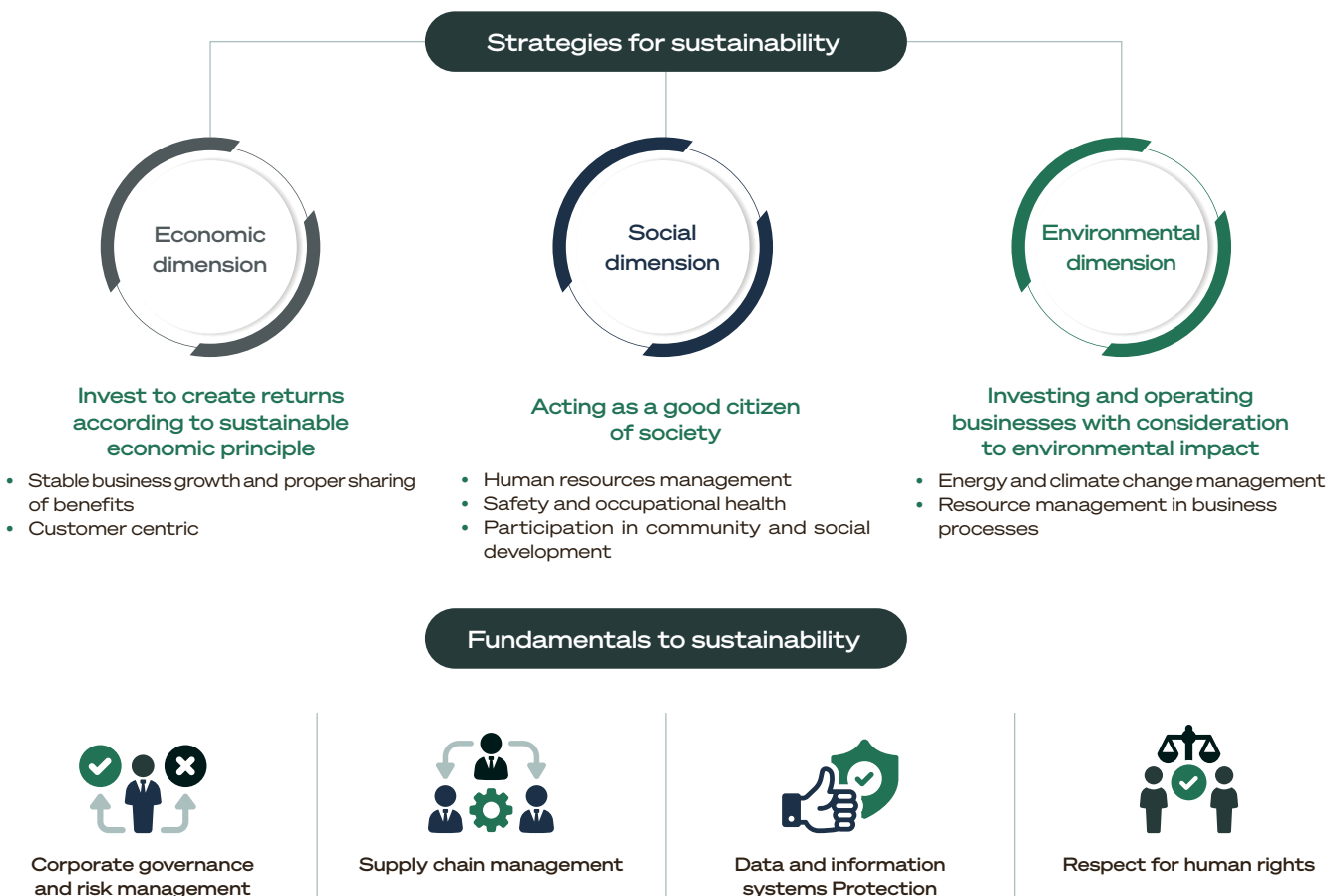
Invest in tomorrow

Investing in the future for sustainable growth



Policy and framework of sustainability management

Leading investment company that creates sustainable growth



Goals and key performance in 2023

Governance/Economic dimension

To be an investment company that invests responsibly, considers stakeholders and generates sustainable returns.



	Goals in 2022 - 2024	Performance in 2023
Stable business growth	<ul style="list-style-type: none"> Balanced revenue structure from recurring revenue growth. Dividend payout ratio over > 50%. Generate revenue from innovative products, services and processes or new business. 	10,089 million Baht / 61% of total revenue 107.28% Approximately 200 million Baht
Customer centric	<ul style="list-style-type: none"> Power plant availability > 96.00%. Customer satisfaction survey on products or services > 80%. 100% of customer complaints about products and services are resolved. No lawsuits/complaints about customer privacy or confidential information. 	90.36% 100% on target 100% on target 0 lawsuit/complaint
Corporate governance	<ul style="list-style-type: none"> Corporate governance assessment results from recognized institutes at "excellent" level. No warnings about good corporate governance from regulators. No complaints from stakeholders about actions that violate good corporate governance principles. 	Assessment result of the CGR project at "excellent" level 0 warning 0 complaint
Supply chain management	<ul style="list-style-type: none"> Critical suppliers/high risk sustainability suppliers are audited annually. Increase the procurement value of products or services that are environmentally friendly. 	100% on target 30.61% of total purchase value
Data and information systems protection	<ul style="list-style-type: none"> No significant interruption or safety of the information technology system in UV Group's business operation. No lawsuits or complaints of personal data breach from data subjects or regulators. 	0 case 0 lawsuit/complaint

Social dimension

To act as a good citizen to contribute to the sustainable growth of society.



	Goals in 2022 - 2024	Performance in 2023
Human resources management	<ul style="list-style-type: none"> > 80% of employees are trained Employee engagement rate > 70% 	82.75% 77.00%
Safety and occupational health	<ul style="list-style-type: none"> Accidents or fatal illnesses of employees equal to 0 Accident or illness resulting in time off work equals 0 	0 time 12 times
Respect for human rights	<ul style="list-style-type: none"> No lawsuits or complaints regarding human rights violations in UV Group's business activities 	0 lawsuit/complaint
Participation in community and social development	<ul style="list-style-type: none"> Organize projects or activities that contribute to improving the well-being of the community or society 	Social development and support expenses total 23.25 million Baht.

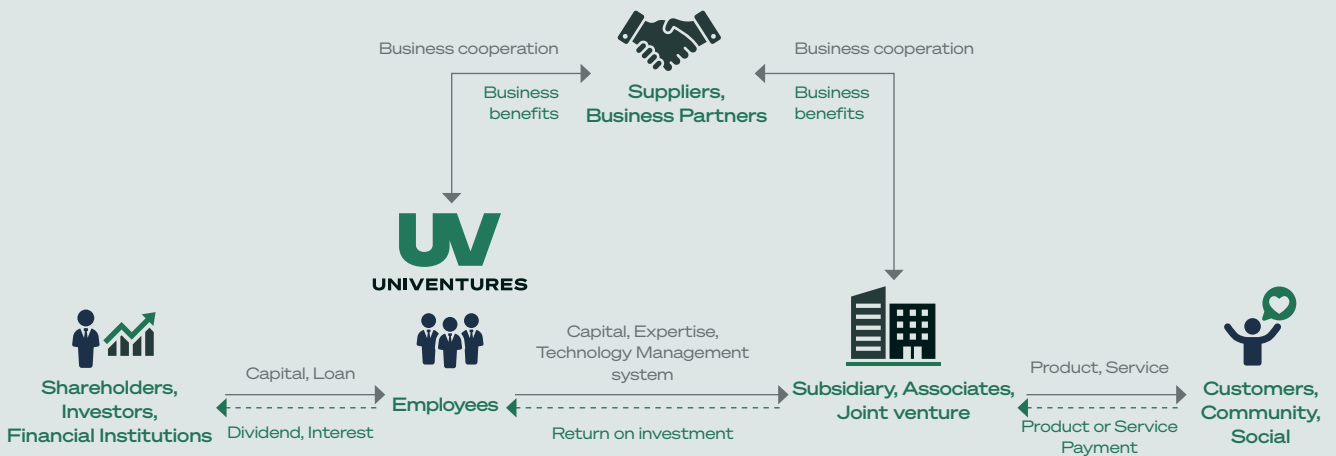
Environmental dimension

Investing and operating businesses with consideration to environmental impact.



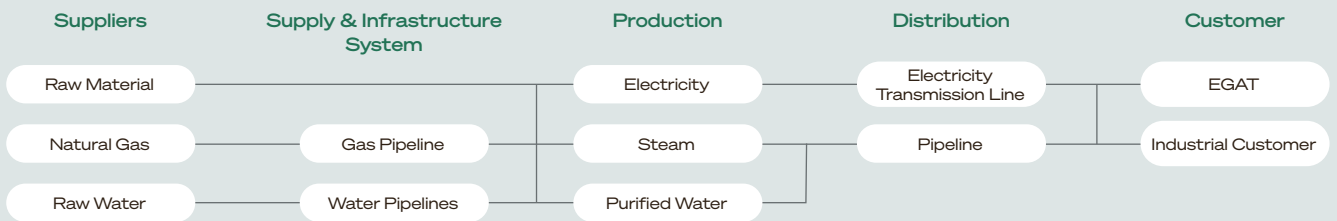
	Goals in 2022 - 2024	Performance in 2023
Energy and climate change management	<ul style="list-style-type: none"> Reduce energy consumption per production unit. (Neutral Gas) <ul style="list-style-type: none"> Power plant - Heat Rate not more than 7,550.00 BTU/kWh. Zinc Oxide - average heat per unit of production reduced by 2%. 	<ul style="list-style-type: none"> SSUT 7,566.36 BTU/kWh PPTC 7,691.08 BTU/kWh Zinc oxide decreased by 3.35%.
	<ul style="list-style-type: none"> Reduce greenhouse gas emissions per production unit. <ul style="list-style-type: none"> SSUT < 0.4825 tonCO₂e/MWh PPTC < 0.4362 tonCO₂e/MWh Zinc oxide < 0.56 tonCO₂e/tonZinc (base year: 2022) 	<ul style="list-style-type: none"> SSUT 0.4142 tonCO₂e/MWh PPTC 0.4484 tonCO₂e/MWh Zinc oxide 0.54 tonCO₂e/tonZinc
Resource management in business processes	<ul style="list-style-type: none"> Reduce water consumption per production unit of power plant business <ul style="list-style-type: none"> SSUT < 0.00235 m³/kWh PPTC < 0.00260 m³/kWh 	<ul style="list-style-type: none"> SSUT 0.00068 m³/kWh PPTC 0.00305 m³/kWh
	<ul style="list-style-type: none"> Effluent quality from production process of power plant and zinc oxide complies with the laws and standards. 	100% on target
	<ul style="list-style-type: none"> Increase the amount of recycled waste <ul style="list-style-type: none"> Power plant > 60% Zinc oxide > 99% 	<ul style="list-style-type: none"> SSUT 51.73% / PPTC 91.25% Zinc oxide 99.14%
	<ul style="list-style-type: none"> Air quality from stacks of power plants and zinc oxide complies with laws and standards 	100% on target

Business value chain of UV



Value chain of power plant business

Strategic Planning / Management / Technology / Innovation



Value chain of real estate and related businesses



Value chain of zinc oxide powder business and commercial refrigerator business



3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The Company aims to bring resources, experience in investment and management, and relationships between funding sources and business partners to look for investment opportunities in businesses or potential projects. The purpose of this is to create social values and support the growth of the Company's business while also driving the economy as a whole. The Company has planned business strategies and built relationships with stakeholders in the business value chain to support the main business activities of UV Group in procuring, producing, developing, delivering quality products and/or services of UV Group to customers which leads to the business growth of UV Group and creates suitable returns for shareholders, investors and financial institutions which provide financial support to the Company. In addition, the Company has prioritized supporting activities, such as recruiting, developing, and retaining personnel; administration of Informative Technology, risk management and internal control, data protection and security, while promoting relationships with stakeholders to ensure all UV Group's core activities go smoothly.

3.2.2 Analysis of stakeholders in the business value chain

The Company analyzes and identifies key stakeholders who are both positively and negatively impacted by UV Group's business operations and set up channels for listening to needs, opinions, expectations, and suggestions, both formally and informally in order to apply issues that stakeholders focus on to formulate guidelines for treating stakeholders appropriately to reduce negative impacts from business operations and to develop sustainable business of UV Group. Every year, the Company will consider the importance of stakeholders and material topics through analysis of information from the Company's departments and subsidiaries that contact or relate to stakeholders which are divided into 7 groups: (1) shareholders and investors, (2) employees, (3) customers, (4) trade partners and business partners, (5) government agencies and regulators, (6) financial institutions and (7) society and community. The details of the communication style, stakeholder engagement, issues of interest and expectations of UV Group's stakeholders are as follows:

Stakeholders	Engagement channels/ Contact channels	Interests/Expectations of stakeholders	Responds to stakeholder expectations
Shareholders/ Investors	<ul style="list-style-type: none"> Shareholders' meeting. Disclosure news and information through the SET's news system and the Company's website. Preparation of annual report. Inquiring information and expressing opinions through IR Department and through the Company's website. 	<ul style="list-style-type: none"> The growth of operating results. Regular dividend payment. Promotion of business competitiveness of companies or businesses to be invested. Opportunity and risk management for business growth and continuity. Transparency in business operations under good corporate governance. 	<ul style="list-style-type: none"> Review business strategy and improve business performance. Manage risks and business continuity. Conduct business under good corporate governance principles. Disclosure important information in a transparent, adequate, timely manner in accordance with the criteria of regulatory agencies.
Employees	<ul style="list-style-type: none"> Communication between HR and employees. Channels for receiving complaints. Corporate engagement survey and listen to the opinions of employees. Executive meeting with employees. Meetings within departments and between departments. 	<ul style="list-style-type: none"> Remuneration, welfare and benefits that are appropriate and fair. Career advancement and stability in work. Employee competency development in line with the Company's strategic. Good and safe working environment. Work-life balance. Treat employees according to human rights and labor ethics. 	<ul style="list-style-type: none"> Develop skills and knowledge related to their responsibilities and support the Company's strategic direction. Assess performance every year. Pay compensation and improve welfare appropriately. Treat employees according to labor laws and human rights principles. Improve the working environment. Organize activities to build relationships. Answer/clarify employee inquiries, follow the guidelines when receiving complaints.
Customers	<ul style="list-style-type: none"> Customer satisfaction surveys. Communicate and ask for information, listen to opinions and complaints via phone, website, online media, mobile app, contact center. Customer relations activities. Meeting or visiting customers. 	<ul style="list-style-type: none"> Quality of products and services that meet customer needs. Fair and reasonable product and service prices. Present product or service information with expertise and responsibility. Deliver quality products and services according to the contract conditions. Providing after-sales service and responding to problems or complaints quickly and attentively. 	<ul style="list-style-type: none"> Create or develop products and services that meet customer needs. Develop employees' skills and knowledge, instill corporate values and business ethics in employees to increase service efficiency. Take care customers before, during and after the sale. Supervise the collection and use of customer information in accordance with the Personal Data Protection Laws.

Stakeholders	Engagement channels/ Contact channels	Interests/Expectations of stakeholders	Responds to stakeholder expectations
Trade Partners/ Business Partners	<ul style="list-style-type: none"> Communication channels, listen to opinions, suggestions, complaints via phone, e-mail, letter. Meetings to discuss/brainstorm ideas to develop products or services together. Activities to build relationships with business partners. 	<ul style="list-style-type: none"> Clear, fair, transparent and verifiable procurement processes. Trading transparently and without discrimination. Compliance with the established agreements. Growing business together. 	<ul style="list-style-type: none"> Transparent and verifiable procurement system. Clear and fair terms of employment, contracts and requirements. Business ethics, treat partners equally and against corruption. Exchange information and knowledge to improve the quality of products or services and create business cooperation.
Government agencies/ Regulators	<ul style="list-style-type: none"> Report business results or performance according to laws or criteria. Meetings or work contacts by executives or related departments. Communications via phone, emails, meetings, letters, etc. 	<ul style="list-style-type: none"> Strict compliance with relevant laws and regulations. Transparent tax management. Conduct business with transparency, accountability, responsibility for community, society and environment. Cooperation or support for government activities or projects. 	<ul style="list-style-type: none"> Supervise to ensure that business operations are carried out in accordance with laws and good corporate governance principles. Manage safety, occupational health and control impacts on society and environment from business operations.
Financial Institutions	<ul style="list-style-type: none"> Meetings or work contacts by executives or executives and finance department. Communications via phone calls, emails, meetings, letters, etc. 	<ul style="list-style-type: none"> Financial stability, debt level and debt repayment ability. Management with transparency and accountability under good corporate governance. 	<ul style="list-style-type: none"> Paying debts on time and comply with the terms of the loan agreement.
Social/ Community	<ul style="list-style-type: none"> Communicate information and listen to opinions and complaints via e-mail, website, telephone, letter, online media. Meeting, talking and doing activities with community. Conducting public hearings before starting the project. 	<ul style="list-style-type: none"> Operate business responsibly, control, prevent and solve the impacts on society and environment that may arise from business operations. Develop business to grow together with community, society, economy and environment. Support activities for the community, society and the environment. 	<ul style="list-style-type: none"> Supervise to ensure that business operations are carried out in accordance with laws and good corporate governance principles. Manage safety, occupational health and social/environmental impacts from business operations. Community relations activities, social and public benefit activities

Determining the sustainability material topics and report content

The Company manages sustainability issues both internally and externally according to the framework of the Global Reporting Initiative (GRI), produces and discloses sustainability reports in accordance with the SET Reporting Guide framework, including reference to the Core level of GRI Standard. In this regard, the Company determines the process of selecting material issues according to the procedures of GRI Standard as follows:

• Identifying material topics

The Company has identified the material topics that affect the sustainability of UV Group and its stakeholders throughout the business value chain, covering economic, social, and environmental dimension by analyzing internal factors, such as performance, the advantages and disadvantages of the business, UV Group strategy, along with the analysis of the external factors, such as the interests and expectations of stakeholders, business conditions and trends, and sustainability issues in related businesses which are important in the country and around the world. This is done by collecting similar issues and categorizing them into the main material topics to lead to the proper management.

• Prioritization of material topics

The Company arranges the prioritization of material topics by measuring the importance from the perspective of the external stakeholders for the opportunities or impact that will occur in both economic, social and environmental impacts together with consideration from the Company's perspective of the impact that will occur according to the organization's risk assessment criteria.

• Validation of material topics

The Company considers the material topics obtained from ranking to define key sustainability issues and the scope of presentation of information to cover relevant key issues including reviewing the accuracy and completeness of the information to be presented in the annual registration statement.

• Continuous reporting development

The Company reviews the information after disclosing the sustainability information to the stakeholders to solicit feedback and suggestions for improving content of the report for the following year to ensure that the material topics established by the Company respond to the expectations and interests of stakeholders during the period of information preparation.

Results of the preparation of material topics for sustainability

In the fiscal year 2023, material topics for sustainability both to the Company and to stakeholders can be displayed as follows:

Economic

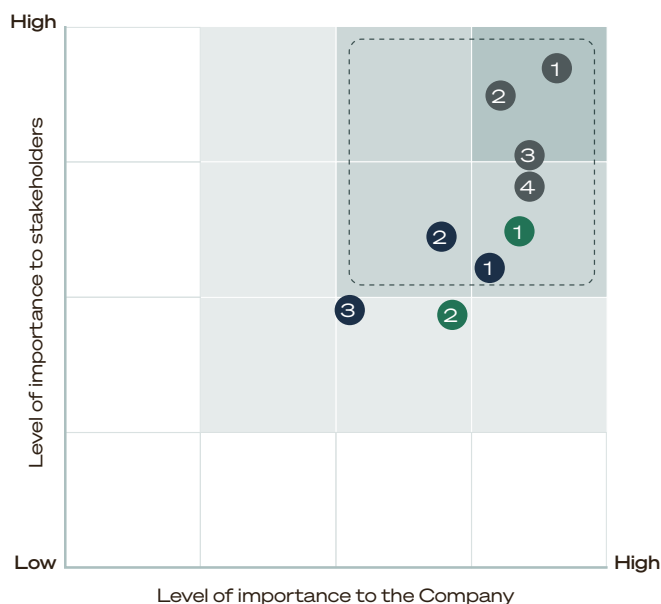
- ① Business growth of companies that UV has invested in.
- ② Generating reasonable and consistent returns to shareholders.
- ③ Product and service quality improvement.
- ④ Risk management and corporate governance.

Social

- ① Developing potential and taking care of employees.
- ② Safety and occupational health in business operations and community.
- ③ Participating in community and social development.

Environment

- ① Managing energy and climate change.
- ② Resource management in business process.



Material topics for the sustainability of the Company and stakeholders in the fiscal year 2023 are the same as the previous year. However, the material topics for sustainability that are increasingly important to the Company are the development of products and services by the companies that the Company has invested in so that the products and services can respond to the needs of customers during the intense market competition after the economy and industrial business sector as a whole have begun to recover from the spread of the Coronavirus 2019 around the world has greatly eased. In addition, the Company has increased the importance of risk management and energy management since unforeseen events, such as the spread of the Coronavirus Disease 2019, the conflict between Russia and Ukraine, etc., have significant negative impacts on the economy, commercial sector and households of all countries. Meanwhile, climate change is directly related to the direction of the energy business, which is currently the Company's main source of revenue due to the Thai government's intention to move towards a low-carbon society in order to achieve carbon neutrality, which is both a risk and a business opportunity that will affect different businesses at different levels.

Reporting scope of the fiscal year 2023

Sustainability material topics	Sustainability topics according to GRI	Topic	UV	Energy business	Refrigerator business	Real estate and related business	Zinc oxide business
Stable business growth and optimal benefit sharing	GRI 201-1, 203-2	Stable business growth	●	●	●	●	●
		Sharing of benefits with stakeholders appropriately	●	●	●	●	●
		Promoting the potential of businesses that the Company has invested in	●	○	○	●	●
Customer centric	GRI 417-1, 417-3, 418-1	Products and services that reach the needs and create customer satisfaction	●	●	●	●	●
		Customer relationship management	●	●	●	●	●
Corporate governance and risk management	GRI 205-1, 205-2, 205-3	Business ethics	●	●	○	●	●
		Anti-corruption	●	●	○	●	●
		Risk management	●	●	●	●	●

Sustainability material topics	Sustainability topics according to GRI	Topic	UV	Energy business	Refrigerator business	Real estate and related business	Zinc oxide business
Sustainable supply chain management	GRI 308-1, 414-1	Screening and grouping of partners	●	○	○	●	●
		Cooperation and relationship management with partners	●	○	○	●	●
Protection of data and information systems	GRI 418-1, 419-1	Security of information systems	●	●	○	●	●
		Protection of personal data	●	●	○	●	●
Human resources Management	GRI 401-1, 401-3, 404-1, 404-2, 404-3, 405-1, 405-2	Recruitment	●	●	○	●	●
		Compensation, welfare, performance assessment	●	●	○	●	●
		Developing potential and caring for employees	●	●	○	●	●
		Employee engagement to the organization	●	●	○	●	●
Safety and occupational health	GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-9, 403-10	Safety and occupational health management in business processes	●	●	○	●	●
		Training and activities to promote safety and good health	●	●	○	●	●
		Safety and occupational health in the COVID-19 pandemic	●	●	○	●	●
Human rights	GRI 412-1, 412-2	Human rights risk audit and assessment	●	○	○	●	●
		Enhancing human rights culture in the organization	●	○	○	●	●
Participation in community and social development	GRI 203-2, 419-1	Overseeing and controlling the impact of business on the community and society	NR	●	●	●	●
		Activities to create value for the community and society	●	●	●	●	●
Climate change and energy management	GRI 302-1, 302-4, 305-1, 305-2, 305-3, 305-4, 305-5	Energy Management	○	●	○	○	●
		Greenhouse Gas Management	○	●	○	○	●
Resource Management in Business Processes	GRI 303-2, 303-5, 306-3, 306-4, 306-5, 307-1	Environmental Management	NR	●	○	○	●
		Water management	NR	●	○	○	●
		Waste and emissions management	○	●	○	○	●
		Air quality	NR	●	○	○	●

Remarks ● Information on management and performance covering such businesses.

○ Management information covers the said business, but the performance covers some parts or does not cover the performance.

NR Not significant or not related to such business.

- Excluding subsidiaries that operate the business of holding shares in other companies and does not include companies in which UV holds less than half of its shares.



3.3 Sustainability in economic dimension

3.3.1 Stable business growth and proper sharing of benefits

The Company invests in many businesses to receive returns from the performance of the invested companies and pass the return on investment onto shareholders in the form of dividends and higher stock prices. The challenge is to maintain stable business growth of UV Group while properly sharing benefits with stakeholders in the business value chain in order to support the sustainable growth of the Company.

Management

The Company drives the growth of its current invested businesses by participating in administration and making decisions on each business's critical issues and important matters through meetings of the Board of Directors and/or the Executive Committee. The Company sends its representatives to join as directors or executives in each invested business so that the Company can monitor and drive business operations of various businesses according to the business plan and the Company's business policy. The Company uses its business network to support business collaboration within the group and external partners, leading to expansion and creation of added-value products and services of UV Group that respond to the markets and customers' needs and have a unique selling point and advantages over competitors. We are constantly seeking investment opportunities in new businesses with great potential to generate appropriate returns on investment in the long run and to balance the Company's investment structure as well as to diversify the source of revenue.

In addition to this, we focus on cost management, cost control and financial ratios of the Company and its subsidiaries to suit and meet revenue goals and business plans of each business. We instill financial discipline and emphasize financial risk management and ensure that there is an appropriate and efficient internal control system. Financial statements are prepared in a transparent and verifiable way to assure all stakeholders that the accounting records are accurate and complete. We disclose financial status and operating results of UV Group in accordance with the relevant criteria. At the same time, we emphasize the importance of appropriate benefit sharing with all stakeholders, whether it is business partners through business transaction, employees through employment and wage payment, shareholders through dividend payment, government through tax payment, local community through allocation of budget to support or carry out activities that are beneficial to the community. Sharing benefits with stakeholders in business value chain drive the country's economic growth.

Targets

- To generate sustainable revenue of over 10 billion Baht for the UV Group.
- To increase the proportion of recurring income to balance with revenue from sales.
- To increase profitability in all businesses that the Company has invested in.

Strategies

- Enhance and support business operations of the invested companies by participating in strategic planning, developing business cooperation within the group and external partners to increase business competitiveness.
- Seek opportunities to expand the current business and expand investment to new potential businesses.
- Manage expenses, costs, liquidity and financial ratios to an appropriate level. Emphasize on financial discipline and focus on financial risk management.
- Promote development of innovation within the organization regarding work processes, products, services and business models that benefit UV Group.

Performance

Stable business growth

In the fiscal year 2023, the Company supervises and monitors the businesses that the Company invests in to focus on operating under the strategies and plans that each business has set, along with paying attention to managing expenses, costs, and liquidity to be at a level suitable for financial position, performance, and business environment that is still facing pressure from many negative factors such as energy costs at high levels, rising interest rates, slowing purchasing power from household debt, etc. The operating results and business progress of the Company and its subsidiaries that occurred in 2023 resulted in the performance of UV Group in the fiscal year 2023 with revenue growth and recurring income ratio increase, create returns for shareholders and share benefits with stakeholders appropriately, achieving the goals set.



Net Asset Value
41,018 million Baht
Increase 3%



Revenue
17,672 million Baht
Increase 16%



Dividend to Net Profit Ratio
107.28%
Higher than the dividend policy



Revenue Structure
61 : 39
Recurring income | Revenue from sales



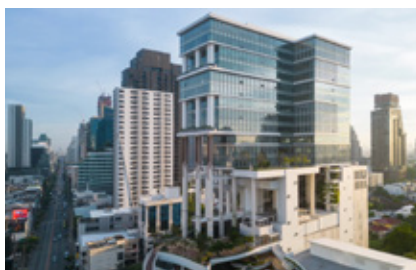
Debt to Equity Ratio
1.75 times



Corporate Credit Rating
BBB+

Key operations and business progress in 2023

- UVCAP invested in STI shares increased by 12.00%, totaling investment value of 405.22 million Baht, resulting in UVCAP's shareholding in STI increasing to 38.12% and controlling power in STI, causing STI to change its status to a subsidiary.
- UVBGP Group has improved the efficiency of the gas turbines of the PPTC power plant to increase the electricity production capacity to 127.5 MW from the original 120 MW and resulted in an improvement in the heat rate of approximately 0.46%, as well as offering Energy Solution service to solve problems and increase customer energy efficiency for maximum benefit. In addition, it has started operating an alternative energy business, including installing an electric vehicle charging station in the Queen Sirikit National Convention Center parking area and is in the process of installing another mixed-use real estate project, as well as producing electricity from solar cells on building roofs which are in process or installed in total at 6 locations. In addition, UVBGP Group acquired investments in companies in Vietnam to support renewable energy business operations in Vietnam which is in the process of studying investment projects.
- PIC launches a new refrigerator that is equipped with technology to control the cooling system through the Internet, including being appointed by the high-quality freezer manufacturing company "DAIWA" in Japan to be the only distributor and after-sales service provider in Thailand.
- The new condominiums "Blue Sukhumvit 105" and "Blue Phahonyothin 35" of GRAND UNITY have been completed and the ownership has been transferred to customers.
- T PLACE Thonglor Soi 4 office building was completed and tenants will use the building from June 2023.
- SENSES was awarded 5 new real estate projects, such as The Street Ratchada Shopping Center, T PLACE Thonglor Soi Office Building, condominiums of Noble Development Group and condominiums of GRAND UNITY.
- FS and AA generate revenue and backlog from new products and technologies of leading partners presented together with solutions or applications FS or AA, developed under their own copyright, totaling more than 300 million Baht.



Proper sharing of benefits with stakeholders

In the fiscal year 2023, in addition to revenues and profits of UV Group, the economic value that UV Group has created and distributed to stakeholders such as procurement or joint business with business partners, wages and welfare to employees, dividends paid to shareholders, taxes paid to government agencies, sponsorships or budgets for various activities that benefit the community or society. Details are as follows:

(Unit: Million Baht)	FY 2022	% of total revenue	FY 2023	% of total revenue
The economic value generated by UV Group				
Total revenue from sales and services	15,142.15	99.16%	16,542.58	93.61%
Revenue from financial investments	18.81	0.12%	27.54	0.16%
Other revenue	109.08	0.72%	1,102.19	6.23%
Total revenue	15,270.04	100.00%	17,672.31	100.00%
The economic value shared by UV Group				
Operating expenses	12,475.62	81.70%	12,629.66	71.47%
Total compensation for executives and employees	739.17	4.84%	1,415.50	8.01%
Dividends to shareholders*	86.04	0.56%	172.07	0.97%
Finance cost	676.00	4.43%	915.05	5.18%
Tax paid to state/local governments	236.19	1.55%	171.42	0.97%
Expenses for development and support to social	1.95	0.01%	23.25	0.13%
Total expenses and dividends	14,214.97	93.09%	15,326.95	86.73%
Cumulative economic value	1,055.07	6.91%	2,345.36	13.27%

Remark * Waiting for approval from the AGM 2024

Promoting the potential of businesses that the Company has invested in

Optimize corporate resource management

With business strategies during 2022 – 2023, the Company aims to transform businesses and organizations to increase the efficiency and flexibility of managing resources in business operations to be effective, supporting business changes arising from both internal factors such as new business expansion plans or current business extensions to the business that are relevant and up-to-date with factors outside the organization that the business environment is constantly changing. In 2023, UV Group has invested in transforming the Enterprise Resource Planning system to enhance the efficiency of planning and management of enterprise resources so that each business can process and analyze large amounts of in-depth data in real time, helping to monitor the situation and solve problems quickly, be able to make decisions and adjust strategies in business operations with precision. It also supports the integration of data and core business processes into a single system to enhance the efficiency of managing complex business processes under a stable, secure, and compatible system. to be connected or further developed according to future business expansion. In the fiscal year 2023, the Company and 11 subsidiaries in the energy business and real estate-related businesses have set up the Enterprise Resource Planning system and started using it in October 2023 according to the plan. The 9 subsidiaries in zinc oxide business, real estate and related businesses will begin implementing the Enterprise Resource Planning system in January 2024 for use in October 2024.



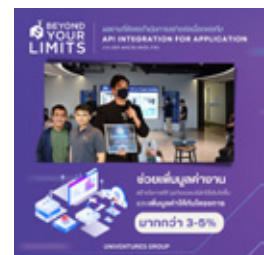
Promotion of innovation development within the organization

Since 2021, the Board of Directors has given the policy to executives of the Company and its subsidiaries to encourage personnel of each business to use design thinking to develop creativity, dare to think and do new things and bring it to develop as a body of knowledge, and/or innovation to develop efficient work processes, and/or develop products or services to meet the needs of customers both inside and outside the organization, and/or create a new business model, which is an important strategy in building a team of professionals to jointly transform the business and organization for long-term sustainable growth.

When combined with the success of the “Beyond Your Limit Showcase” activity, a project contest that is beneficial to departments or organizations under the design thinking process of employees that was first held in 2022, it was found that the subsidiary and the owner 2 Award-winning projects jointly develop projects into real operations in the business. This helps create added value for products and services, expand business opportunities and increase customer satisfaction. As a result, in the fiscal year 2023, the Company still determines that some of the annual employee performance evaluation indicators come from creating projects that are beneficial to the department or organization under the design thinking process, along with carrying out the “Beyond Your Limit Showcase” activity for the 2nd year to select outstanding projects in development/ improvement system, or process, or products and service further development into real use. Details of the “Beyond Your Limit Showcase” activity for the second year appears in Clause 3.4.1 Human resources management under the topic of “Potential development and take care of employees.”

Application Program Interface (API) Integration for Application

A project from employees of Forward System Company Limited, which focuses on creating and developing solutions to help connect various work systems such as access control system, visitor management system, people counting system



in a single application to increase convenience for various groups of customers such as real estate project managers, building users, and residents. After the end of the 2022 “Beyond Your Limit Showcase” activity, the project was completed and implemented in condominiums, office buildings, and mixed-use projects, totaling 5 projects, namely Anil Sathorn 12 Condominium, The PARQ Building, The Unicorn Building and in progress for Punn Building and One Bangkok, which help FS to increase work value by 3 - 5%.

Register for health check-up unit to prevent before an incident, observe before use to reduce insurance claims

A project from employees of Senses Property Management Company Limited by adding an offer for electrical and plumbing equipment inspection services to owners or tenants of the condominium units, which are piloted in U Delight @ Bang Sue Station Condominium, with



64.15% of all units requesting such services, reducing the number of insurance claims caused by electrical and plumbing equipment damage by 92%. In addition, SENSES has currently implemented such services in 2 other condominiums and plans to offer such services to condominiums with buildings more than 4 years old, where SENSES acts as condominium juristic person.

3.3.2 Customer centric

Changes in world situation, economic situation, business competition, social conditions and rapid advancement of technology make lifestyles, behaviors, needs and expectations of customers change over time. Therefore, it is a challenge for UV Group to understand and anticipate customer needs in order to design, select, develop products and/or services to meet customer needs and expectations, to set the right price, to distinguish products and services under the brand and business name of the UV Group, to make the products well recognized and chosen, to win customer's trust and confidence. This helps UV Group to gain competitive advantages and bring business opportunities, increase business performance and growth in the businesses that UV Group has invested in and allows UV Group to receive a long-term sustainable return on investment.

Management

UV Group aims to build confidence and satisfaction in product and service quality among customers who are key stakeholders and support our continuously growing and long-term sustainable business. UV Group sets policies to select and/or create products that meet customer needs, strategically control costs and manage all expenses to provide products and services at competitive prices, ensure timely delivery and quality delivery and provide after-sales service. We place importance on conducting activities to build relationships with customers; customer satisfaction survey on products and services; and listening to customer

needs, suggestions, problems, and complaints through various and diverse customer communication channels with easy and equal access. We ensure fair treatment of our customers, set the process of selling products and services that suits customer needs and financial capabilities, focus on giving customers important information about products and service that are accurate, complete, and sufficient for them to make a decision on their purchase without disturbing their privacy. We preserve customer confidentiality and use the customer's information for the purposes stated by the customer or as required by the personal data protection law.

Strategies

- Select and develop good quality products and services to meet customer needs, set appropriate and competitive price, add new sales channels for customers to access products and services.
- Provide fair customer treatment, provide responsible marketing and communication, respect customer's privacy and maintain customer's confidentiality in accordance with the law, fulfill sales transaction and business contract as agreed with customers.
- Regularly conduct customer satisfaction surveys, provide customer communication channels to listen to customers' needs, suggestions, problems and complaints, and respond to customers appropriately and quickly.

Performance

Products and services that meet customer needs and create customer satisfaction

Stability and efficiency of power plant service

The success of the power generation and distribution business depends on the efficiency and stability in the production and distribution of electricity to the customers under the contract, the control of the operating efficiency, the heat rate and the maintenance period according to the specified plan. Continuous production without interruption or stoppage and maintenance outside the planned schedule will directly affect production cost. In the fiscal year 2023, SSUT had an average heat rate for electricity production close to the target, while PPTC had an average heat rate for electricity generation and an availability index that did not meet the target. This was because there were 3 unplanned shutdowns for repairs to gas turbine and steam turbine equipment.

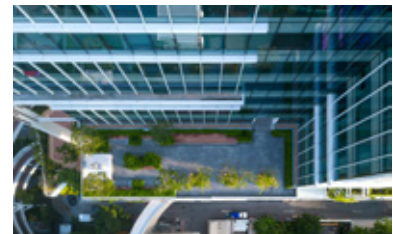
Key performance	FY 2022		FY 2023		Target	
	SSUT	PPTC	SSUT	PPTC	SSUT	PPTC
Availability Factor	92.31% Target: 94.96%	90.71% Target: 96.07%	98.47%	82.24%	96.00%	96.00%
Average heat rate in electricity generation (BTU/kWh)	7,615.16 Target: < 7,673.25	7,601.50 Target: < 7,609.55	7,566.36	7,691.08	Not over 7,550.00	Not over 7,550.00

However, the power plant has completed the installation of Online AI Machine Health Monitoring and Advanced Machine Diagnostic in June 2023 and has started to be used since July 2023. Such a system will increase the efficiency of machine maintenance and reduce the chance of severe damage to machinery or important equipment that can cause unplanned shutdowns, while installing the remote-control device for the recloser power bridge to enable the power plant to monitor and recover customer activities faster in the event of a power failure or emergency in the supply of electricity to industrial customers, was completed in January 2023 as planned. In addition, to ensure the stability of the electricity distribution to prevent interference from lightning, in 2024 both power plants plan to install a Lightning Protection System on the transmission lines from the power plant to the industrial customers in the industrial estate.

Products and services to meet customer needs under social and environmental responsibility

In the fiscal year 2023, UV Group does not stop developing products and services, including the work process to meet customer needs, keep pace with changes in business environments such as advances in information technology, enforcement of new trade rules or regulations, social trends, behaviors and lifestyles of consumers, including considering environmental and social responsibility in business operations. As well as the safety of customers in using products or receiving services from the business of UV Group.

- Blue Sukhumvit 105 and Blue Phahonyothin 35 Condominium of GRAND UNITY are completed and ready to move in 2023, designed and developed under the vision and mission of the business “Aiming to deliver a standard of quality of life that is stable in living through the thought process of every element to create value in all areas of residence with a reasonable price corresponds to what has been received”. Starting from selecting project locations in community areas, close to amenities and surrounding transportation routes to meet the housing needs of customers and the expansion of the city. In terms of design, the rooms are designed in the form of Multifunctional Space to maximize the use of space. Including designing furniture under the concept of Adaptive Furniture that can be adapted to various forms of use, increasing storage space. While the common areas are designed to promote good health and enable residents of all ages to fully and equally enjoy the shared spaces by providing green areas, exercise areas, common areas for working and joint activities of the residents. In addition, the design also takes into account energy saving and environmental protection, such as choosing durable building materials and convenient to maintain and environmentally friendly, designing the water system used within the project for maximum efficiency and choosing water-saving sanitary ware, designing the building to have natural light openings to reduce the use of lighting. Using technology to increase convenience and safety of living, such as digital door access to rooms and common areas, automatic mailboxes and parcels (Smart Locker), EV charging station, etc.



- T PLACE Thonglor office building, invested and developed by LRKP, designed office space, common area, and surrounding environment to meet the needs and support the lifestyle of the new generation of working people who want flexibility in work and an environment that encourages new creativity, has an atmosphere close to nature, saves energy and is environmentally friendly.



 <p>FLEXIBLE Design the office space as needed.</p>	 <p>RELAX A sky park for relaxation, connected to the community mall.</p>
 <p>LIGHT Adjust the brightness of the lighting to suit the outside light.</p>	 <p>SECURE Safe with automatic turnstile, controlling permissions to enter and exit the building area, and destination lift.</p>



AIR

Turn on and off and control the air conditioning temperature as needed, with Variable Refrigerant Volume system, reducing unnecessary energy use and UV-C Light to help inhibit viruses and bacteria in the air for the good health of the users.



- PIC, a refrigerator manufacturer under the brand “Patana Intercool” under the concept of “Green Refrigerant Innovation”, uses cyclopentane foam insulation and natural refrigerant R290 that is environmentally friendly with an inverter system to help save electricity. In 2023, PIC has developed and presented a new refrigerator model “ALASKA”, adding protection systems and IOT connection technology through the Internet to increase safety and facilitate the use of freezers, so that customers and PIC service departments can monitor and control the refrigeration system of the freezer anytime, anywhere via Mobile Application, which helps increase the efficiency of keeping raw materials, food, and beverages of customers to maintain their freshness, safe for consumption, including increasing the speed of the refrigerator maintenance service to be completed at once (One-time service).
- In the fiscal year 2023, in addition to designing, procuring, and installing security control systems and facilitating parking spaces, automatic barrier systems, revolving door systems, and access control systems in various areas of the building for many large residential and commercial real estate projects, such as One Bangkok Project, The Unicorn Project, JLK Office Building, GRAND UNITY Condominium, L.P.N. Development Public Company Limited, FS has increased the procurement of new products and technologies from leading manufacturers, including the development of FS’s proprietary products and software to expand products and services to fully meet the needs of customers, support business growth in the digital age, such as Smart Platform for parking space management, building access control systems, CCTV systems; intelligent light poles (Smart Pole); CCTV system with solutions and AI technology to keep safe from misfortunes and accidents or collect information for marketing purposes or analyzing rental space or energy management; FS24 Mobile Application; EV charging station, etc.
- AA, an integrated solution provider, building management control system, electrical equipment control system, safety system for residential real estate projects and commercial. In the fiscal year 2023, AA procures new technology products, namely an environmental monitoring platform in healthcare facilities, an alarm



detector online solution (ADOS) to care for the elderly, or security, or measure the environment to be suitable for living. Including developing products to increase sales and providing after-sales services to existing customers so that the systems currently can be used with today’s changing technology and still responds to customer needs, such as ADOS Platform and AheadAll Plus Solution supporting real estate project management of housing or condominium juristic persons, care service through a website that has compiled manuals for using various systems to facilitate end users who want to study how to use or solve usage problems on their own. In addition to accepting complaints by phone 24 hours a day (24/7 on-call service), AA has added an online system for reporting usage problems to increase contact channels for customers to receive faster after-sales service.

- SENSES, who manages residential and commercial real estate projects, such as condominiums, office buildings, shopping centers. In 2023, due to the success of CW Tower office building’s energy and recycling management starting from 2021, which significantly reduced the building’s electricity consumption and energy costs, supporting CW Tower to receive the Energy-saving buildings award (MEA Energy Awards) in 2022, and the process of recycling waste management with the participation of tenants in a systematic way through the “Perks from Trash” activity, which has continued for the fifth year in conjunction with taking care of activities of the building within the framework specified in the environmental impact assessment report and engineering management guidelines for safety, causing CW Tower to be selected as a building with outstanding safety level Platinum 2022 (Building Safety Awards 2022) of the Association of Building Inspectors and the Department of Public Works and Town & Country Planning. As a result, in 2023, SENSES will implement energy management guidelines, recyclable waste and safety of CW Tower as a practice or apply it in other real estate projects that are under the management of SENSES, such as The Street Ratchada Shopping Center, T PLACE Thonglor office building. In addition, SENSES adds services to create a good customer experience through SENSES Application, such as health care services, cleaning services from the original focus on functions related to various customer transactions.



- In 2023, TL maintains production standards for zinc oxide powder for the animal feed industry to keep production facilities, raw materials, packaging, and workers hygienic to prevent physical, chemical, and biological hazards that may pose a risk of contamination into the product, along with testing allergens in raw materials for animal feed production and providing additional information to customers to ensure product quality and safety according to the Feed Additives and PreMixtures Quality System (FAMI-QS) and GHPs & HACCP standards to support a safe food chain for consumers based on WHO principles. In addition, TL adjusts the production process to obtain zinc oxide powder that has characteristics or properties such as particle size, surface area, moisture content, etc., according to the needs of each business customer.



Customer relationship management

UV Group focuses on building, managing and maintaining good relationships with customers throughout customer buying process (before purchase, during purchase and after purchase of products and services) by adhering to the guidelines for customer responsibility in UV Group’s Code of Business Ethics, such as treating customers fairly, delivering quality products or services at reasonable prices, strictly complying with the conditions agreed upon with customers, disclosing information of goods and services accurately and sufficiently to prevent misunderstandings about the quality or conditions of goods and services, providing customer services and responding quickly to customer needs, keeping customer confidential information without information misuse, providing channels for customers to make suggestions or complaints about products and services (Details of guidelines for customer responsibility appear in Clause 6.1.2 Policies and guidelines concerning shareholders and stakeholders of this 56-1 One Report). UV Group also considers compliance with the requirements of the Consumer Protection Act B.E. 2522 regarding consumer protection in advertising, safety and labeling. For example, not using exaggerated and misleading statements about the essence of the product or service, etc. as well as carrying out the selling process of products or services without making customers feel disturbed, offering products and services that suit customers’ needs and financial capabilities.

Customer relationship management guidelines



In addition, UV Group has taken information on customer needs, problems, behaviors, expectations as well as customer opinions on products and services received from communication channels, complaint channels both online and offline, including the results of customer satisfaction surveys that each business conducts an annual survey to analyze and formulate strategies or business plans to develop products or services of UV Group to better meet customer needs, to develop customer satisfaction, to build customer trust and loyalty, to come back to buy or use UV Group’s products or services in the future or recommend to those involved.

All subsidiaries have various communication channels to listen to customer opinions, suggestions, problems, and complaints, such as calling the customer service department, notifying through the complaint system on the website, or sending emails or messages via LINE or a mobile application. Every business aims to monitor and ensure that problems or complaints from customers can be resolved quickly and appropriately according to specified criteria, such as responding to problems or complaints within a specified period, managing complaints in order of severity and impact towards customers, including taking care not to cause long-standing complaints and aiming for all problems and complaints from customers to be resolved completely to ensure that customers have a good experience when choosing products or services. In addition, every business will collect problems and complaints from customers to

Channels for listening to opinions, problems or complaints from customers



100% Companies have channels and processes for handling complaints



analyze the cause and develop ways to improve products and service processes in order to prevent recurring problems and better respond to customer needs. Most of the information received from customers in the fiscal year 2023 is inquiries about products or services, requesting for various services, notifying opinions or suggestions for products and services of each business. For subsidiaries that receive complaints about the quality of products or services, the efficiency of production processes or delivery of products, such as product specifications that do not comply with agreements, impacts from business processes, etc., all businesses have resolved all complaints completely. In addition, in the fiscal year 2023, there were no customer complaints regarding privacy violations.

Customer complaints	FY 2022	FY 2023	Resolved customer complaints in 2023	
			Performance	Target
SSUT/ PPTC	0	0	-	100%
GRAND UNITY	57	45	100%	100%
SENSES	1	0	-	100%
FS	0	0	-	100%
AA	5	0	-	100%
TL	1	1	100%	100%
PIC	34	158	100%	100%



Customer satisfaction survey

Each subsidiary has a customer satisfaction survey every year in 3 main areas as follows: (1) satisfaction with the quality of products or services, (2) satisfaction with related services such as installation, delivery, maintenance, and (3) satisfaction with the performance of the employees. In this regard, the results of the customer satisfaction survey for the fiscal year 2023, which measure the success of the product and service development program to meet customer needs and create customer satisfaction, which each business has performed throughout the year, as well as a guideline for determining strategies for the development of products and services of UV Group in the future are summarized as follows:

Key performance	Average customer satisfaction*		Target
	FY 2022	FY 2023	FY 2023
SSUT/ PPTC 100% industrial customers purchasing electricity and steam	87.75%	90.28% / 92.71%	> 90%
SENSES 55.87% of co-owners and tenants (4,835 units from 21 condominiums)	88.97%	91.89%	> 80%
FS 44% customers who answered surveys	80.3%	84.5%	> 80%
AA 20% real estate project customers of all customers	89.50%	95.30%	> 80%
TL 98% customers who answered surveys	94.47%	96.21%	> 93%
PIC 87.30% who answered surveys	-	90.85%	> 75%

Remark * Average scores from all issues in the satisfaction survey

3.3.3 Corporate governance and risk management

UV Group is committed to conducting business on the principle of good corporate governance with transparency, accountability and a focus on driving business performance to grow while recognizing its responsibility to create economic value as well as caring for society, environment and stakeholders in order to create long-term and sustainable value. Emphasis is placed on proper and continuous risk management which is an important mechanism that contributes to business management efficiency and business capability. This enables UV Group to appropriately adjust business strategies and business plans to respond quickly to any changing circumstances and deal with business opportunities and risks that may arise. The challenge is to create an understanding among employees at all levels through communication and education so that they learn, realize and understand the importance of good corporate governance and strictly abide by the policies and guidelines on good corporate governance and fully participate in corporate risk management until it has become a corporate culture.

Management

The Board of Directors, appointed by shareholders, has the most important roles and the highest responsibilities in overseeing the Company's business and management. They independently make decisions for the best interests of the Company, its shareholders and other stakeholders. They approve the vision, mission, policies and business strategies of UV Group which are reviewed annually. They also approve business plans and annual budget, monitor and supervise the operation of the management team to ensure that it is in accordance with the policies and work plans that are effectively set and in accordance with the laws and regulations of the relevant regulatory agencies and resolutions of the shareholders' meeting to check, balance and be responsible for the Company's performance to the shareholders.

In addition, the Board of Directors has a role in supervising UV Group's operations in a sustainable manner, conducting its business with due regard for all stakeholders in economic, social and environmental dimensions as well as under the principles of good corporate governance and having the ability to adapt under changes. In this regard, the Board of Directors has appointed sub-committees to support operation and performance of specific duties, namely Audit Committee, Executive Committee, Remuneration and Nomination Committee, Corporate Governance Committee and Sustainability and Risk Management Committee, including the preparation of the Charter of Directors and sub-committees in order to define the scope of duties and responsibilities of various committees and to set up a corporate governance policy for UV Group by adhering to the good corporate governance guidelines in accordance with Good Corporate Governance Principles for Listed Companies 2012 of the Stock Exchange of Thailand and Good Corporate Governance Principles for Listed Companies in 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission. It is also required that UV Group's Corporate Governance Policy be reviewed and revised in accordance with the criteria of regulatory agencies or the changing business conditions of UV Group.

The Board of Directors is responsible for ensuring that UV Group has an appropriate internal control system and risk management process to monitor and oversee various operations and have more opportunities to achieve the goals set. They work together with the management team to encourage and promote risk management to be a part of corporate culture through defining risk management policies and acceptable risk limits (Risk Appetite). They establish a risk management structure that clearly defines the duties and responsibilities of those involved and set a risk management plan that is consistent with international guidelines and practices and covers all important activities, such as strategic

risk, operational risk, financial risk, business risk, compliance risk. It also required that policies and acceptable risk scopes be reviewed annually, as well as requiring monitoring of various risk positions and regular analysis of the impact that will occur in the business of UV Group from changes in the surrounding circumstances.

Remark The corporate governance structure, charter of the Board of Directors and sub-committees, corporate governance policy, risk structure and management process of UV Group appear in Clause 2. Risk Management, Clause 6. Corporate Governance Policy, and Clause 7. Corporate Governance Structure in Form 56-1 One Report.

Strategies

- Review and improve the policies and practices of good corporate governance in accordance with the criteria of regulatory agencies and business conditions.
- Review the efficiency and adequacy of the internal control and risk management system and has been audited by the independent internal audit department.
- Annually review the policies and the extent of acceptable risks and set a risk management plan in line with international guidelines and practices covering all important activities in every business.
- Regularly monitor risks, including business risks, ESG risks, emerging risks as well as analyze the impact of UV Group business and set risk management plan to reduce and mitigate risks and to ensure that it is at a controllable level.
- Manage complaints or whistle-blowing from stakeholders in accordance with procedures and whistleblower protection measures.
- Carry out activities to encourage directors, executives and employees to gain knowledge, understanding and to comply with good corporate governance principles as well as encourage participation in appropriate risk management.

Performance

Business ethics

All directors, executives and employees are obliged to sign, acknowledge and comply with the Code of Business Ethics to support business operations and management to bring efficiency and an ability to achieve the vision, mission and goals of the organization as well as to gain confidence from stakeholders. The Board of Directors has assigned the Corporate Governance Committee to review the guidelines of the Code of Business Ethics annually. Compliance Department is responsible for monitoring executives and employees to comply with the Code of Conduct as well as following up on changes of good corporate governance rules and policies, developing or improving UV Group's policies and practices to be consistent with the criteria and appropriate to the context of UV Group, carrying out activities to promote understanding and compliance with the Code of Business Ethics properly and appropriately. For example, provide a Code of Business Ethics for all new personnel to sign for acknowledgment and compliance, disseminate knowledge materials, organize activities to review and test their knowledge and understanding of the Code of Business Ethics by themselves through the E-Learning format via application.

In the fiscal year 2023, the results of corporate governance and business ethics appear in Clause 6.3 "Material changes and developments regarding policy, guidelines and corporate governance system" and Clause 8.1.4 "Monitoring for compliance with corporate governance policies and guidelines".



Code of Business Ethics

Key performance	FY 2022	FY 2023	Target
CGR project evaluation results	Excellent	Excellent	Excellent
Warnings regarding corporate governance from regulatory agencies	0 case	0 case	0 case
Complaints about violations of Code of Business Ethics	0 case	0 case	0 case
Personnel attending annual training of good corporate governance principles	95%	100%	> 90%
New personnel sign the acknowledgment and adhere to Code of Business Ethics	100%	100%	100%

Anti-Corruption

The Company recognizes the importance of corruption problems that may pose a risk to UV Group’s business and create a negative impact on the image and credibility of UV Group’s stakeholders. The Company therefore complies with the relevant laws and has established an anti-corruption policy to set guidelines for preventing corruption in business operations or business activities of UV Group as well as supporting and instilling in employees the importance and participation in the prevention and anti-corruption as follows:

- Establish guidelines:** Anti-Corruption Policy prohibits directors, executives and employees of UV Group to act or accept or be involved in any form of corruption. Guidelines are established for activities that may be at risk of corruption, such as donation of money or assets to charity, funding, receiving and giving gifts, facilitating payments, hiring current government officials, etc. All directors, executives and employees are required to strictly comply with the laws and regulations of the relevant agencies as well as anti-corruption policy, business ethics, rules and regulations of UV Group related to the prevention of corruption and anti-corruption.
- Risks assessment:** The Company requires the departments and subsidiaries to assess corporate governance risks, including corruption every quarter and the independent Internal Audit Department will conduct a corruption risk audit at least once a year. The results of the risk assessment and audit report will be reported to Audit Committee and the Board of Directors for acknowledgment. It is also required that corruption risk management policy be reviewed annually to prevent or reduce such risks to an acceptable level and in accordance with the Company’s internal control system.
- Communication and training:** The Company requires Internal Audit Department to carry out activities with various departments to encourage internal and external personnel to acknowledge and cooperate in compliance with the UV Group’s Anti-Corruption Policy, such as new employee orientation, publishing Anti-Corruption Policy on the Company’s website, preparing dissemination materials to continuously educate employees through internal communication channels, encouraging executives and employees to attend training or participate in various activities organized by government agencies or the private sector that provide knowledge or that are intended to campaign against corruption, clearly communicating intentions and policies of UV Group against corruption to suppliers and business partners. For example, notifying them of No Gift policy in all festivals and occasions, corruption and bribery by offering or promising of money, presents or benefits is an act that is against the business ethics in doing business with UV Group.
- Complaint channels:** The Company provides multiple channels to receive corruption complaints from stakeholders such as online channels via the Company’s website www.univentures.co.th, via email at wid@univentures.co.th and via phone at 0 2643 7195, which is the direct phone number of the Head of Internal Audit. The Company has clearly defined procedures for receiving complaints and measures to protect whistleblowers as appeared in Clause 8.1.4 “Monitoring for compliance with corporate governance policies and guidelines”, subheading of “Whistleblowing”



Anti-Corruption Policy

On 30 June 2023, the Company was approved to renew membership of the Thai Private Sector Collective Action Against Corruption (CAC) for a period of 3 years until 30 June 2026. Anti-corruption performance in the fiscal year 2023 is shown in Clause 8.1.4 “Monitoring for compliance with corporate governance policies and guidelines”, subheading of “Anti-Corruption” in Form 56-1 One Report.



Key performance	FY 2022	FY 2023	Target
CAC Membership	CAC member first time	CAC member 1 st renewal	CAC member
Assess the risk of fraud and corruption according to plan	100%	100%	100%
Misconduct or complaints of corruption	1 case	0 case	0 case
Annual anti-corruption policy training for employee	96%	100%	> 90%



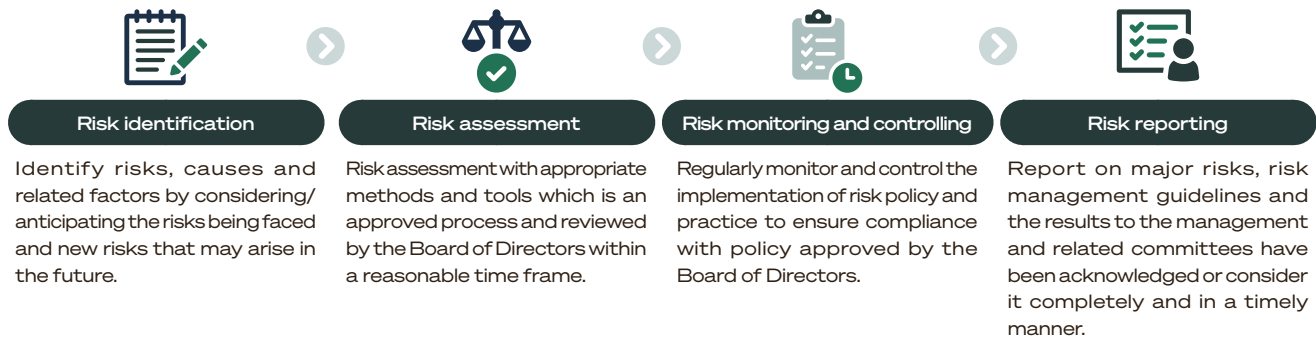
Risk management

UV Group’s risk management process consists of risk identification, risk assessment, risk management and risk monitoring and control. All departments and subsidiaries are required to prepare reports on the status of various risks and present reports to the Sustainability and Risk Management Committee every quarter to report to the Audit Committee and the Board of Directors for further acknowledgment. It is also required that risk assessment criteria be reviewed at least once a year or when there is a significant change in business strategy.



Risk Management Policy

Risk management process



UV Group’s risk management results for the fiscal year 2023, showing risk factors and risk management practices that are significant to UV Group’s business operations. These include social and environmental risks and emerging risks, appears in Clause 2. Risk Management in Form 56-1 One Report. In addition, the Board of Directors’ Meeting No. 5/2022-23 held on 10 August 2023 resolved to approve the improvement of risk management guidelines, namely (1) defining the scope of major risks (Risk areas) in 5 areas (2) adjusting the risk assessment criteria to 5 levels (3) adding impact assessment criteria “Compliance Impact”, and (4) adding quantitative indicators for assessing likelihood and impact in order to enhance the efficiency of business governance of UV Group to achieve the set goals.

Key performance	FY 2022	FY 2023	Target
Departments and subsidiaries operate risk management processes	100%	100%	100%
Training personnel for knowledge of internal control/ risk management	51 people Management level employees	102 people Management level employees	-

3.3.4 Sustainable supply chain management

Effective supply chain management based on social and environmental responsibility helps to reduce risks that may affect UV Group’s businesses and its image. It also creates opportunities and strengths in the whole business operations and drive the economic growth and social progress while caring for the environment according to sustainable development guidelines. The challenge is to establish business cooperation with business partners in order to operate business in accordance with sustainable development guidelines. This will bring more efficiency in the delivery of products or services to customers, increase business opportunities, reduce risks, and enhance the business competitiveness of both parties.



Supply Chain Management Policy

Management

The Company manages supply chain on the basis of cooperation with all parties, both within UV Group and with suppliers or external business partners on the basis of conducting business with adherence to business ethics. The focus is on providing quality products and services while considering the impact on society and the environment, promoting procurement of products and services and conducting business with potential suppliers or business partners, operating business with transparency and strict compliance with the relevant laws. Business partners are selected based upon clear criteria such as credibility, experience and expertise, quality of products and services at reasonable prices, management efficiency, business transparency, respect of human rights, fair treatment of workers, emphasis on occupational health and safety as well as social and environmental responsibility. UV Group treats all suppliers and business partners equally and fairly. Meetings with suppliers and business partners are scheduled at an appropriate frequency. Communication channels are provided for suppliers and business partners to express their opinions, suggestions and complaints, leading to problems solving and improvement in business efficiency for both parties. It builds good long-term relationship with suppliers or business partners and helps to facilitate business cooperation with them to exchange knowledge and expand business networks or lead to the development of new products or services together, resulting in sharing of benefits with stakeholders in the value chain according to sustainable development guidelines.

In addition, the company sets guidelines to encourage UV Group to consider procurement of products or services that are environmentally friendly (Green Procurement), such as products or services that receive environmental labels, products or services procured from suppliers that are certified for environmental management standards or has a management system that can control the environmental impact from business operations in accordance with the requirements of relevant laws, which can show evidence, products with production technology or have a transportation system and high-efficiency distributors, such as using clean energy in production, choosing modes of transportation that cause low environmental impact, etc., will be considered in conjunction with criteria on quality, price and delivery of products and services. As well as considering the benefits of UV Group and business competitiveness together appropriately so that UV Group, which are both producers and consumers in the supply chain, participate in driving sustainable consumption. In 2023, the procurement department has created a register of environmentally friendly products and services separated by category and disseminated to UV Group's employees for acknowledgment and consider the appropriate use of the guidelines for procurement of products and services that are environmentally friendly. These guidelines were subsequently approved by the Board of Directors Meeting No. 4/2022-23 held in May 2023.

Performance

Screening and grouping of suppliers

In the fiscal year 2023, UV Group (excluding UVBGP Group, STI Group and PIC) has a total procurement value of 2,989.21 million Baht, with a total of 874 suppliers, consisting of 848 domestic suppliers and 26 foreign suppliers (procurement value of foreign suppliers is 13.65% of the total procurement value). There are 241 new suppliers, representing 27.57% of the total suppliers. All new suppliers have registered as suppliers through online system. Take a self-assessment on safety, occupational health, environment and good corporate governance, along with signing to acknowledge and comply with the business ethics for suppliers that stipulate 6 important guidelines: (1) business ethics (2) labor welfare and human rights (3) occupational health and safety (4) environmental responsibility (5) efficiency improvement/ innovation development and (6) complaints and whistleblowing.

According to the results of suppliers grouping in the fiscal year 2023, UV Group's suppliers consist of 18 critical suppliers and 856 general suppliers. The procurement value of products or services from these two groups of suppliers accounted for 68.29% and 31.71% of the total procurement value of UV Group, respectively, without any partner being qualified as high ESG risk supplier. The procurement department conducted an on-site audit of 2 critical suppliers and assessed another 16 through self-assessment questionnaires. The evaluation results showed that all 18 critical suppliers have policies, plans, and operations on environment, society, and corporate governance that pass the evaluation criteria of UV Group.

Strategies

Disseminate supply chain management policy and Code of Business Conduct for supplier so that employees and suppliers to acknowledge and comply. Implement UV Group's sustainable supply chain management process through the following process:

- Recruiting and screening suppliers: All suppliers must meet pre-qualification requirement in terms of quality, price, delivery to ensure they are at an appropriate level of quality and reliability. New suppliers must register through online suppliers' registration system and take self-assessment on safety and occupational health, energy and environment management, good corporate governance, including signing to acknowledge and comply with the business ethics of supplier in doing business with UV Group.
- Grouping and managing suppliers: UV Group organizes suppliers grouping every year to enable each business to identify its Critical Supplier and High ESG Risk Supplier and implement an appropriate management plan for each group of suppliers, such as supplier risk assessment plan, business development plan with suppliers to increase competitiveness or reduce risks that may arise and affect the business of UV Group.

Cooperation and relationship management with suppliers

In the fiscal year 2023, UV Group has a meeting with important suppliers and business partners to exchange information, knowledge and listen to opinions as well as to carry out activities to increase efficiency in joint business operations, such as training to provide knowledge about product or service information, information technology, new work ideas, organizing activities to promote work safety. In addition, UV Group provides communication channels for suppliers and business partners to express opinions, suggestions and complaints as a way to build good and long-term relationships. In 2023 UV Group has not received any complaints from suppliers regarding unfair or unequal treatment, including no complaints from partners about violations of business ethics and anti-corruption policies.

Cooperation to promote safety



The power plant and TL organize safety training for all contractors before working in the area to prepare the operators and equipment appropriately, enhancing the efficiency and safety of contractors' operations.



3 condominium projects constructed in 2023 of GRAND UNITY conduct "Safety Talk" activities with main contractors to review the safe operation guidelines and check the availability of machinery and equipment before starting work on a weekly basis to reduce the risk of accidents.

Cooperation to grow business



FS and AA collaborate with business partners to present new products along with solutions or applications that FS and AA have developed as their own licenses for target customers, such as Smart Pole System, Alarm Detection Online Platform for real estate projects.

Support environmentally friendly products and services

In the fiscal year 2023, the Company encourages departments and/or subsidiaries to choose products and services that are environmentally friendly which are qualified according to the criteria set by the Company, if it does not affect the benefits and business competitiveness of UV Group compared to the use of general products or services, such as quality, price, duration of use maintenance expenses, etc. In 2023, the procurement department has created a register of environmentally friendly products and services separated by category and disseminated to employees of UV Group for their acknowledgment so that they can consider using them according to the procurement practices of environmentally friendly products and services which has been approved by the Board of Directors Meeting No. 4/2022-23 held in May 2023. In this regard, UV Group (excluding UVBGP Group, STI Group and PIC) purchases products and services that are environmentally friendly in total approximately 914.85 million Baht, or 30.61% of the total purchase value, for example, construction materials,

electrical equipment, bathroom sanitary ware, electrical appliances of the GRAND UNITY condominium that has got an environmental label, energy saving label or source from an environmental management certified suppliers, zinc ingots and natural gas purchased from manufacturers or suppliers with environmental management systems, safety control equipment and systems, building automation equipment and systems, office equipment and office consumer products, corporate gifts for the New Year 2023 which is a portable bag made from fibers made from PET plastic bottles to promote the use of renewable resources for maximum benefit and support the reduction of plastic bag acceptance, printing paper of Form 56-1 One Report 2022 which is made from 100% recycled pulp, etc.



Key performance	FY 2022	FY 2023	Target
New suppliers sign supplier business ethics and take a self-assessment	100% 197 suppliers	100% 241 suppliers	100%
Critical Suppliers and High ESG Risk Suppliers are audited annually	100% 8 suppliers	100% 18 suppliers	100%
Procurement value of environmentally friendly products and services	-	30.61% of total purchase value	-

Remarks - Critical Supplier means a manufacturer or a supplier of products or services with high procurement value or is a key component of a product or service or unable to find replacement materials or other sellers.
 - High ESG Risk Supplier means a manufacture or a supplier of products or services that is at risk of adversely affecting the company from inappropriate actions in social, environmental, governance, such as labor care, waste management, compliance with the law, etc.
 - Excluding UVBGP Group, STI Group and PIC.

3.3.5 Protection of data and information technology systems

Nowadays, information technology (“IT”) plays an important role in enhancing the efficiency of business operations and information management in an organization. Therefore, the disruption of the information technology system, leakage of sensitive corporate information, especially information related to customers, including cyber threats, may affect business continuity and service, finances, the Company’s reputation and customer confidence. Hence, UV Group places great importance to protection of data and information systems.

Management

The Company realizes the importance of the protection of IT security to ensure that UV Group is well equipped to respond appropriately and timely to potential cyber threats. The Company has established policies and procedures for maintaining the security of IT systems of UV Group in order that every business operates in the same way. When employees encounter incidents or risks involved, they must notify the supervisor of the department or business and UV Group’s IT Department in order to determine corrective or preventive measures including disaster recovery plan (DRP) rehearsal on important storage system and an annual audit of IT systems by external agencies.



IT Security Policy



Personal Data Protection Policy

In addition, UV Group is aware of the security of customer private information and places emphasis on respecting the privacy and protection of customers’ personal data by adhering to comply with relevant regulations and supervision to keep customer data safe, stable, transparent and using the data only as necessary and with the customer’s consent. The Company determines and enforces the organization’s personal data protection policy covering the business operations of UV Group. This policy is consistent with the Personal Data Protection Act 2009. The Personal Data Protection Department and UV Group’s Personal

Data Protection Officers are appointed to advise, supervise and investigate the collection, use or disclosure of personal data in accordance with the law. The Internal Audit Department is assigned to audit and assess the operations annually, which aims to investigate activities that may be at risk of handling personal data, as well as comment on the adequacy and appropriateness of data privacy strategies to comply with personal data protection laws. In addition, the Company requires each subsidiary to prioritize information in order to define procedures and access rights according to the type of information, such as public information, information for internal use, confidential information, as well as considering the risks associated with personal data and identifying ways to prevent or reduce risks to an acceptable level by setting complaint channel with the Personal Data Protection Officer via email at dp@univentures.co.th.

Strategies

- Develop personnel and information security management systems in the organization to be ready to respond appropriately and timely to abnormal events.
- Risks to IT system security, privacy, and confidentiality must be assessed and managed.
- Promote corporate culture, raise awareness and understanding of data protection and IT system security for UV Group personnel at all levels.

Performance

Information system security

In the fiscal year 2023, IT department has completely implemented the IT Security policy of UV Group, including security, data backup, data system restoration, emergency preparedness, auditing, risk assessment, internal data control, rehearsal of critical storage system recovery plan, annual third-party audit of IT systems. However, audit results for the fiscal year 2023 regarding IT activities control (General IT Controls) and information control of critical systems (IT Application Controls) of UV Group (excluding UVBGP Group, STI Group and PIC) were not found significant risks or defects. In addition, IT department has taken steps to enhance the efficiency of data protection and information systems of UV Group as follows:

- Create a preventive maintenance management system to close vulnerabilities in the operating system, including to maintain the security of data in the work system and reduce the organization's risk from external attacks by managing server maintenance rounds as specified and evaluating and inspecting the security of the servers provided regularly.
- Establish IT security policy and procedures of the power plant business, including improving the network system and work system of the power plant business to connect with UV Group through a route that is controlled and monitored for safety to increase the efficiency of use and security of information and work systems.
- Train employees on policies and guidelines for safe use of IT systems, including regular email announcements and dissemination of educational media via the Company's intranet to raise awareness among employees. In addition, IT employees are encouraged to attend cyber security knowledge training to increase the skills of employees who oversee the security of UV Group's IT systems.

Key performance	FY 2022	FY 2023	Target
Significant disruption or insecurity of information systems causing damage, fines, prosecution	0 case	0 case	0 case
Data leak	0 case	0 case	0 case
Organize training on IT Security policy and practices	-	/	/

Protection of personal data

In the fiscal year 2023, Personal Data Protection Department ("PDPD") that the Company established in 2022 operates in accordance with the personal data protection policy and practices of UV Group and related laws as follows:

- Conduct a review of the collection, use, or disclosure of customer personal data of GRAND UNITY sales department in order to monitor compliance with the laws and guidelines of UV Group. The results of the review found that most of the operations were in accordance with the laws and established guidelines, no significant deficiencies were found.
- Collaborate with departments and/or subsidiaries that collect, use, or disclose personal data, such as the central procurement department, real estate related business, zinc oxide business, power plant business, refrigerator business, etc. to prepare personal data management guideline separated by departments to encourage UV Group's personnel to perform their duties correctly in accordance with the laws and guidelines for personal data protection of UV Group.

- Promote education and create understanding about the law and practice of personal data protection for personnel at all levels. In addition to setting it as one of the orientation topics for new employees of UV Group, PDPD has published knowledge media via email and requires personnel at all levels to attend knowledge training and take quizzes in the form of E-Learning via Application. The PDPD Department requires new training and testing every two years for all employees. In addition, executives and employees of PDPD have attended training sessions organized by external agencies, such as “PDPA for IT Management” to increase the efficiency of business supervision of UV Group to comply with the personal data protection law accurately and completely.



Key performance	FY 2022	FY 2023	Target
Complaints of infringement of personal data	0 case	0 case	0 case
Training on personal data protection practices	-	100% on target	> 80% test score

Remark Excluding UVBGP Group, STI Group and PIC.



3.4 Sustainability in social dimension

The Company believes that business growth will take place in a sustainable manner only when the business and its operation gain acceptance, trust and confidence from stakeholders throughout the business value chain. The Company supervises UV Group’s business operations and ensure it is in accordance with applicable laws, regulations and requirements of relevant regulatory agencies and international human rights principles, for example, United Nations Global Compact, United Nations Guiding Principles on Business and Human Rights (UNGPs), as well as taking into account the guidelines on responsibilities towards stakeholders as stipulated in the Corporate Governance Policy and Code of Business Ethics of UV Group.

3.4.1 Human resource management

The Company believes that effective human resource (“HR”) management is a key to increasing business competitiveness in order to support economic growth based on social responsibility and environmental sustainability. The Company has set HR management strategies in employee recruitment, employee potential development, staff care, employee engagement and retaining knowledgeable employees to enable UV Group to cope with the challenge of HR management, namely, attracting potential and competent employees to join UV Group, caring for employees to create employee bonding and developing employees’ potential in accordance with business strategy that has been adjusted according to the economic conditions, social, environment and technology contexts.

Management

The Company has established HR management policy to prepare UV Group to deal with business changes on the basis of equal and fair treatment of workers. UV Group treats employees in terms of employment, compensation and benefits, development and training, consideration for promotion, disciplinary action and punishment, termination or retirement based on competence and performance rather than personality, summarized as follows:

- **Recruitment and selection of personnel:** UV Group has an equal employment policy with clear, and transparent guidelines and respect for human rights and fair treatment of workers in selection and hiring process. UV Group

recruits employees based on qualifications, education, knowledge, abilities, skills and experience of the applicants being interviewed that meet the job requirement and suit job description and position. Applicant will not face any restriction or discrimination against gender, age, race, religion, etc. and any various matters that are not directly related to working performance.

- **Consideration of compensation and benefits:** UV Group has a fair and appropriate compensation policy in accordance with the relevant laws by considering compensation and compensation adjustment based on many factors such as position level and responsibility, performance assessment, economic and labor market situation, other companies’ wage rates in same businesses with similar business size, etc. Male and female employees are treated equally unless the nature of work or the condition of work does not allow equal treatment. In addition, UV Group provides both short term and long-term welfare and benefits for employees as required by law and other than those required by law to improve employees’ quality of life and build relationships with the organization. UV Group also has a policy to respect rights and freedoms of employees to form a group that will be benefit the public in a form that is not contrary to the law and does not cause any trouble to employees, UV Group and the community, as well as accepting the negotiation of employees in accordance with the legal procedures.

- **Assessment of performance:** UV Group's personnel are performance assessed annually in order to develop training plans and consider adjusting the position or compensation. UV Group defines and communicates to employees the process and assessment criteria which will be considered based on the performance of employees according to several indicators, including: (1) Functional KPIs: assessment of skills and abilities at both the department level and the individual level, which are jointly established between supervisors and employees, and (2) Professional Development KPIs: assessment of the success of the KPI Project. Performance assessment is conducted transparently, fairly and without discrimination.
- **Supervising and developing employee potential:** UV Group has a policy to promote personnel development by setting a training plan to develop employees' potential in a systematic and continuous manner (Training Roadmap) to enable all employees at all levels to develop knowledge and skills that are beneficial to their career advancement, including establish a Leadership Competency Development Program Roadmap to build and prepare personnel with outstanding abilities and performance to replace executives in the same position according to the succession plan or to support the newly appointed position according to the organization's strategic plan to create continuity in the management of the organization in the long run. In addition, the Company has a policy to take care of employees to work in a safe and hygienic environment so that employees are happy at work, both mentally and physically, ready to perform at full efficiency. As well as providing communication channels to HR Department such as telephone, email, application to express opinions, suggestions, complaints about operations and related matters such as welfare.
- **Corporate Engagement Survey:** UV Group organizes an employee engagement survey every year to bring a survey result that reflects the opinions and feelings of employees towards the organization to analyze and plan improvement in organization management and employee care to be appropriate and in accordance with employee needs to help employees build trust and bond with the organization so that employees can achieve their full potential at work.

Strategies

- Develop HR management strategies to optimize staff recruitment to support business expansion and retain knowledgeable employees to stay with the organization in the long term.
- Encourage employees to develop skills and knowledge to increase their working potential and be ready for future changes.
- Carry out activities that are beneficial to employees to create employee engagement and bonding with the organization.
- Provide channels to receive complaints and to listen to opinions and suggestions from employees.

Performance

Recruitment

The Company pays attention to recruiting new employees with knowledge and skills suitable for the position by disseminating job positions through leading job websites and social media such as Facebook, LINE, as well as participating in job fairs and educational institutions to recruit jobs from the target group of personnel as well as cooperating with educational institutes that offer courses in line with job positions that UV Group needs personnel in order to recruit personnel efficiently and sustainably. SENSES discussed to create cooperation in the development of "Building Resource Management" curriculum with the Faculty of Humanities and Social Sciences Bansomdejchaopraya Rajabhat University. In addition, UV Group supports the acceptance of interns to provide opportunities for students to have the opportunity to expand their learning from the classroom to the actual work, which plays an important role in helping young people prepare and gain advantages before entering the labor market. And it is another channel for recruiting employees of UV Group. In 2023, UV Group accepts 24 interns for internship in UV and its subsidiaries, such as Human Resources Department, IT Department, Engineering Department, Asset Management Department, etc. In addition, UV Group has initiated a mentoring system program for new employees to provide advice and assistance on work in the form of on-the-job training from mentors who specialize in direct work so that new employees can follow the work process faster and reduce resignation during probation period. At the same time, to maintain business continuity and management in filling key leadership roles from retirement or new positions arising from business expansion or investment expansion, the Company has set a succession plan for key positions to prepare supervisors or employees with knowledge and abilities to systematically assume management positions. This is to ensure that such persons are equipped and competent enough to appropriately move up to the management level to drive UV Group's sustainable growth.

In the fiscal year 2023, all businesses in the Group have employed persons with disabilities or contributed money to the Fund for Empowerment of Persons with Disabilities in full amount and on time as required by law. Employment of disabled



people of the Company and its subsidiaries in real estate and related businesses in 2023 totaled 5 people, which were hired from Vulcan Coalition, a social enterprise to work on artificial intelligence in audio-visual processing data management which has been employed for the second consecutive year with the aim of being a part of building skills, occupations and long-term income for the disabled. The refrigerator business employs a total of 7 disabled people, 2 of whom are PIC's warehouse employees, and 5 of them are disabled athletes and staff working in the disabled sports association and training center.

Compensation, benefits, performance assessment

UV Group provides remuneration and appropriate welfare and benefits to motivate and retain employees and to attract potential new employees to join UV Group. The employee's remuneration consists of (1) salary or wages that employees receive regularly. Remuneration adjustment is considered based on position level and job responsibility, competencies and performance together with economic and labor market situation, wage rates of other companies with similar business size and (2) special compensation (bonus) is given based on performance assessment of each employee and annual performance of each business.

UV Group organizes annual employee performance assessment by using a Balanced Scorecard, which considers several indicators, both at the corporate level (Corporate KPI) and at the individual level (Individual KPI), including:

- Strategic KPIs: Indicators based on revenue and profit of the business.
- Functional KPIs: Skill and competency indicators according to the main tasks that are responsible for both the department level and the individual level, which are jointly established between supervisors and employees.
- Professional Development KPIs: Project-based indicators for developing skills from actual practice by assigning employees to use the design thinking process to create projects that are beneficial to the department or an organization in any area, i.e. development and improvement of products or services, system development, work process improvement.

In this regard, remuneration consideration and performance assessment of employees will be conducted transparently and fairly in accordance with specified criteria which has been clearly informed to UV Group's personnel for acknowledgment.

In addition, UV Group provides short-term and long-term welfare and benefits to employees as required by law and other than those required by law to improve employees' quality of life and to strengthen relationship and bond with the organization, such as

- Provident Fund: The Company has established provident fund to promote savings and create financial security for employees. Employees who apply to be members of the provident fund can voluntarily choose the rate of contributions to the provident fund from 2% - 15%, and UV Group will pay contributions at the specified rate according to their working years. Employees who have reached the age of service, they will receive the contributions and benefits of contributions on the part of UV Group at the end of their membership in the provident fund.
- Annual health checkup, flu vaccination, health insurance and life insurance.
- Welfare subsidies, such as scholarships for children, subsidy in the event of spouse's or parents' death, special interest rate loan.
- Other welfare, such as scholarships for further master's degree, uniforms.



In the fiscal year 2023, TL, a zinc oxide business, has appointed a welfare committee in the workplace which consists of senior management and employee representatives who provide comments and discussions with employers to provide benefits that are beneficial to employees, including supervising the welfare arrangements that employers provide to employees. UV Group's employees can express their opinions or make proposals about employee welfare directly to HR Department through various opinion channels, such as telephone, email, application. etc.

Key performance	FY 2022	FY 2023	Target
Remuneration and welfares paid to UV Group's employees ¹	739.16 MB	810.80 MB	-
Proportion of remuneration and welfares between male and female employees ¹	1:1.38	1:1.48	-
Employees participating in the pension fund ²	487 people 76.09% of all eligible employees	558 people 84% of all eligible employees	> 80% of all eligible employees
Employees who receive annual performance evaluation ²	100%	100%	100%

Remarks 1 Only employees, excluding executives and excluding STI Group.
2 Excluding UVBGP Group, STI Group and PIC.

Potential development and take care of employees

Potential development

The Group aims to develop employees at all levels to have skills and knowledge that are in line with future business directions and ready for rapid changes in business. As well as developing executives and managerial employees to have attitudes, knowledge and skills to develop the potential of their subordinates to support the organization's sustainable growth. UV Group supports all employees to have the opportunity to attend training courses that are beneficial to the development of work potential and create career advancement through various forms of training that are suitable for the nature of work and changes in technology, such as on-the-job training, coaching by supervisors, attending training in the classroom or via an electronic conference system by speakers inside and outside the organization, E-learning by yourself through the application, learning through workshop activities, etc. Training courses in the fiscal year 2023 for UV Group's personnel such as:

Basic training course

- Good corporate governance principles
- Work safety
- Rescue and first aid
- Provident Fund/Tax
- Financial Literacy
- Cyber security
- Risk knowledge
- PDPA guidelines

Work skill enhancement course

- Productivity Communication and Personality Improvement
- Strategic Thinking – Domino Business Game
- Business Acumen
- Coaching and Feedback Skills
- Essential Leadership Skills
- Service Excellence and SENSES Standard
- Land and building tax
- Develop skills and knowledge in engineering
- Customer service resolution
- 7 habits of highly effective people/Agile 101



Key performance	FY 2022	FY 2023	Target
Employees who received training	99.37% of 636 people 321 males, 311 females	82.75% of 713 people 323 males, 267 females	>80%
Training hours	13.41 hours/person/year Total training hours 7,709 hours	23.20 hours/person/year Total training hours 16,540 hours	20 hours/person/year
Training expenses	1,985,151 Baht	2,576,549 Baht	-

Remark Excluding UVBGP Group, STI Group and PIC.

The “Beyond Your Limit Showcase” activity for the second year

In the fiscal year 2023, in addition to encouraging executives and employees to attend training courses that are directly beneficial to increasing their knowledge and working skills according to their positions and responsibilities, the Company also aims to promote the development of employees' potential to have design thinking in solving problems or creating new things systematically, which will benefit both employees and in line with the organization's strategy that aims to promote the development of skills and potential of employees to be able to work in new ways and respond to changes in the business environment to reform businesses and organizations for long-term sustainable growth through the “Beyond Your Limit Showcase” activity for the second year. The Company gives employees the opportunity to bring their KPI Project to participate in the contest “Beyond Your Limit Showcase” to select outstanding projects for further development into real use. There were 13 projects submitted by employees (out of all 115 projects) and 3 projects were selected as outstanding projects from “Beyond Your Limit Showcase 2023”.



Slag Zinc Reuse Management



Project details

Invented a method for converting zinc oxide slag (“Slag Zinc”), which is a waste product that occurs in the melting process of zinc ingots, into a liquid and returning it as a raw material with suitable properties for producing zinc oxide powder, by designing a process and building a Slag Zinc furnace and using waste heat from the furnace that is in operation to melt Slag Zinc blocks or sheets into a liquid and separate out impurities as much as possible. Then poured and formed into zinc blocks, and the properties are measured to ensure they are appropriate according to the specified criteria before being used as raw material for the production of zinc oxide powder.

Benefits

- Utilize raw materials (zinc ingots) to produce zinc oxide powder with maximum efficiency, helping to increase production volume and income from selling zinc oxide powder. Test results from March 2023 - September 2023 found that 45,168 kilograms of Slag Zinc was processed to change the state to liquid and separate impurities. There will be 26,197 kilograms of zinc ingots that are qualified to be used as raw materials, which can be used to produce 26,983 kilograms of White Seal - UV Zinc oxide powder with a purity of 99.50%, valued at 2.37 million Baht.
- Reduces waste from the production process, which reduces Slag Zinc disposal costs.

Trash to Cash Back



Project details

Carry out waste management activities in condominiums where SENSES serves as the condominium juristic person. By systematically separating general waste, recyclable waste, and hazardous waste, we can reduce the amount of waste that must be delivered to Bangkok’s garbage trucks. It helps reduce the quantity and cost of purchasing garbage bags, including reducing the monthly garbage collection fee and maintaining the annual garbage collection fee. Meanwhile, recycled waste is collected and entered into the production process for reuse, and the money received from selling recycled waste can be used to maintain the condominium’s common areas.

Benefits

- Reduce the amount of trash in condominiums by more than 50%, down to 230 bags per month during March-September 2023, where activities have been carried out. Previously, there were 600 bags of garbage waiting to be collected from Bangkok’s garbage trucks per month, while receiving money from selling recycled waste for approximately 1,000 Baht per month.
- Create the participation of stakeholders in the condominium to create a good living environment and participate in environmental preservation for the benefit of society as a whole.

Network Infrastructure Improvement



Project details

Design, procure, and install equipment to improve the IT infrastructure (Wide Area Networking: WAN) of the SSUT and PPTC power plants to increase the efficiency and stability of the network system in connecting data quickly, supporting business expansion in the future, including creating security system standards to reduce the risk of cyber threats under appropriate investment and help reduce long-term costs.

Benefits

- The power plant’s IT network and internet systems have improved efficiency and stability in data connections compared to the existing technology. Meanwhile, power plants’ internet connection fees have decreased by more than 75%, or approximately 0.70 million Baht per year.
- UV Group’s IT department can centrally manage and maintain the power plant’s network and security systems, helping to increase the security of the power plant’s IT system.
- Become a model for improving the IT network infrastructure of other subsidiaries of UV Group in the future.

Employee care

The Company places importance on taking care of employees physical and mental well-being. The Company believes that if employees have a work-life balance, a safe working environment and an encouraging atmosphere that promote enthusiasm, they will perform their responsibilities to the best of their ability. Employees are given opportunity to freely participate in expressing opinions to create, improve or develop new things that are beneficial to the department or the organization as a whole. Such working environment and conditions will increase operational efficiency, create employee engagement and a feeling of wanting to grow together with the organization. Guidelines and activities for taking care of employees in the fiscal year 2023 are as follows:

- The Company encourages employees to have work-life balance through various activities that are beneficial to employees under UV FAMILY project that the Company has continuously operated since 2017 until now, including organizing activities to strengthen engagement and participation with the organization to encourage UV Group's employees to get to know each other and build good relationships among themselves. As well as activities to develop social skills to create interaction and coexistence with others, there are activities to open up perspectives that promote work or personal life. However, after the situation of the Coronavirus Disease 2019 epidemic decreased in severity in 2023, the Company increased the form of organizing activities for employees to meet and do more activities together, along with still organizing activities via an online meeting system to facilitate UV Group's employees being able to participate in activities from all locations.
- The Company provides several channels for expressing opinions or filing complaints for employees, including telephone, email, application and UV Group's website. Such information will be processed according to the procedures of the HR Department or according to the complaint management process in the Code of Business Ethics. However, in the fiscal year 2023, no complaints were reported from the Company's employees through the aforementioned channels.

Employee care activities in the fiscal year 2023



Executive meeting with employees: This activity is for high-level executives and employees to meet, talk, communicate to create an understanding of the vision, goals, policies, and corporate strategies to be in line with each other in order to encourage the exchange of ideas to build morale at work, as well as building good relationships between executives and employees. There are activities at both UV Group level and within each business, such as UV FAMILY Town Hall 2023, GRAND UNITY Town Hall 2023, Meeting with MD, etc. In addition, senior executives of the Company will participate in discussions and meet with new employees in orientation activities every time.

Knowledge sharing activities:

sharing knowledge, ideas, useful perspectives from external speakers, such as “Corporate Innovation via Startup” by Managing Director of Beacon Venture Capital Company Limited, a subsidiary of Kasikornbank Public Company Limited and former president of the Thai Venture Capital Business Association; activities to visit and study at Digital Transformation & Innovation of WEDO, an innovation agency that oversees new business development of SCG, etc.



The “Eat around the circle” activity for the second year:

activity for UV Group's employees to listen to ideas that are beneficial to developing skills in emotions, thinking, or dealing with various problems, as well as discussing and exchanging information, opinions, perspectives, and experience on various issues. In the fiscal year 2023, focus on soft skills and communication skills for workers, such as “The powerful mindset for communications”, “Critical thinking skills: necessary skills for people in modern organizations”, “Communicate with body language: Important skills to have, know, use”, “Presentation skills: Techniques for making a great presentation”, “Boost storytelling skills”: Tell stories well and interesting to listen to, etc.



Collaborative communication activities: activities to encourage UV Group's employees to get to know, build relationships that lead to cooperation in work or to build morale at work and encourage employees to bond with the organization through various activities, such as:

- Outing activities and Executive leadership retreat activities.
- Recreational activities, such as English skill challenge with Korean pottery on New Year's Day, Chinese language skill challenge on Chinese New Year, Bead making on Valentine's Day, etc.
- New employee welcome activities, mentoring programs and on-the-job training for new employees to create a good experience and reduce the turnover rate during the probationary period.

Employee Engagement

The Company conducts employee engagement survey annually under the “Happiness Index” activity. Survey results that reflect opinions and feelings towards the organization are analyzed for factors and strategies to promote employee engagement and build trust and confidence in the organization. In the fiscal year 2023, the Company conducts activities to build employee engagement with the organization according to the established plans and based upon the 2022 employee engagement survey results in terms of compensation and welfare, employees’ development, employee care, employee engagement and bonding. Activity details appear in the topics “Compensation, benefits, performance assessment” and “Potential development and take care of employees” as stated above.

Key performance	FY 2021	FY 2022	FY 2023	Target
Employee engagement survey result	78.32%	80.98%	77.00%	>70%
Employees participating in the engagement survey	98.93%	100%	97.24%	100%
Employee turnover rate	24.49%	27.20%	26.50%	<20%

Remark Excluding UVBGP Group, STI Group and PIC.

Labor dispute, relationship between management and labor unions

During the fiscal year 2021–2023, UV Group has no significant labor disputes and no labor unions were established within the organization of each company. UV Group has a policy to respect the rights and freedoms of employees to form a group that will benefit the public and is not against the law and does not cause any trouble to employees, UV Group and the community as well as accepting the negotiation of employees in accordance with the law. In addition, UV Group is open to consulting employees in all aspects, not blocking individual or group discussions. Employees can discuss directly with their supervisors or HR Department or submit a matter through channels prepared by the HR Department, such as telephone, email, application, where information from employees will be kept confidential and will be collected for corrective actions or improvements by HR Department and relevant departments as appropriate. In fiscal year 2023, there was 1 complaint from employees of a subsidiary regarding changes in employment conditions. The human resources department of the subsidiary has examined the facts and adjusted the compensation to be consistent with the work.

Personnel information

	FY 2022	FY 2023
All employees (people)	625	713
• Thai	625	713
• Foreigner	-	-
Employees level (people)		
• Executives level	7	8
• Management level	194	209
• Officer level	424	496
Employees by gender (people)		
• Man	321	389
• Female	304	324
Employees by age (people)		
• Under 30 years old	136	163
• 30-50 years old	424	494
• Over 50 years old	65	56
Remuneration and welfare between male and female (per person)		
• Executives level	1: 0.60	1: 0.40
• Management level	1: 1.02	1: 1.06
• Operational Level	1: 1.38	1: 1.48
All new employees (people)	147	326
• Under 30 years old	64	118
• 30-50 years old	77	193
• Over 50 years old	6	15

	FY 2022	FY 2023
Employees leaving the organization (people)		
• Under 30 years old	63	55
• 30-50 years old	122	129
• Over 50 years old	14	3
Employees applying for maternity leave (people)	3	3
Employees returning to work after maternity leave (people)	3	3
Corporate engagement (%)		
• Level of corporate engagement	80.98	77.00
• Proportion of employees surveyed	100	97.24
Human Resources Complaints (case)	0	0
• Resolved complaints	0	0
• Complaints are currently being resolved	0	0
• Total training hours (hours)	7,775	16,540
Average training hours (per person per year)	12.44	23.20
• Executive level / Operational level	3.26 / 16.79	6.72/ 30.41
• Male / Female	12.30 / 12.59	23.28/ 23.10
Performance assessment (%)		
• Assessed employees to all employees	100.00	100.00
Employee training expenses (Baht per person per year)	3,121	3,614

Remark Excluding UVBGP Group, STI Group and PIC.

3.4.2 Safety and occupational health

The Company has set goals for every business of UV Group to raise the level of safety and occupational health in accordance with international standards in order to reduce the accident rate, workplace injuries of employees and related persons and to prevent and reduce the potential impact on the community.

Management

The Company requires its subsidiaries to comply with the laws related to safety and occupational health and UV Group’s policy on safety, occupational health and working environment along with managing, controlling and reducing risks in business operations and work processes that may lead to loss of life, injury, illness and impact on the surrounding community. It is required that they verify production efficiency and machinery, tools and equipment readiness and ensure suitable and safe working environment and workplace, establish measures to deal with emergencies that may arise and strictly monitor employees’ operations in accordance with safety measures, as well as to encourage training and organize activities to educate, develop and form good conscience, to create employee participation in a safe and occupational health working environment. This is to enable UV Group to achieve the goal in reducing risks, hazards and accidents of those involved in UV Group’s business and to prevent potential losses from accidents, emergencies and crises.



Strategies

- Determine and review policies, goals, plans, and compliance with safety and occupational health laws every year in order to have a safety and occupational health management system that is suitable for the business and in accordance with the requirements of relevant laws.
- Manage safety and occupational health according to international standards and promote a culture of safety at work, provide personal protective equipment appropriate to the nature of work, provide emergency equipment and first aid kits that are adequate and convenient to access, report and investigate when an incident occurs to determine preventive measures.
- Support safety and occupational health training for personnel according to legal requirements and job necessities, as well as organizing activities to promote knowledge or communication to prevent and reduce accidents or illnesses arising from work.
- Conduct health promotion activities and annual health checkup for all employees according to risk factors in the workplace.
- Manage and supervise contractors to ensure that safety and occupational health risks that may arise from operations are properly prevented.

Performance

Safety and occupational health management

UV Group has continuously implemented guidelines for occupational safety and health management. Employees of UV Group have no accidents and no work-related illnesses leading to death. However, there was a lost time accident that happened to PIC production staff because they did not wear protective equipment while working according to work requirements, causing injuries from using machinery or raw materials such as steel sheets or metal pipes. After the incident, PIC reviewed and improved risky work procedures, organized safety practices training for all production employees, and assigned supervisors to monitor and ensure employees adhere to work safety practices strictly, as well as ensuring that employees wear protective equipment before starting work and providing adequate amounts of protective equipment for use.



Key performance	FY 2022	FY 2023	Target
Accident at work to death of employee	0 time / 0 people	0 time / 0 people	0 time / 0 people
Accident at work to extent of employee's absence	5 times / 5 people	12 time / 12 people	0 time / 0 people
Work-related illness to death of employee	0 people	0 people	0 people
Work-related illness to extent of employee's absence	0 people	0 people	0 people
Training hours on safety and occupational health of employees			
Power plant business (hours/person/year)	19	19.56	> 20
Zinc oxide business (hours/person/year)	30	12	12
Refrigerator business (hours/person/year)	6	6	6

Remark Excluding STI Group

Training and activities to promote safety and good health

In the fiscal year 2023, UV Group organized basic and specific safety and occupational health training according to the nature of business of each company to raise awareness and review safety skills related to work practices of employees, such as Training firefighting and fire evacuation drills, First aid, Work safety officer course, Review of international standard system requirements related to occupational health and safety management system ISO 45001:2008, Safety of working in confined spaces, Workers in places using natural gas, Protection from radiation hazards, Safe driving and maintenance of motorized forklifts, Techniques for installing and inspecting scaffolding, Use and maintain personal protective equipment, Review emergency plans, Safe work methods and prevent work-related diseases, etc. In addition, UV Group has organized activities to promote a culture of safety in workplace, create a good workplace environment and encourage personnel to have good physical and mental health, such as

- Safety Volunteer activities by detecting risk points that may cause accidents in the factory and surrounding areas to improve and correct them properly, training safety guidelines for contractors before working in the area, Weekly Safety Campaign activities, Big Cleaning activities by cleaning and keeping your work area tidy to increase work efficiency and safety.
- Annual health checkups, influenza vaccination, knowledge-sharing activities to take care of physical and mental health, such as “Healthy Seniors” activity for seniors who care about health.
- Activities to promote exercise and health care, such as “UV Family Wellness Society” activity which provides gym access to employees, “UV Family Healthy Challenge” activity which organizes running, walking, cycling, swimming for good health and accumulation of distance to be donated to Duangjai Mai Foundation, “UV FAMILY Champions League” activities, organizing football competitions between employees within UV Group, supporting employees to participate in charity mini-marathons, sports club activities for power plant employees, etc.
- Dissemination of safety and occupational health practices through communication channels within the organization, such as behaviors to reduce the risk of infection with COVID-19, reducing the impact of PM 2.5 dust, etc.



Safety and occupational health from infectious COVID-19 disease

In the fiscal year 2023, although the situation of the COVID-19 epidemic has subsided, UV Group still maintains strict measures for the safety and health of employees according to the COVID-19 prevention guidelines of the Department of Disease Control, covering office spaces and workplace of each business. For example, employees are required to wear masks at all times in the workplace; practice social distancing and refrain from touching colleagues; regularly clean common areas and work areas; organize meetings, training activities and activities to build relationships between employees in online and face-to-face forms; support equipment for safety and occupational health to employees, such as alcohol gel, ATK testing kit; determine guidelines for controlling outsiders' access to office space to ensure that UV Group's employees and contractors work safely and reduce the risk of contracting COVID-19. In addition, the Company has established procedures for taking care of employees in case they are infected with COVID-19 or high-risk groups, along with campaigning for personnel to receive booster vaccination.

3.4.3 Human rights

The Company places great importance on human rights management in UV Group’s business operations and activities in the business value chain by respecting human values, rights, freedoms, and equality according to international practice to mitigate human rights risks and impacts that may affect the business operations, reputation, and confidence of UV Group’s stakeholders.

Management

- The Company requires directors, executives and employees to comply with the policies and guidelines on human rights stated in UV Group’s code of business ethics and human rights policy and consistent with the United Nations Guiding Principles on Business and Human Rights (UNGPs) which comprises three pillars that are protection of human rights, respect for human rights and remedies for human rights violations. UV Group focuses on treating stakeholders involved in business activities with respect, dignity and equality, without discrimination or restriction of the rights of individuals, society and communities based on sex, age, religion, race, education, social status or any other matters as well as supervising the operation of business activities of UV Group involving stakeholders ranging from employees, customers, business partners, communities and including vulnerable groups such as children, women, persons with disabilities, migrant workers to strictly operate in accordance with laws and principles of human rights and labor.
- Consider human rights risks that may arise in UV Group’s business activities to assess the likelihood of occurrence and the level of impact that may occur, as well as closely and regularly monitoring high-risk business activities along with establishing a risk management plan and measures to mitigate the impacts of such risks.
- Encourage suppliers and business partners of UV Group to act on human rights in accordance with relevant laws and practices in the Supplier Code of Conduct, which the Company has set up as a framework for effective business cooperation and to enhance mutually sustainable competitive advantages. Business partners must not violate human rights in terms of labor, such as no child labor, no forced labor, paying a wage as mandated by law, and maintaining a safe working environment.
- Provide channels for all stakeholders to report clues or complaints related to human rights violations through the online system on the Company’s website www.univentures.co.th or send information by email to wid@univentures.co.th or phone contact with Head of Internal Audit Department at 0 2643 7195.



Human Rights Policy

Performance

Human rights audit and risk assessment

In fiscal year 2023, the Company and its subsidiaries considered human rights risks that may arise in their own business activities together with other key risk assessments quarterly. The risk assessment of human rights covers business activities and key stakeholders of UV Group in order to determine appropriate management guidelines, for example:

Human rights risks to stakeholders in business activities

<p>Employee</p>  <ul style="list-style-type: none"> • Employment according to the law, treated equally and fairly. • Safe working environment. • Providing appropriate and sufficient welfare. • Provide channels for expressing opinions and complaints. 	<p>Customer</p>  <ul style="list-style-type: none"> • Rights of privacy and personal data. • The right to access information about products and services. • Rights to safety and health.
<p>Supplier</p>  <ul style="list-style-type: none"> • Rights to safety and health of workers. • Rights of personal data. 	<p>Society/Community</p>  <ul style="list-style-type: none"> • Rights to safety and health. • Rights of local communities.

Violation/use of stakeholder information that is inconsistent with relevant laws and practices

Guidelines to reduce risks

- Require employees who are involved in the information of stakeholders, such as customers, partners, shareholders to strictly follow the policy, guidelines, or personal information management manual to ensure that the employees’ work is in line with relevant laws. Including being reviewed by the PDPD and/or the internal audit department.
- Organize training/disseminate knowledge information so that employees realize the importance, understand and work properly.
- Review the effectiveness and adequacy of information security systems, both technology and processes, to prevent unauthorized access to information by unauthorized parties.

• **Rights and safety at work**

Guidelines to reduce risks

- Strictly manage HR according to the law under good corporate governance and sustainable development framework, including communicating with employees to acknowledge their rights.
- Provide channels for listening to opinions and reporting complaints from employees, including surveying employees' opinions annually covering all dimensions such as compensation, welfare, working environment to bring opinions to improve or develop HR management appropriately.
- Annual safety training for employees to review knowledge and practice skills suitable for the nature of the job, including working with partners to promote safe operations.
- Ensure that suppliers comply with labor laws and have appropriate safety, occupational health and environmental measures.

In the fiscal year 2023, UV Group did not commit any wrongdoing and has not received complaints from stakeholders about human rights violations in business operations.



Violations of laws related to human rights of UV Group in 2022 and 2023
 0 case
 Target: 0 case



Complaints about violations of human rights in UV Group's business in 2022 and 2023
 0 case
 Target: 0 case

Promoting and embedding human rights in company culture

In 2023, the Company promoted human rights respect for employees by communicating and supporting the concept of management that accepts diversity, respects differences, and promote equitable coexistence in the organization through the HR Department's sharing activities for UV Group's employees to discuss and exchange information, opinions and perspectives on differences, diversity, and equality, including requiring personnel to learn and take quizzes on diversity and inclusion in the form of E-Learning through the application. In addition, the Company encourages its suppliers to pay attention to human rights by communicating the supplier's code of business conduct which includes guidelines related to human rights to all suppliers for acknowledgment. All new suppliers must sign, acknowledge and agree to comply with the supplier's code of business conduct before registering as suppliers and conducting business transactions with UV Group.



3.4.4 Participation in community and social development

The Company believes that business growth will be sustainable when UV Group's business operations are recognized and trusted by communities and societies directly and indirectly related to each business. At the same time, UV Group recognizes the role of good citizenship of society and the country in promoting sustainable growth of communities and society. UV Group is therefore determined to ensure that the business operations of each company do not cause negative impacts on the community and create shared values through the implementation of activities or projects that contribute to improving the well-being of the community or society.

Management

The Company attaches importance to creating shared values by creating mutual benefits and values between UV Group and the stakeholders of each company in order to create a balance of sustainable development in economy, community and environment. In addition to conducting business with social responsibility by complying with laws, regulations and quality standards related to business so that the activities or business operations of UV Group do not affect the community and society, the Company aims to bring the resources and expertise of UV Group under employee involvement to contribute to the development of the community and society by focusing on outcomes that bring about positive changes in the community and in society through various forms of support, such as employee volunteer activities, donation, financial support, emergency assistance, etc.

Targets

- No dispute with the community in the vicinity of the location of UV Group's establishment.
- Implement projects or activities that contribute to improving the well-being of the community or society.
- Employees involve and participate in projects or activities that are beneficial to community and social development.

Performance

Overseeing and controlling the impact of business on communities and society

UV Group is committed to conducting business with social responsibility by complying with laws, regulations and quality standards related to business so that the activities or business operations of UV Group do not have an impact on the community and society. UV Group places

emphasis on reducing environmental impacts and is careful not to cause negative impacts on life quality of the communities surrounding UV Group’s establishments, including power plants, real estate projects under construction, zinc oxide plant, commercial refrigerator factory. In this regard, UV Group’s environmental management measures to reduce the impact of business operations on the community appear in Clause 3.5.1 Climate change and energy management and Clause 3.5.2 Resource management in business processes.

Disputes/Legal cases with communities surrounding plant/project in 2022 and 2023

- Power plants
- Real estate projects under construction
- Zinc oxide plant
- Refrigerator plant

 **O case**
Targets: O case



Conducting activities to create value for the community and society

In the fiscal year 2023, UV Group continued to focus on activities that are beneficial to the development of communities and society under the participation of employees and stakeholders in business operations. UV Group focuses on activities that support good health and improve the quality of life of various groups of people, including educational activities and youth benefits as follows:

“40 Years 40 New Hearts” project for the third year

Background and project details

The “40 Years 40 New Hearts” project that the Company initiated in 2020 on the occasion of the 40th anniversary of the establishment of the Company. The project aims to create cooperation and encourage UV Group’s employees to develop a public mind to help society in line with the corporate values “Caring” by organizing activities in various forms to allow personnel to participate in activities and turn them into money in order to support the cost of urgent cardiovascular treatment for 40 poor and underprivileged patients through the “New Heart Foundation” established by cardiac surgeons and medical personnel at the Department of Thoracic Surgery, Rajavithi Hospital to raise funds for urgent cardiovascular surgery for poor and underprivileged patients. The operation of the New Heart Foundation with donors from all sectors including UV Group has helped some patients with cardiovascular disease get the opportunity to receive treatment faster, reduce the loss of the working-age population and government budget for patient care.

Project results

In Fiscal Year 2023, in addition to direct donations from UV Group, UV Group operated activities for employees to participate in the project as follows:



- “UV Family Healthy Challenge 2023” activity, held for the second year, promotes good physical and mental health of employees through exercise, along with changing the exercise distance every 1 km of running and walking, every 4 km of cycling and every 250 meters of swimming into a 10 Baht donation to give to the New Heart Foundation. In 2023, there were 212 employees participating in the activity. The total distance throughout the activity (26 June - 25 August 2023) was 24,056 kilometers, with a total of 240,560 Baht donated to the New Heart Foundation.

- UV Family Champion League football competition to build relationships between UV Group employees, along with changing the number of goals in the final match and in the senior team football competition, totaling 10 goals, for a total of 100,00 Baht donated to the New Heart Foundation and the Company gave an additional donation of 59,440 Baht
- “Receive or Give, Happy Birthday” activity gave options for employees to change their benefits from receipt of birthday gifts to donation to 5 public charities including the New Heart Foundation, Thai Handicapped Foundation, Phayathai Orphanage, AIDS Foundation of Thailand, Wildlife Rescue Foundation of Thailand in which 231 employees or 32% of the total number of UV Group employees participated in the activities resulting in total donations of 23,111 Baht.



Donations from UV Group and employees
2021: 600,000 Baht
2022: 608,500 Baht
2023: 400,000 Baht

Results obtained from the project

- 129 patients who received treatment for cardiovascular disease under the operations of the New Heart Foundation through donations from donors (including UV Group) during 2021-2023 were in better health and able to continue daily life and work to take care of their families.
- Help support the United Nations Sustainable Development Goals, “SDG 3, Health and Well-being by aiming to reduce premature deaths from Non-communicable diseases (NCDs) by one-third within 2030 through disease prevention and treatment and promotion of mental health and well-being for both patients with cardiovascular disease who had the opportunity to receive treatment and employees of UV Group who are in good health due to regular and good exercise.

“Building Dreams for Children” Project

Background and project details

UV employees initiated the project “Building Dreams for Children” receiving donations and consumer items from UV Group’s personnel to give to Foundation for Children, an established organization to help children with basic needs and lifestyles in order to provide children with proper development physically, intellectually, and mentally, including helping children whose rights have been violated and abandoned to have a better opportunity and future.



Project results

Donate 26,000 Baht and consumer items as funds and for use in various projects under the supervision of Foundation for Children for more than 10 projects, such as Baan Tantawan Project to help underprivileged children, abandoned orphans, poor families which is a newborn child - 4 years old; Project to help rehabilitate children with special needs and developmental delays in order to help poor children diagnosed by psychiatrists and specialists as special children to grow up to be adults who can take care of themselves and live without burdening their families and society, etc.

Results obtained from the project

- Help underprivileged youths in the projects of Foundation for Children to have a better quality of life.
- Encourage employees of UV Group to have public consciousness to help and contribute to society in accordance with the corporate core values of “Caring”.
- Help support the United Nations Sustainable Development Goals, “SDG 2, Zero Hunger” and “SDG 3, Health and Well-being”.



Public benefit activities, donations and employee volunteering

Donation for public benefit



- Give a donation of 120,000 Baht to help flood victims in the central and northeastern regions through the “Cooperation with Amarin, Helping Flood Victims” project.
- Activities to sell roses to UV Group’s personnel in the month of love (February) to donate all the income without deduction of expenses of 30,560 Baht to the Heart Foundation of Thailand under the Royal Patronage to promote the work of the Association of Cardiologists in helping patients with heart disease. This rose-selling project has been carried out annually for the 9th consecutive year.
- FS and AA donated consumer items to Village Dek School, Kanchanaburi Province.
- AA donated 100,000 Baht to support the activities of the Princess Srinagarindra Volunteer Medical Unit and the health checkup of 500 monks.
- PIC provides cooking equipment (Chicken fryer set) to Friends in Need (of “PA”) Volunteers Foundation and a hand washing sink to Wat Mangkon Kamalawat.

Supporting education and good quality of life for youth and communities

TL supports scholarships for employees’ children who are well educated but lack funds for the 22nd consecutive year, as well as giving donations and items to support schools and community activities, such as

- Provide lunch, provide stationery and scholarships to Wat Sabok Khiao School.
- Sponsor gifts for Children’s Day to Wat Don Phutsa School and Wat Tanod Tia School.
- Install groundwater filtration system for Wat Don Phutsa School to provide the school with standard raw water for the production of drinking water for more than 200 students and teachers.



- Support organic waste bins to the Sam Bandit Subdistrict Administrative Organization to implement the community solid waste management project to encourage people to segregate waste at source and manage waste in a 3R way to reduce the amount of waste from the community that needs to be landfilled.

Public benefit activities with stakeholders

SENSES and stakeholders in the business, such as customers, business partners, and owners of real estate projects that are managed, have participated in activities for public benefits such as

- Organize a charity sporting event with CW Tower tenants to donate the registration fee and purchase educational equipment and sports equipment for Ban Mankong Pracha Samakkee Housing Cooperative Limited.
- Sell roses to CW Tower tenants and general customers at the CW Happy Valentine's Day 2023 event and donate income from the sale of roses to the Heart Foundation of Thailand under the Royal Patronage and the New Heart Foundation.



- Organized CW Happy Mother's Day 2023 activity, giving donations from the participants of the jasmine pot painting activity to the Association for the Promotion of the Status of Women, Don Mueang Emergency Home for pregnant women who are not ready.
- Allocate space for CW Tower and The Street Ratchada Shopping Center for public benefit activities such as "Share things to send children to study" activity, setting up a donation box for Pankan Shop by Yuvabadhana foundation to change items into scholarships for students of the Yuvabadhana Foundation, activities to set up blood donation points with the Thai Red Cross Society 4 times a year, etc.
- SENSES executives and employees donated consumer items to the Center for the Promotion and Development of the Blind with Multiple Disabilities, Nakhon Nayok Province, including donating 200 packs of drinking water to Ratchaprachanukroh School 47, Phetchaburi Province.

Activities for the benefit of the community

UVBGP Group carries out activities to create benefits for the communities surrounding the SSUT and PPTC power plants continuously every year. They focus on activities that help increase the quality of life and create a good environment for communities located near power plants, including educational support activities. In the fiscal year 2023, activities that UVBGP Group has carried out with the cooperation of employees, such as construction of playgrounds and exercise fields for the Poonsap community, planting trees around the dam of Bueng Bua Temple and the area around the power plant and industrial estate, dredging canals in the community such as Hua Lamphu Canal and Lam Taeng Mo Canal, donating light bulbs and electrical appliances to Wat Srichan Pradit, giving scholarships to Praeksa Withed Suksa School, giving educational equipment and bicycles to children in the community, donating items to disabled students at Chachoengsao Panyanukul School, providing common household medicines and daily necessities to bedridden patients in the community, organizing activities to provide knowledge on the safe use of electrical equipment and save energy, etc.



3.5 Sustainability in environment dimension



The Company realizes the importance of energy and resource management in business processes and operations to reduce greenhouse gas emissions which is the responsibility of the business sector to be involved in solving global warming and climate change. The Company supports Thailand's declaration of commitment to the United Nations Framework Convention on Climate Change Conference of the Parties (COP26) to reduce greenhouse gas emissions by 40% by 2030 and to achieve the Carbon Neutrality goal by 2050 and Net Zero emissions by 2060. In addition, the Company recognizes the importance of limited resources and the risk of accessing and acquiring resources that may lead to future shortages. Moreover, business growth and industrial growth create waste, leftover and waste from production and business processes or activities that affect the environment which is the source of natural and environmental resources and living things that are essential to the life cycle. Therefore, good resource and environmental management in order to create business sustainability and reduce the impact on the environment and community is another important key for UV Group's business operations.

Management

The Company has established policies and guidelines for environmental management as a framework for UV Group's business operations summarized as follows:

- Determine UV Group's business operations to strictly comply with the laws, regulations, and environmental and energy quality standards related to business operations.
- Give importance to the selection or development of products, services, processes and work practices that promote the use of resources for maximum benefit, environmentally friendly, energy saving and reduce the generation of waste, promote the use of renewable energy or clean energy in business operations of UV Group.
- Encourage UV Group to formulate plans and goals for its environmental, energy, water, waste and pollution management services to be appropriate and efficient as well as requiring a performance monitor and an assessment of environmental impacts from UV Group's business operations and providing channels for receiving complaints from stakeholders to enable UV Group to take timely and appropriate remedial action and plan to prevent environmental impacts.



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- Raise awareness and instill a sense of environmental responsibility and energy efficiency among UV Group's employees and communicate policies and practices to those involved in UV Group's business operations to ensure that business partners, such as suppliers, contractors, joint ventures recognize the importance and conduct business in accordance with laws, standards and environmental practices.

3.5.1 Climate change and energy management

Global climate change is a concern for all stakeholders. With the Company's investment in the power plant business and the zinc oxide production business which is a significant source of greenhouse gas ("GHG") emissions from the use of natural gas and many resources in the production process. The Company therefore aims to encourage the subsidiaries that operate such businesses to set goals and plans to reduce GHG emissions by optimizing energy consumption and/or increasing the use of renewable energy in business activities. All companies are required to consider risks and identify business opportunities arising from climate change in order to plan, adjust or formulate strategies to expand or extend the business of each business. The Board of Directors has assigned the Sustainability and Risk Management Committee with the President of the Company, chief executive of the department and the subsidiaries as committee, to prepare sustainability development plans in various areas, including those related to climate change and define success indicators such as efficiency improvement of power plants or zinc oxide furnaces to reduce GHG emissions, expansion of renewable energy business, etc., under management guidelines in both governance and risk management and business operations as follows:

- Oversee business operations in accordance with relevant laws as well as assessing and managing climate change risks that may affect UV Group's business operations.
- Disclosure of UV Group's GHG emissions covering all businesses that are significant sources of GHG emissions as well as setting goals for controlling and/or reducing GHG emissions arising from the use of energy and/or resources in business operations.
- Support environmentally friendly concepts, technologies and innovations that enable reduction in resource consumption and help increase energy efficiency or support the reduction of GHG emissions and the circular economy.
- Develop products or services that have a low impact on the environment as well as expanding investment in renewable energy business.
- Raising awareness and knowledge of climate change to all levels of employees of UV Group.

Performance

Greenhouse Gas Management

The Company reported corporate GHG emissions in accordance with ISO 14064-1:2018 and was verified by Bureau Veritas Certification (Thailand) Co., Ltd. Scope of reporting to identify sources of GHG emissions from activities covering the scope of operations (“Scope”) 1-3 of the Company and its subsidiaries with its head office located on the 22nd floor of Park Ventures Building and TL’s head office and factory located at Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province. In the fiscal year 2023, UV Group, within the scope stated above, emitted a total of 47,139 tons of carbon dioxide equivalent (“tonCO₂e”) emissions, decreased from the same period last year when total GHG emissions were 75,307.32 tonCO₂e, mainly due to TL reducing zinc oxide production according to customer orders. As a result, TL’s use of zinc ingot and natural gas, which are significant sources of greenhouse gas emissions, are reduced.

GHG emissions (tonCO ₂ e)		FY 2021 ¹	FY 2022 ¹	FY 2023 ¹
Scope 1	Natural gas usage	7,896.36	8,062.01	6,243.47
	Fuel usage for cars	202.19	204.96	196.35
	Fuel usage for forklift, generator, fire pump	97.27	83.86	71.95
	Septic Tank	12.93	12.75	7.90
	LPG usage	-	0.09	0.05
Scope 2	Use of electricity	1,183.87	1,139.44	991.04
Scope 3	Use of purchased raw materials ²	6.17	62,735.76	39,619.55
	Activities related to fuel and energy	n.a.	2,573.84	n.a. ³
	Transportation from raw material suppliers	n.a.	163.22	n.a. ³
	Sending documents by messenger	n.a.	n.a.	6.63
	Traveling to contact work of employees	n.a.	320.63	n.a. ³
	Transportation and distribution of products to customers	n.a.	10.76	n.a. ³
Total		9,398.78	75,307.32	47,139³

Remarks ¹ Only for companies and subsidiaries whose head office is located on the 22nd floor of the Park Ventures Building and the head office and factory of TL.

² Year 2021 is tap water and copy paper, and the year 2022 onwards is zinc ingot, tap water, and copy paper.

³ According to the Greenhouse Gas Protocol, other indirect GHG emissions sources (Scope 3) will be considered only for those with significant indirect GHG emissions. Other indirect GHG emissions sources that will be significant in the fiscal year 2023 are purchased goods and services category, which consists of copy paper, tap water, raw materials (zinc ingot), and sending documents by messenger. Scope 3 GHG emissions from other GHG sources that were not reported and specified in the Greenhouse Gases Verification Statement, namely activities related to fuel and energy use 1,995.74 tonCO₂e, transportation from raw material suppliers 146.47 tonCO₂e, landfilling waste from organizations 25.10 tonCO₂e, transporting waste for disposal 0.17 tonCO₂e, business-related travel 8.32 tonCO₂e, traveling to contact work of employees 213.45 tonCO₂e, and transportation and distribution of products to customers 162.52 tonCO₂e.

- **Scope 1:** Greenhouse gas emissions directly from the production of electricity, heat or steam, emissions from production processes, leaks during the process. **Scope 2:** Indirect greenhouse gas emissions through the purchase of energy such as electricity, steam, heat. **Scope 3:** Other indirect greenhouse gas emissions such as transportation of raw materials from producers, employee travel with vehicles that are not corporate assets.

GHG emissions for the fiscal year 2023 of SSUT and PPTC power plants amounted to 652,993.34 tonCO₂e and 319,858.52 tonCO₂e, respectively. GHG per production unit of SSUT was reduced according to the set target, but GHG per production unit of PPTC is higher than the set target because PPTC power plant stopped operating to repair gas turbines and steam turbines outside of the plan 3 times, resulting in an increase in heat rates from the increased use of natural gas for combustion per unit of production.

GHG emissions (tonCO ₂ e)		SSUT		PPTC	
		FY 2022	FY 2023	FY 2022	FY 2023
Scope 1	Natural gas usage	627,518.37	651,306.13	363,930.54	307,737.83
	Fuel usage for cars	32.88	35.31	22.00	25.11
	Fuel usage for forklift, generator, fire pump	8.60	9.03	5.12	4.60
	Septic Tank	8.86	8.25	5.07	4.73
Scope 2	Use of electricity	711.50	132.87	201.43	520.24
Scope 3	Use of tap water	204.19	274.77	151.36	115.14
	Transportation from raw material suppliers	6,669.70	1,226.98	5,504.66	11,450.87
Total		635,154.10	652,993.34	369,820.18	319,858.52

Remark Calculated by SSUT and PPTC and not verified by external auditors.

GHG emissions for the fiscal year 2023 above were found that the major source of GHG emissions comes from the use of natural gas in the power plants and zinc oxide production process, and the use of zinc ingots in the production of zinc oxide powder. Both companies set goals to reduce GHG emissions per unit of electricity generation and zinc oxide each year by managing energy consumption and raw materials (Zinc Oxide) to be effective for maximum effectiveness. The targets, plans and outcomes of GHG reductions can be found below and in the topic “Energy Management” and “Waste management”.

	Greenhouse gas emissions per unit of production		
	FY 2022	FY 2023	Target
Power plant business			
SSUT	0.4949 tonCO ₂ e / MWh	0.4142 tonCO ₂ e / MWh	0.4825 tonCO ₂ e / MWh
PPTC	0.4371 tonCO ₂ e / MWh	0.4484 tonCO ₂ e / MWh	0.4362 tonCO ₂ e / MWh
Zinc Oxide Business			
Scope 1-2	0.56 tonCO ₂ e / ton Zinc Oxide	0.54 tonCO ₂ e / ton Zinc Oxide	-

Energy management

The Company encourages UV Group to manage energy use for maximum efficiency, especially businesses where energy costs have a significant impact on operating performance, by choosing modern and quality machinery and/or technology from a well-recognized manufacturer, focusing on preventive maintenance and optimizing machinery and/or production processes, developing operational guidelines that will reduce fuel consumption or optimize energy use, using renewable energy, promoting awareness of energy conservation and energy recovery. In the fiscal year 2023, energy consumption and energy management performance of UV Group can be summarized as follows.

Key performance	FY 2022	FY 2023	Target
Electricity consumption of UV Group¹ (kWh)	65,590,273	85,545,811	-
• SSUT power plant (kWh) Average difference per month	43,771,858 ² N.A.	59,303,490 up 1.59%	- up 0.5%
• PPTC power plant (kWh) Average difference per month	18,609,963 ² N.A.	23,325,787 down 6.38% ³	- up 0.5%
• Zinc Oxide Business Electricity consumption per production unit (MJ/Kgs ZnO)	down 3.23% YoY	up 3.01% YoY ⁴	down 2%
Natural gas consumption			
• SSUT power plant (MMBTU) Average difference per month	8,817,067 ² N.A.	11,879,337 up 1.05%	up 0.5%
• PPTC power plant (MMBTU) Average difference per month	4,622,777 ² N.A.	5,499,195 down 10.78% ³	down 0.5%
• Zinc Oxide Business (MMBTU) Heat consumption per production unit (MJ/Kgs ZnO)	141,711 down 1.46% YoY	111,474 down 3.35% YoY	down 2%YoY

Remarks 1 Excluding STI

2 Electricity and natural gas usage by power plants during January - September 2022

3 PPTC's electricity and natural gas consumption decreased significantly due to 3 unplanned shutdowns for gas turbine and steam turbine repairs.

4 Electricity consumption of TL increased from continuous use of high-pressure air compressors and turning on spare machinery.



Power plant business

SSUT and PPTC continuously implement the ISO 50001 Energy Management System standard along with planning the operation and maintenance of the machines according to the specified plans to optimize energy use. In the fiscal year 2023, PPTC improved the efficiency of its gas turbines, causing natural gas use per production unit to decrease by 4.64% from the previous year. Meanwhile, SSUT designs the operation of the half block electricity generator to be consistent with the customer's electricity consumption, including improving the efficiency of electricity distribution to customers to be flexible, highly stable, suitable for the operating style of power plants. This can help reduce the amount of natural gas used in the fiscal year 2023 by approximately 0.5% and 2% from the previous year, respectively.



Zinc oxide business

TL manages energy according to ISO 50001, coupled with increasing the efficiency of using natural gas by adjusting the heat circulation system in the Continuous Furnace by connecting an air chimney from outside without dust into the combustion process of the furnace, which improves combustion efficiency and heat better. It also increases the lifespan of the crucible to more than 90 days. In addition, TL continues to increase the machine working time during the off-peak period and reduce the machine working time during the on-peak period, together with taking care of the efficiency of power generation from solar cells with a capacity of 370.04 kWp to work at full efficiency, which helps save electricity bills for the fiscal year 2023 by 1.48 million Baht.



Real estate project management business

In 2023, SENSES continues to further enhance the energy efficiency and indoor environmental quality of CW Tower. The goal is to apply for an energy-saving and environmentally friendly building certification under the LEED Gold Certified standard from the United States Green Building Council after CW Tower received the MEA Energy Awards in 2022, for example:

- Reduce energy consumption in the air conditioning system by various measures such as, increasing the cold water temperature by 1 degree Fahrenheit at appropriate times, controlling the cooling tower not exceeding 100 degrees Fahrenheit, reducing the use of chiller during certain periods.
- Replace more than 80% of indoor light bulbs with LED light bulbs and paint the building with heat-insulating and reflective paint to reduce the temperature of the walls outside the building and inside the building to help reduce the work of the air conditioning system.

In addition, SENSES has set up a plan to apply guidelines for increasing energy efficiency and building environmental quality of CW Tower to other real estate projects managed by SENSES, both condominiums, office buildings, and shopping centers in the appropriate way as approved by the employer or project owner.

3.5.2 Resource management in business processes

UV Group is aware of operating its business on the basis of environmental responsibility in every step of the production process or the procurement of goods or services. UV Group sets a policy to operate its business strictly under the laws or regulations related to the environment, encourages and supports all businesses to use natural resources and energy efficiently and with maximum efficiency, has good environmental management in all aspects, such as water management, waste management, air quality management to prevent and reduce the impact that may occur to community, society and the environment from UV Group's business operation, as well as instilling awareness of social and environmental responsibility among employees through activities in order to raise awareness of the importance of effective use of natural resources, environmental protection and reduction of energy consumption and providing channels to listen to problems or impacts that occur to the community and the environment from UV Group's business operations which will lead to management and correction in a timely manner.

Environmental management

Real estate development business, power plant business and the zinc oxide business conducted an environmental impact assessment (EIA) before starting the project so that they are able to comprehensively manage environmental impacts. Effective measures are also prepared to prevent potential impacts before, during and after the project commencement. In addition, each entity monitors changes in relevant environmental laws and regulations and sets goals to prevent environmental incidents so that there is no violation of the law and no significant environmental fines.

Performance

Power plant business

SSUT and PPTC power plants have assessed the environmental impact before starting the project and after project completion to produce and sell electricity. Both power plants maintain and improve quality of machinery to be

modern and environmentally friendly and coordinate with machine manufacturers to inspect the integrity of machinery and equipment in the production process. They also continuously focus on environmental management in accordance with ISO 14001, which is an international environmental management system. In addition, both power plants monitor various impacts that may arise from the operation of the power plants in accordance with their measures to prevent, reduce and monitor the environmental quality. Compliance with the environmental management measures stated in the EIA report is reported to the Energy Regulatory Commission and relevant regulators every 6 months. Meetings of tripartite committees consisting of community representatives, government officials in that area and the Industrial Estate of Thailand are arranged twice a year to listen and resolve the impacts from the operation of the power plants to ensure that the power plants manage the environmental impact effectively with no effect to the community and other stakeholders according to the set environmental goals. In the fiscal year 2023, SSUT and PPTC power plants had no significant environmental incidents, no violation of environmental laws or requirements and have not received any complaints from the community or stakeholders that affect the electricity production resulting in halt or litigation.

In terms of air quality, SSUT and PPTC control air quality emitted from power plants and find ways to improve production process efficiency, plan inspections, and maintain machinery and related equipment to reduce the impact of air pollution on the environment and community. The air quality emitted from the chimneys is measured by an external inspector and the air quality in the communities surrounding the power plant is regularly measured every 6 months. The results of air quality measurements in the fiscal year 2023 from the chimneys of power plants complied with the laws and standards set and there were no complaints about the quality of air pollution from stakeholders.

Zinc oxide business

TL regularly inspects, maintains and improves machinery and equipment in the production process to ensure efficiency under the international environmental management system ISO 14001. TL also conducts an annual environmental analysis of air quality from production building chimneys and chemistry laboratories by independent external auditors as well as analyzing effluent quality before releasing it to the public water sources of Rojana Industrial Park on a monthly basis and supervising business operation in accordance with requirements, rules, laws and standards on the environment, labor and human rights of the relevant regulators. The results of the environmental quality analysis for the fiscal year 2023 showed that the air quality of the ventilation shafts of production buildings and chemistry laboratory, effluent water quality comply with relevant requirements and standards, including no significant environmental incidents, no violations of environmental laws or regulations and no complaints from communities or stakeholders that resulted in the halt of zinc oxide production or litigation in any way.

Air quality	FY 2022		FY 2023		Target
Power plant	SSUT	PPTC	SSUT	PPTC	
Nitrogen oxide emissions (NO _x)	17.80 ppm	28.78 ppm	16.85 ppm	23.09 ppm	less than 60 ppm
Sulfur dioxide emissions (SO ₂)	1.52 ppm	2.85 ppm	1.09 ppm	0.78 ppm	less than 5 ppm
Dust emissions (TSP)	2.36 mg/Nm ³	1.32 mg/Nm ³	4.87 mg/Nm ³	1.33 mg/Nm ³	less than 10 mg/Nm ³
Zinc oxide plant					
Nitrogen oxide emissions (NO _x)	27.25 ppm		10.66 ppm		less than 200 ppm
Sulfur dioxide emissions (SO ₂)	2.0 ppm		3.67 ppm		less than 60 ppm
Carbon monoxide emissions (CO)	27.50 ppm		12.67 ppm		less than 690 ppm
Dust emissions (TSP)	0.33 ppm		29.34 ppm		less than 320 mg/Nm ³

Real estate business and related business

UV Group places an emphasis on environmental issues in every process of the development of real estate projects to be environmentally friendly and energy efficient, starting from building design, selection of building materials, decoration materials, electrical equipment and electrical appliances. During the construction, UV Group's Construction Department, construction supervision engineer and construction contractors jointly formulate policies and practices for safety and pollution control from construction in accordance with the criteria of relevant laws and measures specified in EIA report. The goals are to run construction without affecting the environment and communities surrounding the project, in terms of air quality, noise level, vibration, wastewater quality from construction activities at every stage from the construction preparation, piling and foundation work, major architectural work and internal architecture, preparation for the delivery and building opening. In the fiscal year 2023, there is regular measurement of environmental quality in the construction area and adjacent areas of all GRAND UNITY's under-construction condominium projects. Results of weather, noise and vibration measurements are displayed on a display board in front of the project area. A report is also prepared and submitted to the relevant regulatory authorities every 6 months. In this regard, the environmental quality measurement results are in accordance with the criteria prescribed by law. There was no significant environmental incident, no violation of environmental laws or requirements and no complaints from the community or stakeholders that results in halt of construction or litigation. In addition, SENSES, which manages residential and commercial real estate projects, includes more than 20 projects at present, is focusing on the environmental management within the project, such as wastewater treatment systems and waste management system in order to meet the criteria of relevant laws and measures stated in each project's EIA report and to prevent any activity of real estate projects affecting the environment surrounding the project.

Key performance	FY 2022	FY 2023	Target
Significant environmental incidence	0 case	0 case	0 case
Violation of environmental laws or regulations	0 case	0 case	0 case
Fines for violating the law or significant environmental fines	None	None	None

Educational activities that create environmental awareness, climate change and energy management

The Company encourages training, organizing activities and disseminating media campaigns to employees to educate and create an awareness of environmental and social responsibility as well as encouraging energy-saving and energy-efficient behavior at work and in daily life. In the fiscal year 2023, the Company encourages UV Group's personnel to participate or conduct activities to educate and create awareness of the environment, climate change, and energy management, such as

- Assign UV Group's employees to review the guidelines for environmental and energy management according to the Company's Sustainability Management Framework on the topic "Greenhouse gases Environmental sustainability issues that are important to the business sector and related to employees", along with a test in the form of E-Learning through an application, in which UV Group's employees participated in activities of 100% of all employees (excluding UVBGP Group, STI Group and PIC).

- Organize training activities to provide information on developments in climate change issues around the world and Thailand during 2022, along with guidelines for the preparation of Carbon Footprint for Organization reports in 2023 and greenhouse gas management of the zinc oxide business for TL's executives and employees by speakers from Advanced Energy Plus Co., Ltd. In addition, TL organized an in-house training on global warming and participation in solving problems of the business sector and send representatives to attend workshops "Organization Carbon Footprint" organized by Thailand Greenhouse Gas Management Organization and the SEC.
- Regularly disseminating environmental and energy campaign materials to UV Group's employees through e-mails and publicity boards in the office, such as the use of electrical equipment and computers to save energy, efficient use of paper, reducing the use of paper and plastic bags, sorting waste and reducing the use of plastic bags, etc.



Water management

Water is an important natural resource due to the limited quantity and it is life's necessity for all the stakeholders. It is also an important raw material of the industrial business sector. UV Group therefore places great importance on water management and wastewater management in order to use water efficiently, especially the power plant business of UV Group as water is an important raw material in the steam boiler during production process and used for temperature control in the cooling system and in air quality control. Therefore, effective management of water consumption and wastewater quality management will help reduce environmental impacts and reduce conflicts with communities regarding water shortages in the area and effluents' quality that does not meet the criteria prescribed by law which will affect the production and reliability of UV Group's business. The Company has set goals and plans for water management with the 3Rs concept, namely, Reduce, Reuse and Recycle, along with campaigns of water saving and regularly monitor the effluents' quality so that the environment and the community are not affected.

The main sources of water used for UV Group's in-house activities and production processes come from tap water and treated water. In the fiscal year 2023, the water consumption in the offices of each business and production processes in the power plant business, zinc oxide business and commercial refrigerator business is approximately 1.53 million cubic meters (excluding STI Group and water

use within the offices of companies at the Park Venture Building and Mahatun Plaza Building as the tenants are not informed of the water consumption because the water fee is included in the rental fee). The majority of UV Group's tap water use comes from the power plant business, with a total amount of approximately 1.514 million cubic meters. However, the amount of water that has gone through the treatment process that power plants use to cool machinery and various equipment in the fiscal year 2023 has a total volume of approximately 3.710 million cubic meters.

The effluent from office use will go through the building's wastewater treatment system before being released to the public or being reused in the toilet flush while wastewater from power plants and zinc oxide plants will be treated and checked for water quality to meet the criteria set by the industrial estate before being released into the public water supply of the industrial estate and enter the industrial estate's wastewater treatment system before being releasing further to the public. Waste water from a commercial refrigerator plant, real estate projects under construction and real estate projects under the management of UV Group will be treated and checked for water quality to meet the criteria before being released into public water sources as well. In the fiscal year 2023, UV Group did not encounter problems with water quality exceeding the requirements nor receive any fine from violations of laws related to water management and has achieved the goals set.

Key performance	FY 2022		FY 2023		Target	
Water consumption of UV Group ¹ (m ³)	1,384,054		1,533,051		-	
Water consumption of power plant	SSUT	PPTC	SSUT	PPTC	SSUT	PPTC
Water consumption per production unit of power plant business (m ³ /kWh)	0.00156	0.00268	0.00068	0.00305 ²	< 0.00235	< 0.00260
Proportion of use tap water and treated water for electricity generation	42% : 58%	23% : 77%	52% : 48%	21% : 79% ²	Use treated water > 50%	
Violation of water management laws	0 case		0 case		0 case	
Fines for significant violations of water management laws	None		None		None	

Remarks 1 Excluding STI.

2 Water usage per production unit and PPTC's treated water did not achieve its goals. Due to damage to the gas turbine and steam turbine, PPTC had to operate in open cycle mode and operate the auxiliary boiler, which uses a higher amount of water than normal operation.

Water conservation activities



Power plant business

In the fiscal year 2023, SSUT and PPTC power plants manage water in the power generation process to reduce the amount and cost of using tap water and producing pure water continuously from 2022 by controlling the water quality inside the HRSG boilers as well as adjusting chemical addition rate to optimize water quality to reduce the opening rate of the drain valve from HRSG, resulting in the power plant saving consumption of pure water and reducing the cost of producing pure water. Along with using treated water (recycle water) to cool machinery and equipment in power plants to help reduce water consumption.



Real estate business and related business

Real estate projects developed by UV Group for sale or rent choose water-saving sanitary ware and install wastewater treatment system to treat effluent according to the criteria prescribed by law. Meanwhile, SENSES formulates a plan and monitors the building maintenance department to regularly inspect the water pipes, water meters and other equipment, including using treated water instead of tap water in some activities such as watering plants.

Waste management

UV Group attaches importance to waste management with the goal of reducing the amount of waste and managing both hazardous and non-hazardous waste from UV Group's operations with the 3Rs principle, namely Reduce, Reuse and Recycle by managing waste systematically from sorting, storage, transportation, and waste disposal to recycling and using resources in a cost-effective manner according to the circular economy which reduces the environmental impact of businesses operations that may affect the community, reduce greenhouse gas emissions and to help reduce the cost of doing business. For external waste disposal, UV Group selects a government-authorized transport and disposal service provider to ensure compliance with management and minimal environmental impact.

UV Group has a process to separate and dispose of each type of waste appropriately. General waste is used to collect and dispose of the waste of office buildings, government agencies or industrial estate. Waste in the form of constituents, chemical contaminated waste, hazardous waste will be transported and disposed of in

accordance with the guidelines prescribed by law by an industrial waste disposal service provider which is legally registered. Waste materials or packaging that can go into the recycling process for reuse or other uses, such as paper, plastic bottles, glass bottles, chemical containers, used lubricant, UV Group will process them separately for sale to operators or handover to suppliers or organizations that have a recycling operations for use. In the fiscal year 2023, UV Group has a goal to reduce the amount of waste from the production process to a minimum and support waste disposal through reuse through various projects of each business as follows:

Power plant business

PPTC and SSUT power plants sell used lubricants to other manufacturers for further production of renewable blended fuels, while the used chemical tanks are treated every 3 months and reused which reduces waste disposal costs by about 100,000 Baht per year.

Zinc oxide business

TL handles raw materials from the production process, including garbage and waste from business activities to benefit by reuse or through the process to be recycled or properly disposed of in accordance with the guidelines prescribed by law as follows:

- Take the ash, powder, and scrap of zinc ingots that are left over from the production process into the separation process. 25% is to be reused in the zinc oxide production process, and the remaining 75% is sold to other manufacturers for reuse (recycle).
- Hazardous waste management by using 500-kilogram bags that can be recycled and reused contains zinc oxide powder pending in the granulation process. It reduces the use of 25-kilogram bags by 110,400 bags per year, or a total of 883,200 Baht, and reuses unused 25-kilogram bags by weaving bags to use as covering materials for finished products, helping reduce the cost of sending 25-kilogram bags for disposal by approximately 16,000 Baht per year.
- Use scrap material from the mold in the zinc oxide production process that is deteriorating to be used as a 10%-15% mixture with refractory cement to make socket caps, pipes, and equipment for kilns, including a zinc oxide water conveyor rail, to reduce the use of refractory cement and the cost of disposing of deteriorated sockets. In the fiscal year 2023, the aforementioned operations will reduce the expenses of sending scrap materials for disposal. It is approximately 5,000 Baht, which is lower than in 2022 because TL reduced the production of zinc oxide powder to 65% of production capacity.

	FY 2023			Target
	Non-hazardous waste	Hazardous waste	Waste that is recycled for use (Reuse/Recycle)	Waste that is recycled for use (Reuse/Recycle)
Power plant business				
- SSUT (ton)	27.62	29.17	29.38 (51.73%)	> 60%
- PPTC (ton)	15.93	15.86	29.05 (91.25%)	> 60%
Zinc Oxide business (ton)	464.00*	33.65	Reuse 123 and Recycle 338* (99.14%)	> 99%*

Remark * Non-hazardous wastes that are recycled include ash, powder, or scrap of zinc ingots, that are left over from the production process.

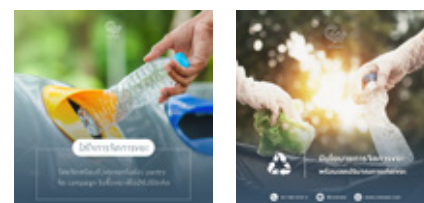
Refrigerator business

PIC takes aluminum scrap from the manufacturing process and sends it to melt to produce refrigerator columns and provide scrap metal to hazardous waste removal and disposal service providers in exchange for services at a discount and/or free of charge.

Real estate related business

SENSES, a real estate project manager, manages garbage and waste of the project by organizing activities to encourage customers and stakeholders such as, office space tenants, owners or tenants of condominium units, and shopping center customers, to participate in project waste management by separating various types of waste such as, recyclable waste, non-recyclable waste, organic waste to send to the project for disposal or forwarding for use according to the appropriate guidelines in order to reduce the overall amount of waste from the project. In the year 2023, SENSES carried out the following activities.

- **“Perks from Trash” activity for the fifth year:** CW Tower invites tenants of office space and shops in the building to sort recyclable waste such as glass bottles, plastic bottles, aluminum cans, and paper and deliver them to the project to collect points to receive privilege benefits such as cloth bags, gift cards from stores, discount on parking fees, etc. The amount of recycled waste that can be sorted in the first 6 months of 2023 totals 24,500 kilograms, helping reduce GHG emissions by 48,000 tonCO₂e per year. It has been certified in the project to support greenhouse gas reduction activities by Thailand Greenhouse Gas Management Organization (Public Organization). Such recycled waste is delivered to business partners, including SCG Packaging Public Company Limited and Thai Beverage Recycling Company Limited, for reuse or recycling. In addition, in 2023, SENSES plans to carry out activities to receive organic waste to make fertilizer and distribute it to tenants and surrounding communities to nourish trees. The goal is to reduce the amount of organic waste from CW Tower by at least 50 tons per year and create fertilizer from organic waste at least 5 tons per year.



Perks from Trash	2020	2021	2022	Jan - Jun 2023
Separated recycled waste (kg)	27,000	34,000	50,000	24,500
Reduce greenhouse gas emissions (tCO ₂ e/year)	(52,000)	(66,000)	(97,000)	(48,000)

- **“Drive Thru to Clean Energy” activity:** The Street Shopping Center in collaboration with N15 Technology Co., Ltd. organizes an activity to receive non-recyclable waste from the general public once a month in order to use such waste as an alternative fuel to coal in the furnace of cement and helps reduce non-recyclable waste that has to go to landfill.



- **Waste separation activities in condominiums:** SENSES carries out activities to reduce the amount of food waste and turn it into compost to nourish trees and making biological fermentation water to use as a pest control for trees. Separating recyclable waste in the Siri Apartment project and U Delight @ Bang Sue Station condominium for the 3rd consecutive year. In the fiscal year 2023, has expanded the recyclable waste separation activity to another condominium project managed by SENSES, namely The Private Residence Ratchadamri. The total amount of recycled waste collected is approximately 500 kilograms. Each condominium project gives or sells recycled waste to recycling organizations.

Separating recyclable waste in the office

UV Group (excluding STI and PIC) has organized the “Office Go Green” activity for the fourth year, encouraging employees to sort recyclable waste within the office, such as glass bottles, aluminum cans, and plastic bottles to be given to organizations that have implemented recycling projects. For the fiscal year 2023, UV Group donated 203 kilograms (6,560 bottles) of PET plastic bottles from UV Group’s offices (Park Ventures Building, Mahatun Plaza Building, Tonson Tower) and Siri Apartment to Wat Chak Daeng, Province Samutprakan. This can be used to produce 436 pieces of robes, and plastic bottle caps are given to Precious Plastic Bangkok to be used to make useful products. 30.2 kilograms of glass bottles and 18.6 kilograms of aluminum cans were given to Park Ventures building management to give to organizations that carry out recycling projects. In addition, UV Group has collected 606 old calendars from UV Group’s employees and given them to the Educational Technology Center for the Blind, Nonthaburi Province for printing braille books.



4. Management Discussion and Analysis

4.1 Analysis of operations and financial position

Operating results

Overall, the Thai economy in 2023 expanded less than expected due to several pressure factors, such as exports that continued to shrink in line with the trend of world economic and trade growth that slowed down from last year and was highly volatile, investment and private spending has slowed down due to the cost of living and household debt remaining high, while financial costs for businesses have increased due to continued increases in the policy interest rate. In addition, the price of energy, raw materials, and the value of the Baht fluctuate from internal and external factors, political uncertainty in the first half of the year and economic stimulus policies after the new government is established. Such risks and pressures affect the financial status, confidence and purchasing power of customers, as well as affecting the operating costs of UV Group. However, UV Group has operated its business according to a sustainability management framework that aims to create balanced growth in both economic, social, and environmental dimensions in order to balance the investment structure and increase recurring income sources from the energy business. In 2023, in addition to improving the machinery of power plants to increase production capacity and stabilize electricity production and distribution, the energy business group has begun operating and recognizing income from alternative energy businesses, namely installation of solar cell for production electricity and electric vehicle charging stations in real estate projects to support customer needs and the business context found business and public sectors are increasingly interested in the Transition to a Low-Carbon Economy. One reason is the result of the sharp increase in energy prices due to the conflict between Russia and Ukraine. In addition, Thailand has expressed its intention to move towards a low-carbon society in order to achieve the goal of carbon neutrality at the 27th meeting of the member states of the United Nations Framework Convention on Climate Change, and this may lead to the issuance and enforce new laws related to greenhouse gas emissions of the business sector in the future. In addition, the Company continues to look for investment opportunities in businesses that have the potential to generate appropriate returns and aims to promote the potential of the invested businesses according to the Company's business strategy. In 2023, the Company bought more shares in management consulting and construction control company until we had control over the company. As a result, the company that

tends to grow in performance in the future will change its status to be subsidiary of the Company. In addition, UV Group has invested in changing the Enterprise Resource Planning system to have higher performance in order to increase the efficiency of enterprise resource planning, support UV Group in managing resources with flexible strategies, adapt to business situations and/or support quickly manage business risks, social risks, environmental risks, and emerging risks, along with giving importance to tight cost management, continuing from the previous year, overseeing business operations to be transparent and having an appropriate and adequate internal control system. The operating results of UV Group according to the financial statements for the year ending on 30 September 2023, which is carried out in accordance with the business strategy and sustainability management framework, summarized as follows:

Revenue from the sale of goods, rendering of services and rental

The Company had revenue from the sale of goods, rendering of services and rental ("core revenue") for the year ended 30 September 2023 at 16,542.6 million Baht, an increased 1,400.5 million Baht, or 9% compared to the previous year due to:

- Revenue from the energy business increased by 1,690.8 million Baht compared to last year when revenue was recognized for a period of 9 months and 11 days, together with the average gas and variable electricity prices (Ft) increasing.
- Revenue from the construction management and control consulting business that is recognized over a period of 8 months (February - September 2023), amounted to 1,095.1 million Baht.
- Revenue from real estate sales business decreased by 881.1 million Baht or a decrease of 24% compared to the previous year due to a decrease in condominium ownership transfers.
- Revenue from the zinc oxide business decreased by 579.9 million Baht or a decrease of 32% compared to the previous year due to lower sales volume and lower selling prices according to the price of the London Metal Exchange ("LME Market").

Cost of sale of goods, rendering of services and rental

The Company had cost of sale of goods, rendering of services and rental ("core cost") for the year ended 30 September 2023 at 14,204.0 million Baht, derived from the cost of sale of goods and rendering of services of 12,206.7 million Baht, the cost of sale of real estate of 1,965.2 million Baht, the cost of rental and rendering of services of 30.4 million Baht and the cost of management fee of 1.7 million Baht. Core cost increased by 996.2 million Baht or an increase of 8% compared to the previous year due to:

- Cost of sales and service costs increased by 1,592.0 million Baht or an increase of 15% compared to the previous year, mainly due to costs of the energy business, which in the previous year were recognized as costs for a period of 9 months and 11 days. In addition, the average gas price increased as well as the recognition of costs from the construction management and control consulting business from February to September 2023. Meanwhile, the cost of zinc oxide sales decreased in line with the sales volume and price in the LME market.
- Cost of real estate sales decreased by 601.9 million Baht or a decrease of 23% compared to the previous year, consistent with the decrease in revenue. Meanwhile, the gross profit margin was 30%, the same as last year.

This is due to changes in revenue and cost of sale of goods, rendering of services and rentals described above. As a result, the overall gross profit margin increased to 14%, compared to 13% last year.

Distribution costs and administrative expenses

For the year ended 30 September 2023, the Company had distribution costs and administrative expenses of 1,697.0 million Baht, an increase of 258.9 million Baht or 18% over the previous year due to:

- Distribution cost decreased by 50.9 million Baht, or a decrease of 15% from the previous year, mainly from real estate for sale business consisting of transfer fee, special business tax, marketing expense and commission fee which is consistent with decreased revenue from real estate.
- Administrative expenses increased by 309.8 million Baht, or an increase of 28% compared to the previous year due to the recognition of construction management business expenses for the 8-month period from February to September 2023, together with an estimated asset impairment of 240.7 million Baht and amortization of rights in construction management contracts of 30.9 million Baht, while unrealized losses from exchange rates decreased from the previous year.

Profit before finance costs, income tax, depreciation and amortization expenses

The Company's profit before finance costs, income tax, depreciation and amortization expenses for the year ended 30 September 2023 amounted to 2,925.3 million Baht (including estimated machinery repair costs of 119.8 million Baht, estimated asset impairment of 338.2 million Baht, unrealized gains from exchange rates of 171.8 million Baht, gains from fair value measurement of associates of 642.1 million Baht and profit from changes in fair value of investment properties of 278.0 million Baht), an increase of 1,487.3 million Baht from the same period last year which was 1,438.0 million Baht.

The Company has operating profits according to the financial statements for the year ending 30 September 2023, in the amount of 1,771.3 million Baht, an increase of 1,221.6 million Baht compared to the same period last year, which had operating profits according to the financial statements of 549.7 million Baht. Excluding the amortization of rights in the power purchase agreement of 218.7 million Baht, the amortization of rights in the construction management contract of 30.9 million Baht and the items described in the previous paragraph, profit from normal operations will be 1,387.0 million Baht, an increase of 258.0 million Baht from the same period last year when there was a profit from normal operations of 1,129.0 million Baht.

Finance costs

The Company's finance costs for the year ended 30 September 2023 in the amount of 915.1 million Baht, an increase of 239.1 million Baht, mainly from the energy business. In the previous year, financial costs were recognized for only 9 months and 11 days. However, the Company is considering loan restructuring to reduce such financial costs.

Net profit

The Company has a net profit according to the financial statements for the year ending 30 September 2023 in the amount of 665.8 million Baht, an increase of 751.8 million Baht from the same period last year with a net loss of 86.0 million Baht and a profit attributable to the parent company of 515.8 million Baht, an increase of 408.8 million Baht from the same period last year which had a net profit of 107.0 million Baht attributable to the parent company due to an increase in operating profit before tax according to the financial statements. Meanwhile, the Company has deferred tax impact of 179.9 million Baht. If excluding these items and the items described in profit before finance costs, taxes, depreciation and amortization, the Company will have a net profit from normal operations of 461.4 million Baht, a decrease of 31.9 million Baht from the same period last year that had a net profit from normal operations of 493.3 million Baht.

Statement of financial position

(Unit: Million Baht)	As of 30 September 2022*	As of 30 September 2023
Current assets	17,438.8	16,846.6
Non-current assets	22,413.6	24,171.9
Total assets	39,852.4	41,018.5
Current liabilities	11,133.6	11,866.5
Non-current liabilities	15,166.2	14,246.1
Total liabilities	26,299.8	26,112.6
Equity attributable to owners of the Company	10,731.4	11,187.5
Non-controlling interests	2,821.2	3,718.4
Total equity	13,552.6	14,905.9
Total liabilities and equity	39,852.4	41,018.5

Remark * Restated due to the impact of fair value of rights in the power purchase agreement shown in other intangible assets.

Assets

As of 30 September 2023, the Company had total assets of 41,018.5 million Baht, an increase of 1,166.1 million Baht or an increase of 3% compared to 30 September 2022, with the following items:

- Current assets were 16,846.6 million Baht, a decrease of 592.2 million Baht, mainly from trade receivables and inventories. In addition, there is an allowance for expected credit losses of other current receivables.
- Non-current assets 24,171.9 million Baht, an increase of 1,758.3 million Baht, mainly from goodwill from the purchase of shares of STI and assets of the right to use the lease agreement for the T PLACE Thonglor office, which is included in real estate for investment, net of the decrease in investment in associated companies that changed their status to subsidiary.

Liabilities

As of 30 September 2023, the Company had total liabilities of 26,112.6 million Baht, a decrease of 187.2 million Baht or a decrease of 1% compared to as of 30 September 2022, with the following items:

- Current liabilities were 11,866.5 million Baht, an increase of 732.9 million Baht, mainly from an increase in short-term loans from related businesses in the energy business and other current creditors of the T PLACE Thonglor office.
- Non-current liabilities were 14,246.1 million Baht, a decrease of 920.1 million Baht from an increase in liabilities under lease agreements, and deferred tax liabilities from the right-of-use assets for the lease of the T PLACE Thonglor office, including deferred tax liabilities of profits from fair value measurement of subsidiaries, as well as estimates of non-current liabilities for employee benefits from STI, net of repayments of long-term loans from financial institutions.

Equity

As of 30 September 2023, the Company had shareholders' equity of 14,905.9 million Baht, an increase of 1,353.3 million Baht or an increase of 10% compared to as of 30 September 2022 from the operating results for the year, together with the profit from the fair value measurement of the subsidiaries.

Debt to equity ratio

As of 30 September 2023, the Company had a debt-to-equity ratio of 1.75 times, decreased from 1.94 times as of 30 September 2022, and had interest-bearing debt to shareholders' equity of 1.35 times, decreased from 1.56 times as of 30 September 2022.

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results (forward-looking)

- The world economy tends to slow down, especially China, which is Thailand's main trading partner, whose economy is slowing down and there is vulnerability in the real estate sector.
- General inflation tends to decrease.
- Policy interest rates of central banks around the world and Thailand are still high.
- Exchange rate fluctuations from the world economic and political situation.
- Oil prices are likely to decrease due to the production volume of non-OPEC groups and Russian oil exports are likely to increase.
- Measures to stimulate the economy and investment from government policies.

4.3 Information from the financial statements and significant financial ratios which reflect the financial condition and the operating results of the Company's and its subsidiaries' core businesses

Important financial information

(Unit: million Baht)	Fiscal year 2021 1 Oct 20 - 30 Sep 21	Fiscal year 2022* 1 Oct 21 - 30 Sep 22	Fiscal year 2023 1 Oct 22 - 30 Sep 23
Operating results			
Revenue from sale, rental and rendering of services	3,111.31	15,142.15	16,542.58
Total revenue	3,427.63	15,270.04	17,672.32
Cost of goods sold, rental and services	2,727.08	13,207.78	14,204.04
Gross profit	384.23	1,934.37	2,338.54
Net profit	5.39	(85.96)	665.86
Net profit attributable to owners of the Company	30.17	107.08	515.84
Financial position			
Cash and cash equivalents	2,310.26	738.43	707.77
Total assets	16,950.24	39,852.45	41,018.55
Total liabilities	6,454.17	26,299.85	26,112.66
Issued and paid-up capital	1,911.93	1,911.93	1,911.93
Equity attributable to owners of the Company	10,466.66	10,731.43	11,187.50
Total shareholders' equity	10,496.08	13,552.60	14,905.89
Par value per share (Baht)	1.00	1.00	1.00

Remark * Restated due to the impact of fair value of rights in the power purchase agreement shown in other intangible assets.

Important financial ratios

		Fiscal year 2021 1 Oct 20 - 30 Sep 21	Fiscal year 2022* 1 Oct 21 - 30 Sep 22	Fiscal year 2023 1 Oct 22 - 30 Sep 23
Liquidity ratio				
Current ratio	Times	3.03	1.57	1.42
Quick ratio	Times	0.61	0.55	0.62
Operating cash flow ratio	Times	(0.23)	0.19	0.35
Accounts receivable turnover	Times	11.39	16.22	10.94
Inventory turnover	Times	0.26	1.20	1.41
Accounts payable turnover	Times	8.61	13.06	9.41
Average payment period	Days	42.39	27.95	38.80
Average collection period	Days	32.04	22.51	33.37
Average sale period	Days	1,425.32	302.94	258.60
Cash cycle	Days	1,414.97	297.50	253.17
Profitability ratio				
Gross profit margin (of core revenue)	%	12.35	12.77	14.14
EBIT margin	%	1.55	3.63	10.71
EBITDA margin	%	5.87	9.51	17.68
Net profit margin (for the Company)	%	0.88	0.70	2.92
Return on equity	%	0.05	(0.71)	4.68
Efficiency ratio				
Return on total assets	%	0.03	(0.30)	1.65
Asset turnover	Times	0.19	0.54	0.44
Financial ratio				
Debt-to-equity ratio	Times	0.61	1.94	1.75
Debt-to-equity ratio (according to debenture conditions)	Times	0.61	1.94	1.75
Interest coverage	Times	1.19	1.98	3.06
Dividend payout ratio	%	101.40	51.26	107.28

Remark * Restated due to the impact of fair value of rights in the power purchase agreement shown in other intangible assets.

5. General Information and Other Important Information

5.1 General information of other referential persons

Securities registrar

Thailand Securities Depository Company Limited
93 Ratchadaphisek Road, Din Daeng,
Bangkok 10400, Thailand
Tel 66 (0) 2009 9000 Fax 66 (0) 2009 9991
Call Center 66 (0) 2009 9999

Auditor

Ms. Kanokorn Phooriphanyawanit
Certified Public Accountant Registration No. 10512
KPMG Phoomchai Audit Ltd.
50th - 51st floor Empire Tower,
1 South Sathorn Road, Bangkok 10120, Thailand
Tel 66 (0) 2677 2000 Fax 66 (0) 2677 2222

5.2 Other important information

5.2.1 Other information that may influence investors' decision-making significantly

-None-

5.2.2 Restrictions on foreign shareholders

- None -

5.3 Legal disputes

As of 30 September 2023, the Company and its subsidiaries have pending material legal disputes as disclosed in the notes to financial statements for the year ended 30 September 2023 (Note 32).

5.4 Secondary market

The Company does not have any securities listed on the stock exchanges of other countries.

5.5 Financial institution with regular contact (only in case of debt securities offeror)

-None-



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Section 2

Management and Corporate Governance



6. Corporate Governance Policy

6.1 Overview of corporate governance policies and guidelines

The Board of Directors recognizes the importance of good corporate governance and is determined to elevate the corporate governance continuously by ensuring that good corporate governance will be beneficial to the Company's business operation. It can increase the value and returns to the shareholders and investors in the long run as well as build confidence for shareholders, investors and all related parties, including ensure that the administration is transparent, fair and can be examined, taking into account the rights, equality of shareholders, responsibility to stakeholder. The Board of Directors has established Corporate Governance Policy, Code of Business Ethics and other policies which promotes good corporate governance in UV Group' s business operation and builds confidence for all stakeholders as well as publicly announced on the Company' s website www.univentures.co.th to create understanding and is a guideline to encourage directors, executives and employees at all levels to comply with Code of Business Ethics as well as to provide information to shareholders, investors, stakeholders and other interested parties. The Company's Good Corporate Governance Policy and practices are consistent with the Corporate Governance Code for Listed Companies 2017 ("CG Code") issued by the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria of Corporate Governance Report of Thai Listed Companies ("CGR Project") of Thai Institute of Directors ("IOD").

6.1.1 Policy and guidelines related to the Board of Directors

The Board of Directors is appointed by shareholders to govern the business in accordance to laws, policies, objectives, regulations of the Company and resolutions of the shareholders' meeting with responsibilities, caution, honesty like normal businessman will do under the same circumstances having the bargaining power without influence on the status as the Company's directors, as well as in accordance to good corporate governance principles for the highest benefits of the Company and shareholders from such responsibilities. The Company has policy to select directors, including both group level and individual level, to comprise individuals with diversity in terms of gender, age, education, professional experience, skills, knowledge, specialization and competency components of the Board of Directors (Skill Matrix) such as business administration, corporate management, accounting, finance, law, investment, information technology, etc., as well as possessing virtues and conducts, positive perception to organization, vision, leadership, and sufficient dedication of time for the Company. Such diversity in the structure of the Company's Board of Directors is an important factor that supports balance of idea and creates discussion for creativity that benefits the Company, as well as increasing efficiency in performing duties by the Board of Directors to

prescribe strategy and policy, make decision, and monitor performance of executives and management to be strictly in line with laws, policies, objectives, regulations of the Company and resolutions of the shareholders' meeting.

In order to support specific duties performed by the directors, the Board of Directors appoints directors with appropriate skills and expertise to be sub-committees in total of 5 committees which are the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee and the Sustainability and Risk Management Committee in order for shareholders to be confident that the Company is operating and examining its work deliberately by prescribing clear scope of duties and responsibilities of each sub-committee and regularly reporting minutes of meetings to the Board of Directors.

The Board of Directors appoints and assigns Company Secretary to be responsible for supporting activities of the Board of Directors such as organizing the Board of Directors meeting and shareholders' meeting, preparing notices for meeting and minutes of meeting, following up for compliance with resolutions of the Board of Directors, as well as other duties specified within laws and related regulations.

The Company' s policies and practices related to the Board of Directors as shown in Corporate Governance Policy, Code of Business Ethics and the Board of Directors' Charter in accordance with CG Code of the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria of CGR Project of IOD are summarized as follows:

(1) Composition and nomination of the Board of Directors

The Board of Directors consists of Chairman, Vice Chairman, and other directors. The Board has number of members suitable for size of the Company and operating efficiency which has a total of no less than 5 directors and should not exceed 12 directors according to the Company's Articles of Association and have directors who are independent from the management and hold no business relationship or other relations that may influence independent discretion of at least 3 persons and no less than 1 out of 3 of total directors. In addition, at least one independent director has knowledge and expertise in accounting and finance.

The Company's directors are qualified persons who have full qualifications and do not have any prohibited characteristics as prescribed by law. The structure of the Board of Directors is diversified in terms of skills, knowledge, expertise, experience and specific professional skills to combine knowledge and competence for the benefit of the Company's operations and business without limitation of gender, age, race, nationality, religion or any other distinction. The Board of Directors has prepared a Board Skills Matrix to review and assess the composition of the current Board

of Directors and determine the qualifications of directors who wish to be nominated and appoint additionally in order to combine knowledge and skills that are beneficial to the governance of UV Group's business operations.

The Board of Directors assigns the Remuneration and Nomination Committee to recruit qualified persons to replace the directors who are retired by rotation or in other cases to propose to the Board of Directors and/or the shareholders' meeting to consider the election. Recruiting and selecting the right person to be nominated as the Company's director, the Company values individuals with knowledge, abilities, experience, good work history, leadership, vision, morality and ethics, as well as having a good attitude towards the organization, able to devote enough time which is beneficial to the operation of the Company. In addition, the Company's selection of new directors takes into account the diversity of the Board of Directors' structure (Board Diversity) and prepares a Board Skills Matrix to determine the qualifications of the Company's directors to be nominated based on the necessary skills that are still lacking in the Board of Directors, including appropriate qualifications and in accordance with the composition and structure of the Board of Directors according to the Company's business strategy. It also takes into account diversity in the Board structure in other areas, such as gender and age, considering the right candidates who are women and/or new generations with the skills, knowledge, expertise and experience which deserves to be nominated as a director of the Company. Different directors create a variety of perspectives and opinions, helping to make the work and decision-making processes of the Board of Directors more streamlined and effective. In nomination of directors, IOD's Director Pool may be used in a transparent and clear process, in accordance with the Company's Articles of Association and relevant legal requirements to ensure shareholder confidence.

(2) Roles and duties of the Board of Directors

The main roles and duties of the Board of Directors are separated into 2 aspects including (1) Determination of vision, mission, business direction, policy, and strategy of the Company to ensure that the Company will operate in the direction most beneficial to the Company and shareholders sustainably, and (2) Following up on execution of the Company's strategies under operations of the Management to examine, balance, and take responsibilities on the Company's operating results to shareholders. Every year and in the fiscal year 2023, the Board of Directors jointly reviews and approves the budget and short-term (annual) strategic plans of UV Group which is prepared by the management and has been reviewed by the Executive Committee which has clearly defined goals and indicators of success for the management to implement and evaluate regularly. As well as consider and formulate a long-term strategic plan (5 years ahead) of UV Group which reflects the vision and mission of UV Group's business operations. The management communicates the vision, mission, operational strategy, goals and performance indicators each year to employees at all levels throughout the organization, as well as monitoring, evaluating and reporting the performance according to the strategic plan to the Executive Committee

meeting every month and report to the Board of Directors every quarter in order for the Board of Directors to be aware of progress and provide recommendations in matters viewed to be improved or amended by the management. Regular monitoring and evaluation of performance will help to identify discrepancies in performance from established plans or goals for the Board of Directors, the Executive Committee and the management together to improve and correct correctly and timely.

Authority of the Board of Directors

The Board of Directors is authorized to approve and is responsible for oversee the operations as follows:

- (1) Vision, missions and business strategy of the Company, as well as Corporate Governance Policy, Code of Business Ethics, and Anti-Corruption Policy.
- (2) Main business plan, budget, goals, and important policies for operating the business each year.
- (3) Investment, operating projects, and entering to contracts that are important for the Company and its subsidiaries that have value exceeding authority of the Management or excluded from annual budget.
- (4) Transaction of acquisition and disposal of assets and connected transactions that have characteristics, value, and size of transaction exceeding the approval authority of the Management in which these do not require approval of shareholders' meeting.
- (5) Adjustment of management structure and remuneration structure of executives and employees.
- (6) The change of accounting policy and practice significant, risk management and internal control.
- (7) Dividend Policy.
- (8) Determination and change of approval authority, including name list of directors who have signing authority to bind the Company.
- (9) Performance assessment of self, Chief Executive Officer, and President.
- (10) Appointment of directors resigning during the year and appointment and determination of responsibilities of sub-committees and the Company Secretary.
- (11) Appointment of directors in subsidiaries to be representatives, as well as determination of managing the approach of such companies.
- (12) Any other actions to comply with the law, objectives, articles of association and resolutions of the shareholders' meeting.

Roles and duties of the Company's Board of Directors according to Charter of the Board of Directors are presented in the Company's website at www.univentures.co.th.

(3) Independence of the Board of Directors from management

The Board of Directors plays an important role in corporate governance for the maximum benefit of the Company and the shareholders. In order to achieve a balance in operating power, the Company has therefore separated Chairman of the Board of Directors, Chairman of Executive Committees and President from not being the same person. Chairman of the Board of Directors is an independent director, according to Principles of Good Corporate Governance for listed companies in 2012 of the SET, and he/she must not

have any relationship with the management. Furthermore, the Company clearly separates roles and responsibilities between the Board of Directors, Chairman of Executive Committees, and President who is the highest level of management of the Company. The Board of Directors has duties of governing the management to be in line with goals and guidelines that will be most beneficial to the Company and shareholders with consideration to benefits of all stakeholders, without seeking personal benefits to oneself or to other individual, without taking any actions that conflict or compete with benefits of the Company and its subsidiaries, by adhering to ethical principals in performing duties with responsibilities, caution, honesty, as well as overseeing business operations to be in line with objectives, regulations of the Company, resolution of the Board of Directors, resolution of shareholders' meeting, laws, and regulations of the SET and the SEC. Chairman of Executive Committees is responsible as the leader of the management of the Company to manage and control business operations related to general management of the Company. In this regard, President is not the same person as Chairman of Executive Committees but is the highest level executive within the Management. President is responsible for operating and/or managing daily work of the Company according to guidelines set by the Board of Directors and the Executive Committees, as well as considering transactions related to general business operations of the Company.

(4) Performance assessment of the Board of Directors

The Board of Directors prescribes performance assessment every year including performance assessment for the Board of Directors as a whole and by individual, and performance assessment of sub-committees as a whole and by individual in order to be framework for assessment duties performed by the Board of Directors and for review and analysis of performance for further work improvement. The Secretary of the Corporate Governance Committee shall summarize results of performance assessment of the Board of Directors and sub-committees to the Board of Directors in order to exchange suggestions that benefit development or improvement of work. The Company shall disclose such summary in Annual Registration Statement (Form 56-1).

(5) Directors and executives' remuneration

The Board of Directors requires the Remuneration and Nomination Committee to determine the remuneration for directors, sub-committees and top-level executives of the Company to be transparent and appropriate to their roles and responsibilities. The remuneration of directors should be suitable for knowledge, skills, experience, responsibilities, and expected benefits from performance of directors. It should also have characteristics that are comparable to those of the SET listed companies within the same business and with similar business size in order to motivate and retain directors who have qualifications that the Company requires. The Board of Directors who has been assigned additional responsibilities should receive the appropriate additional remuneration. The executive directors, President and the top-level executives should receive the remuneration associated with the Company's

performance and the performance of the directors or individual executives that are in line with specified key performance indicators and comparable with those of the SET listed companies within the same business and with similar business size in order to motivate and retain top executives who have abilities in long-term.

(6) The development of directors and executives

The Board of Directors gives importance to the continuous development of directors and executives to increase and develop knowledge, understanding, and skills of directors and executives including business aspects of UV Group and other areas that are beneficial to their performance. There shall be an orientation for new directors every time to provide information and knowledge necessary and beneficial to perform duties. It encourages directors, executives, and related individuals in corporate governance system of the Company such as Company Secretary, investor relations, to attend training and seminars that can improve knowledge beneficial to perform their duties and participate in activities to exchange experience and opinions with directors and executives of other registered companies organized by Thai Institute of Directors, the SET, the SEC, and other institutions with related courses in order to apply obtained knowledge and experience to improve their performance in management, business, and good corporate governance further. As well as proceeding for all directors and executives (according to the definition of the SEC's executives) are members of the Thai Institute of Directors Association in order to receive information in various fields including attending training courses that are useful for performing the duties of directors and executives of the listed companies. The Company will consistently announce the schedule of training courses for directors and executives in advance.

(7) Supervision of subsidiaries and associated companies

The Company has established a policy to supervise the operations of its subsidiaries and associated companies to maintain the benefits of the Company's investment and to ensure that the work processes of companies in UV Group are consistent with the same standards as well as establishing linkage and coordination in UV Group's business operations through important regulatory mechanisms such as sending directors or executives of the Company to be directors or high-level executives at least in proportion to their shareholding in order to participate in policy making and monitor business operations in accordance with the Company's core policies, reporting the business results or important changes in various fields to the Executive Committee meetings on a monthly basis and to the Board of Directors' meetings every quarter, supervising the operation to ensure compliance with rules of UV Group and relevant regulatory as well as in accordance with the principles of good corporate governance of UV Group, including oversee that accounting and financial reports are prepared according to relevant laws and generally accepted accounting standards and can be gathered to prepare consolidated financial statements in time as well as having an appropriate and adequate internal control system, etc.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Policies and practices regarding shareholders and stakeholders under Corporate Governance Policy in Section 1 Rights of Shareholders, Section 2 Equitable Treatment of Shareholders, Section 3 Roles of Stakeholders and Section 4 Disclosure and Transparency as well as Code of Business Ethics of UV Group which complies with CG Code of the SEC, Principles of Good Corporate Governance for listed companies of the SET and the criteria according to IOD's CGR Project are as follows:

(1) Shareholders

Rights of shareholders

The Board of Directors recognizes and respects the rights of the Company owners of shareholders by encouraging the shareholders to exercise their rights and shall not do anything which may infringe or breach its shareholder rights as well as the Company pays attention to rights of shareholders in obtaining of accurate, complete, adequate, press meetings in order to participate in determination of business direction of the Company and make decisions on matter that are significantly impactful to the Company in which they shall have sufficient time for consideration and acknowledgment of voting results. The practice guidelines related to the rights of shareholders are as follows:

- Basic rights The Company shall not do anything which may infringe or breach its shareholder rights and shall encourage exercise of basic rights by its shareholders such as purchase, sale, or transfer of stock, shares of profits in the business, sufficient gain of news and information of the business, attending shareholders' meeting to exercise voting rights for appointment or dismissal of directors, appointment of auditor, and approval of matters impacting the Company.
- Rights to know important information The shareholders have the right to receive information equally. The Company disseminates the information both in Thai and in English via the channels of the SET and the Company's website to provide the shareholders more channels to access the Company's additional information such as the operational performance, information on related transactions, changes of capital structure and controlling power and the major asset trading of the Company, along with other information necessary for the decision making of the shareholders.
- Rights in the shareholders' meeting The Company shall promote and encourage its shareholders, as well as its institutional shareholders who are institutional investors, to participate in its shareholders' meetings and exercise their rights in decision making of important matters, that may impact or relate to their rights and benefits of the Company and shareholders. The Company has implemented various matters which is to promote and facilitate the exercise of rights of all groups of shareholders including institutional investors at the shareholders' meeting as follows:
 - Setting date, time, and venue for the convening of its shareholders' meetings to be convenient for its shareholders' participation. In addition, the Company shall also provide proper personnel sufficiently and utilize technology for registration of shareholders, counting of votes, and presentation of vote results in order for the meeting procedures to be fast, accurate, transparent, and accountable.
 - Sending the notices of meeting to its shareholders together with supporting documents for proposed agenda items that detail purposes and rationality thereof, as well as board opinions on each proposed agenda item to allow its shareholders to study the completed information prior to attending its shareholders' meetings. The notices of meeting invitations and supporting documents shall be sent to its shareholders at least 7 days in advance of the meeting date (or within the applicable time frame as prescribed by law), and the Company shall also make available the contents thereof in both Thai and English on the Company's website.
 - Not taking any actions that limit rights to attend shareholder's meetings. All shareholders have the right to attend the meeting and the right to vote for resolution of each agenda during the meeting period in which the Company gives right for shareholders who attend the meeting after the meeting starts to be able to vote for resolution for the meeting agenda that is in process of consideration and not yet to have votes or resolution.
 - Shareholders have the right to ask questions and provide opinions to the meeting according to the agenda in which the Chairman of shareholders' meeting shall allocate time appropriately and support shareholders to have opportunity for providing opinions and asking questions during the meeting.
 - Assigned to directors, sub-committees chairman and relevant top executives attend the shareholders' meeting to answer questions and listen to shareholders' opinions.
 - In case of multiple meeting agendas, the Company shall arrange voting separately for each agenda. Agenda for the appointment of directors, the Company shall provide the shareholders to cast their votes for the election of each individual director.
 - Providing the use of ballots (in the case of a physical meeting) or a voting system from a service provider that has been certified for the electronic meeting control system from the Electronic Transactions Development Agency (in case of meeting via electronic media) for transparency and accountability as well as providing independent persons such as legal advisors, shareholder representative to be a vote counter or vote checker.
 - Disclosure of resolution and voting results of each agenda in shareholders' meeting within the meeting date or within 9.00 a.m. of the next working day via news notification on website of the SET and the Company's website. The Company shall prepare the minutes of the meeting with accurate and complete information and sent to the relevant authorities within 14 days following the date of the meeting. The minutes of both the Thai and English versions will be posted on the Company's website for its shareholders and related parties to review.

In 2023, the Board of Directors considers the health and safety of shareholders and related parties from the outbreak of the coronavirus disease 2019 where the situation began to improve and viewed that the AGM via electronic media was appropriate and safe for shareholders and related parties, therefore resolved to arrange the 2023 Annual General Meeting of Shareholders No. 44 in the form of a meeting via electronic media (“E-AGM”) under the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and other relevant laws. On the date of 2023 Annual General Meeting of Shareholders (17 January 2023), there were 6 shareholders attending the meeting in person through electronic media, holding a total of 12,439,500 shares and there are 34 proxies holding a total of 1,310,307,515 shares, including 40 shareholders attending the meeting in person and by proxy holding shares in total 1,322,747,015 shares, equivalent to 69.1840% of the total issued shares of the Company. 8 out of 9 directors attended the meeting, representing 88.89%. The Chairman of the Executive Committee was involved in important missions abroad and therefore did not attend the meeting. While the Chairman of the Board of Directors, Chairman of the Audit Committee, Chairman of the Remuneration and Nomination Committee, Chairman of the Corporate Governance Committee, Chairman of the Sustainability and Risk Management Committee, the President, chief of various departments, Chief Financial Officer and the Company’s auditor and legal advisor attended the meeting completely. The details of the meeting are as follows:

- Prior to the shareholders’ meeting date
 - The Company gave the rights to the minor shareholders to propose the agenda of the shareholders’ meeting and nominate the persons knowledgeable and qualified to be the directors in advance from the 1 July 2022 to the 30 September 2022, including giving the right to the shareholders to submit questions regarding the meeting agenda to the Company Secretary prior to the meeting date. The criteria and methods for proposing agendas for the shareholders’ meeting, nominating candidates for election as directors, and submitting questions in advance were published on the Company’s website and informing shareholders through the news system of the SET. Nevertheless, there was no shareholder proposing any agenda items, or nominate a person with knowledge, competency and qualifications suitable for being a director or send questions about the Company or meeting agenda to the Company.
 - The Company prepared the invitation letter for the Annual General Meeting of Shareholders in both Thai and English and also published the invitation letter and all information (including Form 56-1 One Report) on the Company’s website from 16 December 2022, 30 days prior to the meeting date (meeting on 17 January 2023). The meeting invitation letters were sent to the shareholders on 26 December 2022, more than 21 days prior to the meeting date so that the shareholders received the documents prior to the meeting date and had sufficient time to study the information before the meeting. In addition, the Company has given the opportunity to shareholders and proxies to request to attend the 2023 Annual General Meeting of Shareholders to obtain a Username, Password and Web Link via electronic conferencing system more than 7 days in advance of the meeting date (From 3 January 2023 onwards) to facilitate shareholders and proxies to quickly attend meetings via electronic conference system.
- In the invitation letter, the Company clarified the facts, reasons, and comments of the Board of Directors for the consideration of the shareholders completely and sufficiently. The Agenda of the General Shareholders’ Meeting such as:
 - Agenda of the appointment of directors: The information of the nominees was provided; name and surname, age, nationality, type of director, position in the Company, date of the first appointment, number of years being the director, education, training/ seminar on the director program, proportion of shareholding in the Company, illegal act record, family relationship to the executives, experiences over the past 5 years, attendance in the last year and prohibited attributes.
 - Agenda of consideration on the director’s remuneration: The information was provided about the policies, criteria, and procedures for determining the directors’ remuneration, amount, forms of remuneration classified by position and responsibilities of the directors.
 - Agenda of the appointment of auditor: The information was provided about the name of the auditors and the auditing company, experiences, competence and independence of the auditor, years of serving as auditors of the Company, audit fees and other service fees (if any).
 - Agenda of the dividend payment: The information was provided about the dividend payment policy, requested amount for approval compared to the amount paid in the previous year and the reasons for consideration.
- No document with important information was suddenly distributed in the shareholders’ meeting nor any agenda was added or changed in the significant information without prior notice to the shareholders.
- Facilitate the shareholders who could not attend the meeting in person by sending the Proxy Form B, in which the shareholders could determine the direction of voting, along with details of procedures and documents used in appointing a proxy without difficult conditions, with the notice of the meeting. In addition, shareholders can download Proxy Form A, Form B, and Form C from the Company’s website. Shareholders can appoint a proxy to an independent director of the Company, the name and profile of the independent director who is a proxy is disclosed in the invitation letter.
- For facilitating the institutional investors in attending the meeting, the Company contacted the institutional investors to coordinate in preparing the proxy form prior to the meeting date for the convenience in the registration of shareholders to attend the meeting.

- On the shareholders' meeting date

- The Company defined the procedures for the meeting lawfully considering the convenience, rights, and equitable treatment to shareholders. At the 2023 Annual General Meeting of Shareholders, the Company allows shareholders to register and attend the meeting through the electronic meeting control system of service providers which has been certified for electronic conferencing control system from Electronic Transactions Development Agency at least 1 hours before the meeting and could continue to register until the meeting was completed, as well as providing audio and video recordings of the meeting throughout the time of the meeting in electronic form and record electronic traffic data of all attendees as legal evidence.
- In 2023 Annual General Meeting of Shareholders, shareholders can vote on each agenda item separately through the electronic shareholders' meeting system that the Company chooses to use in the same manner as using ballots in a normal meeting. For the transparency in counting the votes, the Company invited Ms. Pratumpon Somboonpoonpol and Ms. Thanapan Pachimsawat, legal consultant and lawyer from Weerawong, Chinnavat, & Partners Ltd. to verify the accuracy of the vote counting to be in accordance with the law, the Company's Articles of Association and principles of good corporate governance of listed company.
- Chairman of the Board of Directors acted as Chairman of the meeting. Before proceeding the meeting, Chairman of the meeting introduced the Board of Directors, all sub-committees, the executives, and auditors of the Company attending the meeting to be acknowledged by the meeting as well as inform the voting method and vote counting method of the shareholders who must vote on each agenda according to the law and the Company's Articles of Association. In the case that any shareholder came after the meeting had commenced, the Company gave the right to them to vote on the remaining agendas which had not yet been considered and voted by counting as the quorum.
- At the meeting, Chairman of the meeting proceeded in the agendas set out in the invitation letter without adding any agenda or changing important information without prior notice to the shareholders. The shareholders were also given equal opportunity to ask, comment, or recommend fully in all agendas. In the 2023 Annual General Meeting of Shareholders, the shareholders had questions about the agenda to approve the issuance and offering of additional debentures, details of which appeared in the Minutes of the 2023 Annual General Meeting of Shareholders disclosed on the Company's website.
- In voting and counting the votes, the Company conformed to the Articles of Association of the Company allowing 1 share to be 1 vote. The votes of the shareholders voting disapproving or abstaining would be subtracted from the total number of votes of the shareholders attending the meeting in each agenda. In the dividend payment agenda, the Company disclosed the amount actually paid compared to the policy. For the election of directors, the shareholders had the right to elect individual director.

- After the shareholders' meeting

- The Company disclosed the resolutions of Annual General Meeting of Shareholders together with the voting results for each agenda which were divided into the votes of disapproval and abstention both in Thai and in English via the news system of the SET and via the Company's website after the meeting was completed on 17 January 2023.
- Prepare the minutes of the Annual General Meeting of Shareholders with the complete contents and summary of the voting results for each agenda which were divided into agreeing, disagreeing, and abstaining including the important discussion notes and explanations in summary to be submitted to the SET, the SEC, and government agencies on 31 January 2023, within 14 days from the date of the shareholders' meeting as well as publishing on the Company's website both in Thai and in English. This was the way for the shareholders to know and be able to check the information without having to wait for the next meeting.

Equitable treatment of shareholders

The Board of Directors is aware of the duty of ensuring that all shareholders will be treated equally and fairly, including shareholders who are executives, non-executives, foreign shareholders, and minor shareholders. The Company arranges process of shareholders' meeting that supports equitable treatment to all shareholders, details appear in the topic "Right in the shareholders' meeting" above and prescribes protective measures in the case that a director and an executive use internal information to seek benefits to self or to others wrongfully (abusive self-dealing), as well as prescribing directors and executives to disclose information related to interests of their own and of related persons. The practice guidelines related to equitable treatment of shareholders are as follows;

- Directors and executives have duty to report their securities holding when they take the position and report the change in their securities holding to the Company Secretary at least 1 day prior to the transaction date to report to the Board of Directors for acknowledgment. They shall submit report to the SEC within 3 working days from the date of purchase, sale, or transfer of such securities via electronic media channels prescribed by the SEC in order for the Company Secretary to reports the Board of Directors and disclose such information in Annual Registration Statement.
- Directors and executives have duty to report their interests and interests of related individuals when they take the position and when there is any change by submitting information to the Company Secretary to submit a copy of the report to the chairman of the Board of Directors and chairman of Audit Committee for acknowledgment. Including requiring that the information on stakeholder's interests be updated at least once a year.
- The Company shall avoid entering into transaction that may create conflict of interests of individuals related to the Company. In case that it is necessary to enter into transaction, the Company shall comply with related guidelines and notifications of the SEC and the SET. Directors and/or executives who have interests in such

transaction shall not be involved in the consideration. In addition, it shall disclose information of the transaction to the SET and shareholders according to related guidelines and notifications of the SEC and the SET and prescribed accounting standards.

- Directors, executives and individuals related to internal information, as well as their spouse and underage children, shall not wrongfully use internal information (Insider Trading).
 - They must not trade the Company's securities in the period of one month before disclosing financial statements and 48 hours after the public is aware of such information. Every 3 months, the Company shall inform directors, executives, and employees on the period of prohibition of trading the Company's securities.
 - They must not provide any information that is yet to be disclosed and may impact security price of the Company to external individuals or individuals with no related duties.
- Regularly and timely disclose important news and information to shareholders according to policies of related agencies through communication channels of the SET, the Company's website, and other channels that the shareholders can conveniently and equally access.

In this regard, the shareholders are able to consider more information of the policy and practices regarding the interest and conflict of interest, the use of internal information, safeguarding of confidential information and disclosure of news, information and opinions to third parties from the Code of Business Ethics which listed on the Company website: www.univentures.co.th.

(2) Stakeholders

The Board of Directors recognizes the importance of all groups of stakeholders involved in the business operations of UV Group by defining the clear policy and practices set out in the Code of Business Ethics distributed to directors, executives and employees as the guidelines for dealing with each stakeholder group by considering the legal rights and agreements with the company as well as not doing any actions which is a violation of the rights of stakeholders, including give importance to the development of participation mechanisms by stakeholders with the Company in creating financial stability and results of operations of UV Group as well as protecting the environment and society for sustainable development.

Policies and practice regarding the Company and shareholders

The Board of Directors and executives of the Company aim to manage and perform their duties to the best of their ability with honesty as well as decide to take any action with prudence and fairness to shareholders for the best benefit of the Company and the shareholders as a whole, including conduct business in accordance with the principles of good corporate governance by not doing any actions which is a violation of the rights of stakeholders and aims to encourage shareholders to exercise their basic rights as well as not taking any action which may cause conflicts

of interest and not to seek benefits for themselves and related parties by using inside information that has not been disclosed to the public. In addition, do not disclose business secret information to third parties and overseeing the reporting of financial and non-financial information to all groups of shareholders correctly, completely, consistently, and equally with the following practice guidelines;

- To perform duties with responsibility, honesty as well as use knowledge and experience to performing at full capacity for the optimal benefits of the Company.
- Strictly complying with rules, Company's regulation, Corporate Governance Policy and Code of Business Ethics for all transactions and in all decision-making activities in order to conduct the business of UV Group with honest, clear, transparent and can be examined for the best benefit of the Company and the shareholders as a whole.
- To exempt from any operations that compete or create conflict of interests with business of UV Group, as well as avoiding abuse of own authority or giving other individuals to use own authority, indirectly or directly, to seek benefits for self or others.
- To be responsible for using and safeguarding the UV Group's assets for the highest benefit of UV Group and not for personal benefit or any other benefit apart from UV Group's business.
- To maintain the confidentiality of shareholders' information like the confidential information of the Company with regard to the rights and confidentiality of shareholders.
- To disclose UV Group's information and financial reporting accurately, adequately, timely, and equitably, according to the rules prescribed by the SEC and the SET.
- Not to use information or material with significance to UV Group to seek profit or benefit, directly and indirectly, and to safeguard UV Group's confidentiality from being leaked or revealed to others which may cause damage to the Company, as well as not to give out confidential information or documents of UV Group to any outsiders and refrain from expressing opinions to outsiders on issues that may impact UV Group's reputation and operations. All must strictly comply with policy and practice of Use of Internal Information and Safeguarding of Confidential Information.
- To report clues or complaints when seeing clues in violation of the law, Corporate Governance Policy, Code of Business Ethics or fraudulent action or unacceptable behavior of the Company's personnel also include inaccurate financial statements, as well as internal control failures for the best benefits of the Company. All must comply with policy and practice of Whistleblowing, Channels for Informants and Protection of the Rights of Informants.
- To exempt from acceptance of gifts, assets, or other benefits from individuals related to business of UV Group which may impact work decisions, or create bias or uneasiness, or create conflict of interests in which such items are not given in customary manner. They shall also avoid acceptance of business receptions in the manner than exceed normal business relationship.

Policies and practice regarding customers

The Board of Directors is aware of the importance of creating the satisfaction and confidence of the Company Group's quality products or services to customers with practices related to customers as follows:

- To treat customers fairly in terms of product quality, service, and delivery of quality products that satisfy customer needs at a fair and reasonable price. Strictly comply with all conditions agreed upon with customers. In the case where it is not possible to comply with the conditions regardless of either reason, the customers must be notified in advance in order to mutually agree on a corrective measure.
- To disclose accurate, comprehensive, and sufficient information on the Company's goods and services to prevent customers from any possible misunderstanding on the quality or the sales conditions of its product and services, as well as to promptly respond to customer demand for service in order to optimize customer satisfaction.
- To protect the customers' confidential information and material, as well as not to wrongfully apply it for any self-benefit or benefit of any other related parties, and not to disclose customer information without prior permission from such customer or the Company's authority unless the information is required by law to be disclosed to relevant outside parties.
- To provide a communication channel for customers to voice their complaints on the Company's goods and services in adherence to the Company's Whistleblower Policy, Channels for Informants and Protection of the Rights of Informants as prescribed in this Code of Business Ethics.

Policies and practice regarding business partners

The Board of Directors has policies and practices for treatment of business partners with transparency, equality, and fairness. The Company adheres to compliance of trading terms or agreements within contracts with its contract parties with the consideration on benefits of the Company and receiving the fair returns to both parties. The practice to the business partners as follows:

- Establish clear and fair regulations and procedures for procuring products or services. To select business partners via transparent system in accordance to the procurement rules and procedures of the Company. The selection criteria will be based on business partners that have reliable history and business conditions, stable financial status, well-known reputation and expertise, high credibility, and acceptance from other operators within the same business or industry. In this regard, they must not have history of trade prohibition as a result from corruption or history of work abandonment or are listed in the prohibited companies by government or private sector. In addition, their products or services must provide satisfaction and consistency of quality, price, service, and delivery.
- To consider appropriate and fair price in comparison to quality of product and/or service of business partners, and arrange contracting in the form that is appropriate to

mutual agreements of both parties, as well as fully comply contract terms and conditions to prevent corruption and wrongdoing within procurement process.

- To strictly abide by prior agreed contracts or trade conditions, and in the event that such agreements or trade conditions with any relevant business partner cannot be complied with, that business partner shall be promptly informed to mutually seek a possible means to resolve the matter.
- To promptly and punctually provide payments due to business partners.
- Not to request any gifts, assets, support or other benefits from business partners, whether directly and indirectly.
- To avoid any purchase of goods or services from business partners who are involved in human rights violation or intellectual property rights infringement.
- Not to disclose information of its business partners to any third party except with the business partners' prior approval or the information is required by law to be disclosed to relevant outside parties.
- Not to do business with business partners who disobey laws or disrupt public order and good morals.
- Hearing opinion, complaint and suggestion of business partners or other related parties which will be used to improve operational efficiency.

Policies and practice regarding business competitors

The Board of Directors promotes free and fair competition according to the legal framework and rules of good competition, including avoiding dishonest methods to destroy competitors. The practice for the business competitors is as follows:

- Conduct business and treat business competitors within the framework of the laws on trade competition and fair competition.
- Not to seek out business competitors' secrets using wrongful or inappropriate methods.
- Not to harm competitors' reputation by making malicious accusation.

In the fiscal year 2023, UV Group has no disputes with competitors and does not enter into agreements with competitors or other business operators that monopolize or reduce competition in the market.

Policies and practice regarding creditors

The Board of Directors has policies and guidelines to treat creditors with responsibility, transparency and fairness as follows:

- Treating trade creditors or financial institution creditors equally and fairly on common grounds for mutual benefits by paying the debt on time in order to preserve its credibility towards its business partners and financial institutions which are creditors.
- To strictly abide by prior agreed contracts or conditions especially with financial institution officers in regards to purpose of money usage, payment of principal and interest, and guarantee conditions. The Company gives importance to capital management in order to maintain stability of financial status and preserve sufficient

liquidity for punctual payment to creditors. In addition, the Company will report financial status and information to creditors according to agreement with accuracy, transparency, and consistency.

- In the event of being unable to maintain the status or comply with the conditions of the loan agreement for any reason until it may be a cause of breach of contract, UV Group will notify the creditors immediately in order to find solutions together.

Policies and practice regarding government and regulators

The Company is committed to conducting and managing its business in strict accordance with the laws and regulations of the government and related regulatory agencies with the following guidelines:

- All directors, executives, and employees must perform duties with strict compliance to laws and regulations prescribed by the regulators who are governing business of UV Group, as well as must study, understand, and follow related laws and regulations consistently.
- Conducting transactions with government officials or government agency must be proceeded accurately in straightforward. In addition, there must be strict compliance to the Company's regulations in building relationship with government agency.

Policies and practice regarding employees

The Company is committed to treating and treating employees fairly in accordance with the law and guidelines for sustainable development. The practices for employees are as follows:

- Provide fair and appropriate compensation and provide adequate welfare for employees in addition to salaries, such as provident funds, annual health check, medical treatment, various contributions and take care of improvements in accordance with UV Group's performance both in the short term and in the long term. The Company has set clear work goals with employees with a Key Performance Indicator (KPI) in determining the annual special compensation, as well as providing benefits and useful activities for employees that are comparable to companies in similar businesses.
- Treat the employees with politeness and pay respect for individuality.
- Recruit the employees with the system of selection and employment conditions that are effective and fair to get the quality and honest employees to be employed to work.
- Take care of employees thoroughly and fairly. Respect for the protection of employees' rights to be free from harassment.
- Encourage the employees to have balance in their well-being both in work and personal lives.
- Keep the working environment safe for life and properties of the employees to ensure good health in the workplace.
- Appointment and rotation of employees including giving the rewards or consideration on the appraisal and punishment on the employee are made with equality, honesty, and based on the employees' knowledge, competence, and appropriateness as well as the Company's regulations.

- Pay attention to the development, knowledge transfer, competence of employees by providing opportunities to the employees thoroughly and consistently with the continuous development and training on employees both inside and outside the Company in order to use the knowledge gained to increase the efficiency of work performance.
- Listen to the comments and suggestions from all levels of employees equally and fairly by providing the channels for employees to notify or complain about the offense or inform whereabouts of improper conduct against the Company's Code of Business Ethics by incident or situation that affects the work or the decision of the employees by conforming to the Whistleblowing Policy of the Company.
- Adhere to the laws and regulations related to the employees strictly.

Policies and practice regarding society and operating business under environmental standards

The Company is committed to conducting business with consideration to social and environmental responsibilities by setting guidelines as follows:

- Personnel of UV Group must adhere and perform work in every process in strict alignment with laws and quality standards, as well as in alignment with policies and regulations of UV Group regarding safety, occupational health, environment, and energy in order to create safety for quality of life of personnel and assets of UV Group, community, society, and environment in general.
- The Company shall give importance to alternative in utilizing natural resources for the highest optimal benefits, promote efficient consumption and conservation of energy, as well as arranging efficient waste management.
- The Company shall support design and procurement of products, equipment, and services that are environmentally friendly, involve energy conservation, reduce waste, and consider safety.
- The Company shall foster consciousness on social and environmental responsibility of all levels of employees, as well as giving importance to conducting business with business partners that take into consideration of social and environmental responsibility.
- The Company shall give importance to social and community activities that aim for the sustainable development of community, society, and environment, as well as activities on youth education and public benefit.
- The Company shall provide accurate information, create understanding, and listen to problems or impacts occurred to community from business operations of UV Group in order to take timely and immediate actions.

Policies and practice regarding human rights

The Company realizes the importance of and respects the human rights of all stakeholders. It covers from treating everyone equally without discrimination, avoidance of action that violate human rights, and support for human rights. In addition, it also communicates and support those involved in the Group's business operations, conduct business with integrity and in accordance with UV Group's Human Rights Policy. The guidelines for human rights are as follows:

- To provide respect to human rights by prescribing the directors, executives, and employees of all levels to treat one another with respect, honor, and equality without discrimination or restricting rights of individuals, society, and community with differences including differences of thought, ethnicity, nationality, religion, gender, language, age, skin color, education, social status, etc.
- To arrange work environment that represents respect and acknowledge of individual honor and prevent any cases of threatening, harassment, violation, as well as to treat employees with regards to employment, compensation, welfare, training and development, promotion evaluation, discipline and punishment, dismissal on the basis of work capability and efficiency rather than individual specific characteristics.
- To prescribe the directors, executives, and employees of all levels to take cautions in their duties in order to prevent risks on violation of human rights within business operations of UV Group.
- To encourage and foster UV Group on adherence to human rights by support or promotion of procedures to protect human rights, as well as communicate and encourage parties related to business operations of UV Group such as supplier, contractor, joint venture to morally operate their businesses with respect to human rights and equitably and fair treatment to all individuals. In this regard, the Company has policy not to conduct business with companies that do not consider human rights, especially with violation on fundamental rights in regards to race, woman, children, disabled, etc.
- To avoid negligence or ignorance when witnessing act related to UV Group that is considered a violation to human rights in which he/she must report to the superior or responsible persons and provides cooperation in examination of facts. It also gives fairness and protection to individuals who make whistleblowing or complaint on human rights violation related to UV Group in which the Company uses whistleblowing protection measures as guidelines to protect whistleblower or complainant on human rights violation as well as to protect individuals who cooperate on examination of facts. Furthermore, the directors, executives, and employees who violate human rights which is against the law or good corporate governance must receive evaluation on disciplines from the Company and/or receive punishment according to laws if the violation is illegal.
- Not to use intellectual property of UV Group or other persons without approval as this is an infringement on intellectual property which is considered disciplinary wrongdoing and may receive charge of criminal case as well as obligation to compensate for civil damages.
- Not to use products and services with incorrect copyright and not to support products or actions that are violation to intellectual property.
- Executives or employees who are no longer employees of UV Group must return all intellectual property such as reports, statistics, programs, blueprints, trade information, software, and manufacturing process to the Company.
- To prescribe executives and employees of all levels to strictly comply with rules on computer usage of the Company in all aspects such as usage of e-mail and internet, usage and installation of computer software, control on access and security of system and information in order to ensure efficiency of computer system usage and highest benefit to the Company and also mitigate risks from computer usage that falls into wrongdoing according to Computer-related Crime Act B.E. 2550 which has criminal penalty. The details related to regulations for computer usage of the Company, which are practice guidelines for information technology management of UV Group, can be viewed at the Company's website at www.univentures.co.th, topic "Corporate Governance".
- The Company focuses on the importance of data security both from virus attacks on the computers or from external parties for confidential information leaks. The Company has thus installed firewall and anti-virus programs on every single computer in the network system and also separated the network systems. The Company also provides systems for data backup and data recovery by setting a disaster recovery plan (DRP) and rehearsal of the plan annually.

Disclosure information and transparency

The Company gives importance to quality of information and disclosure of relevant information with transparency and fairness via channels that all stakeholders can access conveniently, equally, and with credibility. The Company prescribes policies and guidelines related to disclosure of information and ensures that there is preparation and disclosure of financial and non-financial information to stakeholders such as financial statements, management discussions and analysis, Corporate Governance Policy, Code of Business Ethics, and Charter of each committee and report on the performance under the said policy so that the shareholders and stakeholders of the Company have confidence and receive information equally, as well as to ensure that the information disclosed thereof is accurate, complete and does not cause misunderstandings and sufficient for the decision of investors and stakeholders. The disclosure of information through channels that all stakeholders can access easily and equally, such as the SET's news system, the Company's website, documents published or delivered to shareholders, such as the annual registration statement and other channels such as press conference, press release, the SET Opportunity Day activities organized by the SET. The Company has monitored and updated information to keep it up-to-date as a guarantee for shareholders and all stakeholders to believe in transparent business operations.

Policies and practice regarding protection and non-infringement of intellectual property

The Company is aware of the importance of protection of intellectual property of UV Group from infringement or unauthorized usage, as well as providing respect and not conducting infringement on intellectual property of others. Directors, executives and employees must comply with laws or regulations related to intellectual property, copyright, patent, trademark, trade secret, as well as computer crime laws. It has practices as follows:

- Not to use UV Group's intellectual property for personal benefits or public disclosure without approval in which utilization, duplication, adaptation, disclosure, or publish of UV Group's copyright work, fully or partly to public, must receive approval from the Company.

In addition, the Chairman of the Executive Committee or the President is required to provide important information of the Company itself or assign investor relations or related persons who are assigned to act as information providers and coordinate with stakeholders. The investor relations unit established by the Company is responsible for responding to inquiries and disclosing the Company's information accurately, transparently, completely, and timely under equality of information access and receipt of all stakeholders, especially for relevant information that will impact financial position, operating results, or security price of the Company, in order for stakeholders to apply such information in their investment decisions efficiently. It is also responsible for managing the relationship between the Company and its shareholders, investors, analysts and other stakeholders such as business partners, government agencies, financial institutions, etc., in order to ensure that the duties of the investor relations unit are properly performed. The Company has established a Code of Conduct for Investor Relations to be a clear guideline of the Company's investor relations unit.

Shareholders, investors, analysts, and other stakeholders can contact the Company's Investor Relations at phone number 0 2643 7176 or at E-mail: UV-IR@univentures.co.th. In the fiscal year 2023 (1 October 2022 - 30 September 2023), the Company had channels to communicate information of UV Group via various media and activities, such as,

- Disclosing information of UV Group via the Company's website, the SET website, and social media.
- The Company's executives meet with investors, financial institutions and credit rating companies 13 times.
- Disclosing press release to media in total of 11 times and photo release of 13 times.
- Disclosing information to employees via electronic media such as intranet, email and Vendor Application regularly.

Anti-Corruption

The Board of Directors is committed to conducting business with transparency under the framework of laws, ethics and good corporate governance guidelines including anti-corruption in all forms. The Anti-Corruption Policy has set guidelines as follows:

- Require all directors, executives and employees have responsibility to comply with related laws and regulations, as well as Code of Business Ethics, related regulations to anti-corruption, including have duty to perform their work with transparency and shall not conduct any activities that indicate intention for corruption or receipt or offer of bribery, gifts, assets, or other benefits to related stakeholders regarding matters that he or she have responsibility, directly or indirectly, in order to obtain benefits to the Company, oneself, or related person, including prohibiting the payment of bribes for business benefits. Any actions that may have risk of corruption, all directors, executives and employees must proceed with caution and strictly adhere to guidelines and regulations of the Company, such as political activities, donations, receiving and giving gifts.

- An anti-corruption assessment of the Company is arranged at least once a year and risk management measures are arranged to be appropriate for prevention or mitigation of risks to be in acceptable level and in line with internal control system of the Company in which there must be reports on such risk assessment to the Audit Committee and the Board of Directors.
- Establish clear practices to supervise and prevent corruption in business operations are arranged such as work procedures by command structure and approval authority, guidelines related to political support, donation, sponsorship, receipt of gifts, assets or any benefits, facilitation payments, hiring government officials, etc.
- Set up an internal control system and auditing process are also arranged to be appropriate and sufficient by Internal Audit Department, including recording of financial information, accounting data, and other procedures related to business operations of the Company in order to ensure efficiency and effectiveness of anti-corruption policies, practices and measures. The audit and review results are reported to the Audit Committee.
- Provide secure communication channels to enable employees of UV Group and all stakeholders to report clues, suggestions or complaints about corruption, as well as to have measures to protect rights according to the law and in accordance with the guidelines set by the Company. The details related to channels for complaints, procedures on complaints, and whistleblower protection measures are presented in Clause 8.1.4 "Whistleblowing Policy".
- Communicate the Company's anti-corruption policy to all groups of stakeholders, both internally and externally, including the public be informed through appropriate communication channels such as letter, email, the Company's website, advertising board, etc. It also communicates to subsidiaries and companies that the Company has controlling authority to comply with its anti-corruption policy.
- Support for continual training of anti-corruption policies and measures for directors, executives and employees to educate and raise awareness of the importance of anti-corruption. There is also orientation for new employees to create understanding on policies, measures, and procedures of anti-corruption of the Company, as well as penalty for non-compliance by employees. In the case that fraud and corruption occur, the Board of Directors or assigned sub-committees will collaborate to consider on disciplinary measures or legal actions on a person who commit corruption, as well as setting examination of such problems to find risk mitigation or measures to prevent such corruption from occurring again in the future.

Anti-Corruption Policy appears on the topic "Anti-Corruption" on the Company's website at www.univentures.co.th.

Compensation in case of violation of rights

The Company realizes the importance of all stakeholders involved in UV Group's business operations. The Company treats each group of stakeholders with regard to their legal rights and agreements with the Company as well as not doing anything which violates the rights of stakeholders. In this regard, the Company provides channels for whistleblowing

and complaints regarding violations of laws and regulations of the Company. The Company will correct any deficiencies or impacts arising from the violation of the legal rights of the complainants, whistleblower or stakeholders immediately as well as provide measures to prevent such incidents from occurring again and consider determining appropriate compensation measures.

Measures to take action against those who do not comply with policies and practices

The Company requires all personnel are obliged to sign, acknowledge and strictly comply with the policies and guidelines related to good corporate governance principles of UV Group. Non-compliance or acts in violation of any policies and guidelines which cause damage to UV Group or loss of business opportunities, those who do not comply or who violate them are subject to disciplinary action in accordance with the Company's work regulations and/or be punished according to the relevant laws.

6.2 Code of business ethics

The Company has established Code of Business Ethics and is considered as part of the Company's Corporate Governance Policy as a guideline for good practices for directors, executives and employees to adhere to in their work in order for UV Group's business operations to be under the legal framework ethics and morals. The guidelines in Code of Business Ethics cover Legal compliance, Anti-Corruption, Stakeholding and conflicts of interest, Supervising the use of inside information and trading the Company's securities, Disclosure and confidentiality of information, Protection of personal information, Human rights, Protection and non-infringement of intellectual property, Receiving complaints, whistleblowing channels and protection of the rights of whistleblowers, Responsibility to stakeholders. The Company requires directors, executives and all employees to sign, acknowledge and strictly comply with Code of Business Ethics which is part of the Company's work regulations. Supervisors are responsible for supervising, promoting and giving advice to employees in order for all employees to know, understand and strictly comply with Code of Business Ethics. The Company organizes training of Code of Business Ethics for new employees and provide training and testing to review knowledge and understanding of Corporate Governance Policy and Code of Business Ethics annually as well as bring the test results to improve communication or organize activities for directors, executives and employees to understand, recognize the importance and apply it to work properly continuously. In addition, the Company requires monitoring of compliance with Corporate Governance Policy and Code of Business Ethics through internal audit processes. Any neglect or violation will be subject to disciplinary action and/or law, as the case may be, and in case of seeing practices that may be contrary to business ethics Have employees report to supervisors. or the Compliance Department or internal audit department or the President, as the case may be, through channels for complaints or whistleblowing provided by the Company. Neglecting or violating Code of Business Conduct will be subject to disciplinary action and/or law. In the event that a practice that may be contrary to Code of Business Conduct is found, employees must report to supervisors

or Compliance Department or Internal Audit Department or President through complaint channels or whistleblowing provided by the Company. The Company's Code of Business Ethics appears in the topic "Corporate Governance" on the Company's website www.univentures.co.th.

6.3 Material changes and developments regarding policy, guidelines and corporate governance system in preceding year

6.3.1 Material changes and developments related to the review of policies, guidelines, corporate governance systems and charter of the Board of Directors

In 2023, the Board of Directors and Sub-committees reviewed the charter, policies and guidelines related to corporate governance and development for sustainability with important changes and developments as follows:

- The Company was certified for the renewal of membership in the Private Sector Collective Action Coalition Against Corruption for the first time on 30 June 2023.
- The Board of Directors approved increasing the duties and responsibilities of the Audit Committee in reviewing the use of investment funds from fundraising to be in accordance with the objectives that have been disclosed and approved increasing the duties and responsibilities of the Corporate Governance Committee in following up on changes in laws, criteria, announcements, and rules of listed company regulatory agencies such as the SEC, the SET, etc., including personal data protection laws to provide recommendations to the Board of Directors, management and related departments to prepare and/or comply appropriately with the proposals of Sub-committee.
- The Board of Directors approved improving the supply chain management policy by adding guidelines for the procurement of environmentally friendly products and services (Green Procurement), which sets principles for departments and/or subsidiaries to choose environmentally friendly products and services when considered, it was found that it did not affect the benefits and business competitiveness of UV Group when compared to using general products or services, including adding information about the characteristics of environmentally friendly products and services to serve as a framework or guideline for considering the procurement of the department and/or subsidiaries.
- The Board of Directors approves improvements to risk management guidelines which are part of the risk management policy by defining the main risk area, adjusting the risk assessment criteria to 5 levels, adding criteria for evaluating impact in compliance with laws and regulations, adding quantitative indicators for evaluating impact and likelihood to increase the efficiency of business supervision of UV Group so that they can achieve their goals.

6.3.2 Implementing Corporate Governance Code for Listed Companies 2017 (CG Code) to apply

Every year, the Company reviews its Corporate Governance Policy and related practices of the Company comparable to Code of Conduct of the SEC, IOD's CGR Criteria, and good corporate governance criteria of other relevant agencies. In the meeting of Corporate Governance Committee of the Company No.2/2022-23 on 18 September 2023 evaluated the current Corporate Governance Policy and practice guidelines of the Company in comparison with each practice guideline of CG Code and viewed that the Company has already applied majority of practices guidelines of CG Code. The Corporate Governance Committee reported such evaluation results to the Board of Directors meeting No.6/2022-23 on 22 September 2023. Guideline of CG Code that the Company did not comply with and provided appropriate substituted measures are as follows:

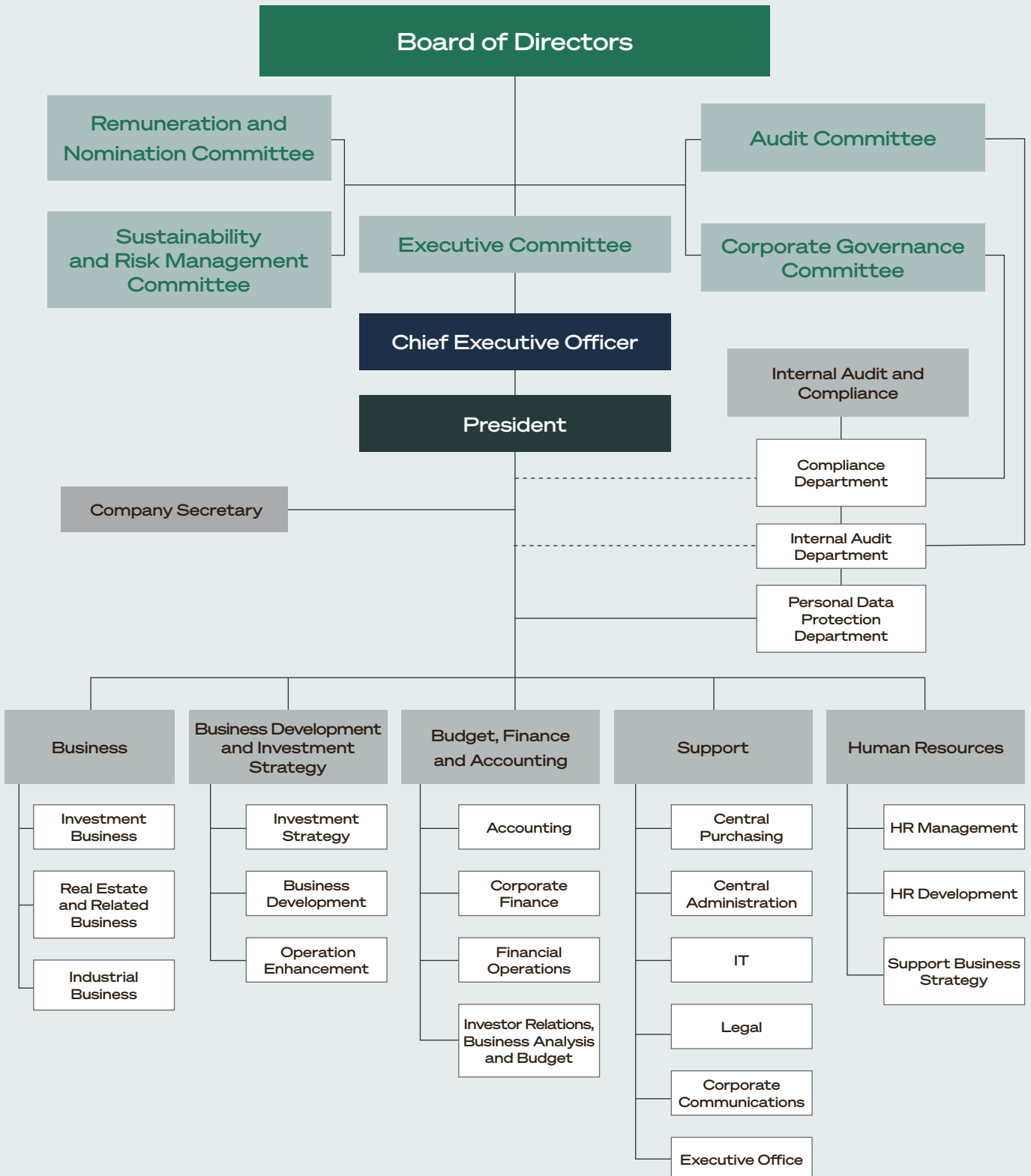
- The Company has independent directors whose term of office is more than 9 years from the first positioned date because independent directors who have experience, understanding, and awareness on progress and changes in business operations of UV Group continuously are beneficial to efficient monitoring of business results of UV Group. Currently, the Company has investments in real estate business and related businesses, production and sale of zinc oxide powder business and energy investment business, which have different complexity. Furthermore, each independent director has maintained independent qualifications according to definition of independent director prescribed by the SEC and the Company and can provide independent opinions in the meeting of the Board of Directors without conflicts of benefits and/or relevant interests with the Company. In addition, during an Annual General Meeting of Shareholders, if there is an independent director with term longer than 9 years in which he/she will leave the position according to end of term, the Company will present reasons and necessity to reappoint such director to the position, as well as disclosing this information to shareholders before voting for directors.
- Most of the Company's Remuneration and Nomination Committee are not independent directors, however, with the current structure of the Remuneration and Nomination Committee of the Company consists of 1 independent director positioned as its chairman according to guidelines of CG Code and 3 non-executive directors, including clarity of the scope of duties and responsibilities of the Remuneration and Nominating Committee, determination of remuneration policy for directors and executives and criteria and process for selecting directors and executives, enough to support the Remuneration and Nomination Committee of the Company to perform their duty of nominating and determining the remuneration of personnel in the position of directors and high level executives who are responsible for monitoring and managing the business operations of the business, efficiently and independently in order to maximize benefits for the Company and all shareholders.
- The Company has directors who serve as directors in other listed companies more than 5 companies. However, the Company has set the date and time of the Board of Directors meeting and sub-committees meeting in advance throughout the year and inform the meeting schedule in advance in the last month of the fiscal year (September of every year), including sending the invitation and supporting documents to Directors and sub-committees in advance 7 days prior to the meeting date as required by law. As a result, the Company's directors are able to attend the Board of Directors meeting and sub-committees meeting that they have been appointed completely according to the meeting schedule that has been notified in advance throughout the year and can consider and give opinions on meeting agendas fully in order to maintain the best interests of the Company and its shareholders.
- Corporate Governance Policy and Board of Directors Charter requires that the Board of Directors meeting to be at least 4 times per year and there may be additional Board of Directors' meeting as necessary, including establishing a policy for non-executive directors to hold meetings between themselves without attendance by the management for at least once a year. In the fiscal year 2023, the Board of Directors has total of 6 meetings and had meeting of non-executive directors without attendance of the management joining the meeting at least 1 time per year. Furthermore, more than half of the Company's directors (6 directors out of a total of 9 directors) hold positions as a member of Executive Committees, as a result, the Board of Directors is able to monitor and oversee performance of the management and business operations of UV Group continuously and timely via attending meeting of the Executive Committees which are scheduled every month even though the Company does not set a policy to hold the Board of Directors meeting at least 6 times per year.

6.3.3 Compliance with other good corporate governance principles to support the assessment of Corporate Governance Report (CGR) Project and Shareholder Meeting Quality Assessment Project

As the Company aims to operate business on the basis of good corporate governance principles. This is in line with CG Code guidelines of the SEC, Principles of Good Corporate Governance for listed companies of the SET and criteria according to the IOD's CGR program. Every year, the Company reviews Corporate Governance Policy, Code of Business Ethics and guidelines on corporate governance of the Company in accordance with the rules of the relevant regulatory authorities and in accordance with the changing business context or corporate environment of UV Group. In 2023, the Company received the results of the assessment of the quality of 2023 Annual General Meeting of Shareholders by the Thai Investors Association with a full score of 100 and received the score of 2023 CGR project from IOD at the "Excellent" level at 106%, which is the assessment result in the 8 years of being evaluated at excellent level. The Company's overall and each category assessment results were higher than the average assessment results of all 782 listed companies surveyed in 2023.

7. Corporate Governance Structure and Significant Information Related to Board of Directors, Sub-Committees, Executives, Employees and Others

7.1 Corporate Governance Structure



7.2 Information of the Board of Directors



Ms. Potjane Thanavarant

- Chairman of Board of Directors
- Independent Director
- Member of Audit Committee
- Chairman of Remuneration and Nomination Committee



Mr. Thapana Sirivadhanabhakdi

- 1st Vice Chairman of Board of Directors^{1/3}
- Chairman of Executive Committee
- Member of Remuneration and Nomination Committee



Mr. Panote Sirivadhanabhakdi

- 2nd Vice Chairman of Board of Directors^{1/3}
- Vice Chairman of Executive Committee
- Member of Remuneration and Nomination Committee
- Member of Corporate Governance Committee



Assoc. Prof. Tithiphan Chuerboonchai

- Independent Director
- Member of Audit Committee
- Chairman of Corporate Governance Committee



Mr. Sithichai Chaikriangkrai

- Director^{1/3}
- Member of Executive Committee

Remark 1 Non-executive director
2 Executive Director
3 Director authorized to sign to bind the Company



Mr. Nararat Limnararat

- 3rd Vice Chairman of Board of Directors¹
- Member of Executive Committee
- Member of Remuneration and Nomination Committee



Mr. Suwit Chindasanguan

- Independent Director
- Chairman of Audit Committee
- Member of Corporate Governance Committee



Mr. Worawat Srisa-an

- Director^{1/3}
- Member of Executive Committee
- Chairman of Corporate Governance Committee



Mr. Khumpol Poonsonee

- Director^{2/3}
- Member of Executive Committee
- Chairman of Sustainability and Risk Management Committee
- President

7.2.1 Composition of the Board of Directors

As of 30 September 2023, the Board of Directors are in total of 9 persons, comprising of

- Independent Directors in total of 3 persons (33.33% of total 9 directors) which are in line with regulations of the SEC that prescribe listed companies to have independent directors of at least 1 out of 3 of the total directors and no less than 3 persons. In addition, Independent Directors can provide opinions to operations under prescribed policies with independency and without dominance or limitations within the meeting of the Board of Directors. Such 3 Independent Directors serve as member of Audit Committee of the Company.
- Non-Executive Directors in total of 8 persons (88.89% of total 9 directors) in which Non-Executive Directors have work experience related to main businesses of UV Group or management of large-sized company, or other experience beneficial to management of the Company such as accounting and finance, economy, law, management, etc.
- Executive Director in total of 1 person who is the President (11.11% of total 9 directors).

Chairman of the Board of Directors is an independent director and is not the same person as the Chief Executive Officer or President to ensure that there is appropriate check and balance between the Board of Directors and executives. The Board of Directors also clearly separate roles and responsibilities of the Board of Directors from the executives in order to balance authority and prevent circumstances in which an individual has absolute decision-making authority. Scope of powers and duties of Chairman of the Board of Directors, Chairman of Executive Committees and President appears in Clause 7.2.3 of this report.

The Board of Directors is diverse in terms of skills, knowledge, expertise and experience to support the Company's business strategy based on the Board Skills Matrix and without limiting any other differences such as gender, age, race, nationality, religion. Details of directors' information appear in Enclosure 1 of this report.

Board Skills Matrix

	Director Type	Skills, Knowledge, Specialization								
		Accounting/ Finance	Investment	Business Administration/ CG	Real Estate	Manufacturing/ Industry	IT	Legal	Internal Control/ Risk Management	Others
1 Ms. Potjaneer Thanavarant	ID	●	●	●	●	●	●	●	●	-
2 Mr. Thapana Sirivadhanabhakdi	NED	●	●	●	●	●	●	-	●	-
3 Mr. Panote Sirivadhanabhakdi	NED	-	●	●	●	●	●	-	-	-
4 Mr. Nararat Limnararat	NED	●	●	●	●	●	-	-	-	-
5 Mr. Suwit Chindasanguan	ID	●	●	●	-	●	●	-	●	-
6 Assoc. Prof. Tithiphan Chuerboonchai	ID	●	●	●	●	●	-	●	●	Education
7 Mr. Sithichai Chaikriangkrai	NED	●	●	●	●	-	-	●	●	Taxation, Purchasing
8 Mr. Worawat Srisa-an	NED	-	●	●	●	-	-	-	-	-
9 Mr. Khumpol Poonsonee	ED	●	●	●	●	●	-	-	-	-

Remark ID = Independent Director, NED = Non-Executive Director, ED = Executive Director

7.2.2 Authorized directors who sign to bind the Company

Mr. Thapana Sirivadhanabhakdi, Mr. Panote Sirivadhanabhakdi, Mr. Sithichai Chaikriangkrai, Mr. Worawat Srisa-an, Mr. Khumpol Poonsonee, any two of five jointly sign and affix the Company's seal.

Information of the Board of Directors of subsidiaries that operate the main business appears in Enclosure 2 of this report.

7.2.3 Roles and duties of the Board of Directors

Roles and duties of the Board of Directors as set out in Charter of the Board of Directors are summarized as follows:

- Supervise the Company's operations in accordance with the law, objectives, Articles of Association, the resolution of the Board of Directors and resolutions of the shareholders' meeting with responsibility, caution, and honesty for the highest benefits for the Company and fairness to related individuals.
- Determine vision, mission, business strategy of the Company and review to be consistent with changing situations as well as to approve the main plans, budgets, goals, and important policies in business operations each year, including supervise the management to comply with the plans, budgets, goals and policies that have been set regularly.
- Organize preparation of Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy as well as supervising directors, executives, and employees to strictly comply with them, and conduct regular annual review.
- Organize accounting system, financial reports, and auditing that are credible, as well as disclosing financial information and relevant information of the Company with transparency and timeliness that can reflect financial status and business results sufficiently, correctly, and completely according to laws and related regulations.
- Organize preparation of consolidated financial statements as of end of accounting period that are accurate, complete and in line with generally acceptable accounting standards as well as having a duty to consider and approve the name list and the auditor's remuneration.
- Determine adequate internal control and internal auditing as well as monitoring and evaluating the effectiveness of internal controls and internal audits.
- Evaluate and approve significant transactions as prescribed by laws, regulations, policies or authority of the Company which shall incur obligation for UV Group, focusing on providing the highest benefits to shareholders and overall stakeholders.
- Consider and approve the acquisition or disposal of assets, investment in new business, operation, loan from financial institutions, lending, being guarantor, and other procedures to be in line with laws, notifications, regulations related to securities and exchange laws.
- Consider and/or provide opinions on connected transactions and/or entering into transactions of the Company and its subsidiaries to be in line with related laws, notifications, and regulations.
- Consider and approve interim dividend payment to shareholders and report such dividend payment to the Shareholders Meeting in the next meeting.
- Supervise and manage conflict of interests and connected transactions that may occur between the Company and directors, executives, or shareholders, as well as ensuring prevention of improper use of assets of the Company and its subsidiaries, and conducting transactions with persons connected with the company in an inappropriate manner.
- Establish a risk management policy and monitored for risk assessment and efficiency of risk management on a regular basis.
- Supervise business operations of the Company and subsidiaries to be in line with business plan, budget, and goals, as well as having financial stability for business continuity. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and subsidiaries and regularly report to the Board of Directors.
- Manage scope and mechanic for supervising subsidiaries or associated companies in which the Board of Directors shall assign the Executive Committee and the Management to evaluate suitability of individuals who will be representatives of the Company to take the role of directors of subsidiaries or associated companies in order to manage operations and transactions of subsidiaries or associated companies to be in line with the Company's regulations and related laws.
- Appoint and prescribe the scope of authority and responsibility of the sub-committees for efficient operation and benefits to shareholders as well as considering the appointment and determination of duties and responsibilities of Company Secretary.
- Assign authority and responsibility of daily operations to Chief Executive Officer and President for managing business of the Company.
- Assess and review performance of self and top-level executives as well as supervising performance assessment of sub-committees.
- Ensure appropriate personnel selection system in key management positions at all levels as well as having a transparent, clear and fair nomination process.

- Ensure appropriate principle for determining remuneration and performance assessment of top-level executives as well as setting up succession plan for top-level executives.
- Ensure that the Company has channels to receive complaints and whistleblowing from all stakeholders, as well as having the solution procedures and measures for protection of whistleblowers and individuals who cooperate in gathering related facts.
- Encourage the Company to give importance to developing or using innovation and technology that increase value of products or services of the Company and its subsidiaries and can respond to demand of stakeholders on the basis of social and environmental responsibilities for business operations as well as ensuring management of information technology and security measures of information technology system that are adequate and appropriate in order to increase efficiency and capability for business competition of UV Group.
- Arrange communication channels with shareholders and all stakeholders properly and manage disclosure of information to be accurate, complete, transparent, credible, timely, and in line with regulations and guidelines of related authority.
- Report the conflict of interests of self and related persons for transparency.
- Seek independent opinions from external consultants or professionals in order to make decisions when deemed necessary and appropriate at the Company's expense.
- Ensure continuous development of directors and top-level executives.
- Review and amend the Charter of the Board of Directors annually.
- Call for a meeting of the Board of Directors or may delegate another person to act on behalf in which it shall consult with President or the Board of Directors for determination of the agenda to ensure that important matters are included in the agenda.
- Act as Chairman in the Board of Directors' meeting. In case of equal votes, Chairman of Board of Directors shall have the casting vote.
- Act as an effective Chairman in the Board of Directors' meeting and the shareholders' meeting and proceed with meeting according to agenda, related laws, and good corporate governance.
- Encourage all directors to participate in the meeting discussion by allocating enough time for each director to take discreet consideration and provide independent opinions during the Board of Directors' meeting.
- Support the operation of the management but have no involvement in the Company's routine administration.
- Play a vital role in encouraging directors' compliance with the scope of duties and responsibilities required of the Board of Directors, laws, Good Corporate Governance principles and Code of Business Ethics of the Company; directors must also discharge their duties with responsibility to shareholders and any stakeholders concerned.
- Promote positive relationship between Executive Directors and Non-Executive Directors and between the Board of Directors and the Management.

Scope of powers and duties of Chairman of Executive Committees

- Responsible for the leadership of the Executive Committees and the Management to define and prepare the Company's vision, mission, strategies, business plan, annual budget and performance indicators for presenting to the Board of Directors for approval as well as observing the progress compared to the budget and operational plan and report to the Board of Directors on a regular basis.
- Manage and control the Company's business in accordance with approved policies and operational plan.
- Seek for new business opportunities in consistent with the Company's vision and strategic direction.
- Have authority to provide approval on sourcing and investment within the scopes defined by the Company's approval authority.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting and/or the resolution of the shareholders' meeting of the Company.

The Company requires that Chairman of Board of Directors, Chairman of Executive Committees and President not the same person. The roles, duties and responsibilities of each position are clearly separated in order to promote the leadership of the Board of Directors to be able to control the operations of executives with efficiency and effectiveness, as well as to achieve a balance in operating power. The scope of powers and duties of each position are as follows:

Scope of powers and duties of Chairman of Board of Directors

- Responsible for the leadership of the Board of Directors in overseeing the performance of the Board of Directors and sub-committees to be efficient, independent from the Management, and met with objectives and main goals of the Company.
- Encourage and ensure that all directors shall have participation in promoting organizational culture with ethics and good corporate governance.

Scope of powers and duties of the President

- Collaborate with top-level executives in preparing annual main business plan, budget, goal, and important policies for the annual business operations to present to the Executive Committee and the Board of Directors for approval.
- Perform all operations in accordance with master business plan, budget, goal, the important policies for the annual business operations of the Company and subsidiaries as approved by the Board of Directors.
- Report the monthly, quarterly and yearly operational performance and operating results of the Company and subsidiaries compared to the operational plan and budget to the Board of Directors, as well as providing recommendations.
- Approve the Company's expense allowance in the amount of money limit not exceeding 1 million Baht per meeting according to the annual budget plan as approved by the Board of Directors.
- Approve the adjustment, change and revision of the Company's organizational structure at the department level and sub-units.
- Perform any operations as assigned by the resolution of the Board of Directors' meeting of and/or the resolution of shareholders' meeting of the Company and subsidiaries in accordance with the Company's objectives, articles of association, and relevant laws.

Charter of the Board of Directors appears in topic "Board of Directors" on the Company's website www.univentures.co.th.

7.3 Information on Sub-Committees

The Board of Directors has appointed directors with appropriate expertise to be Sub-committees of 5 committees, namely the Audit Committee, the Executive Committee, the Remuneration and Nomination Committee, the Corporate Governance Committee and the Sustainability and Risk Management Committee to support the performance of specific duties of the Board of Directors. The scope of power, duties and responsibilities of each Sub-committee are clearly defined and report the meeting results to the Board of Directors for acknowledgment on a regular basis.

7.3.1 The Audit Committee

	Position	Type of Director/ Knowledge in Accounting and Finance	
1	Mr. Suwit Chindasanguan	Chairman	Independent Director / Knowledge in accounting and finance
2	Ms. Potjaneer Thanavarant	Member	Independent Director / Knowledge in accounting and finance
3	Assoc. Prof. Tithiphan Chuerboonchai	Member	Independent Director / Knowledge in finance and laws

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Audit Committee.
- In the fiscal year 2023, the Audit Committee held 7 meetings and 1 meeting with the Company's auditor without any management's attendance.

Scope of powers, duties and responsibilities of the Audit Committee

- (1) Financial reports and auditing
 - Review the financial statements of the Company and its subsidiaries to ensure accuracy, reliability, and adequate information disclosure.
 - Review the use of investment funds from fundraising to meet the objectives that have been disclosed.
 - Consider, select, and nominate an independent person to be auditor of the Company and its subsidiaries and propose auditor's remuneration, as well as attending the meeting with the auditors without the management for at least once a year.
 - Review accuracy of supporting documents and self-assessment related to anti-corruption measures of the Company in accordance to Thai Private Sector Collective Action Coalition against Corruption Project.
 - Review and govern the Management to establish a process for receiving clues and complaints, including following up on the complaint process of the Internal Audit Department.
 - Approve internal audit plan of the Company's and its subsidiaries according to methods and generally accepted standards, and follow up on internal audit operations.
- (2) The internal control and internal audit
 - Review that the Company and its subsidiaries have appropriate and effective internal control and internal audit systems.
 - Review that the Company and its subsidiaries have adequate and effective risk assessment and risk management systems.
 - Evaluate the independence of the Internal Audit Department, as well as advising on the budget, manpower of Internal Audit Department.
 - Provide approval to the appointment, transfer, termination of head of Internal Audit, and evaluate the performance of the head of Internal Auditor Department.

(3) Compliance to laws and related regulations

- Review that the Company's and its subsidiaries comply with the Securities and Exchange Act of Thailand, the regulations of the SEC, the regulations of the SET, or the laws relating to the business of UV Group.
- Consider related party transactions or transactions that may have conflicts of interest, as well as material transactions of the Company and subsidiaries in accordance with the law and regulations of the SET and the SEC in order to ensure that the transaction is reasonable and of maximum benefit to the Company.
- Proceed to investigate when it is informed from the auditor that Board of directors, the Management, or individuals responsible for operating the Company is found to have suspicious behavior related to duties and responsibilities according to the Securities and Exchange Act. It shall report results of preliminary investigation to the SEC and the auditor within 30 days from the date when such case is informed by the auditor.

(4) Other duties

- Prepare report of the Audit Committee, signed by Chairman of Audit Committee and disclosed in the Company's annual report in accordance with the regulations of the SEC and the SET.
- Report operational results of the Audit Committee to the Board of Directors.
- Amend the Charter of the Audit Committee annually, in which if there is any amendment to the Charter, it shall propose such amendment to the Board of Directors for approval.
- The Audit Committee may seek independent opinions from other professional advisors when deemed necessary with the Company's expenses.
- Perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee.

In addition, the Audit Committee has the duty and responsibility to report the results of the meeting or any other important report to the Board of Directors, shareholders and general investors to ensure that the Board of Directors is confident that the management is carefully managing all the benefits of the shareholders equally.

In order that the carrying out of works under the scope of powers and duties of the Audit Committee be efficient, the Audit Committee has the power to invite the Management, Executives, or responsible persons to attend a meeting for clarification of opinions or to send documents deemed to be related and necessary, and has the power to hire an independent consultant or a professional expert in the case of necessity, or to make any other spending as related to the carrying out of duties, whereby the Company will be responsible for such expenses.

7.3.2 The Executive Committee

	Position	Type of Director
1 Mr. Thapana Sirivadhanabhakdi	Chairman	Non-Executive Director
2 Mr. Panote Sirivadhanabhakdi	Vice Chairman	Non-Executive Director
3 Mr. Nararat Limnarat	Member	Non-Executive Director
4 Mr. Sithichai Chaikriangkrai	Member	Non-Executive Director
5 Mr. Worawat Srisa-an	Member	Non-Executive Director
6 Mr. Khumpol Poonsonnee	Member	Executive Director

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Executive Committee.
- In the fiscal year 2023, the Executive Committee held 12 meetings.

Scope of powers, duties and responsibilities of the Executive Committee

- (1) Define strategies, master plan, budget, goals, important policies in conducting business each year and managing authority Company to propose to the Board of Directors for approval.
- (2) Supervise the business operations of UV Group to be in line with the strategies, master plan, budget, goals, annual business operating policies approved by the Board of Directors with efficiency and in conjunction with changing business conditions in each period, while maintaining financial stability for business continuity, as well as providing management consultancy and suggestions to top-level executives. In addition, it shall supervise the Management to monitor and assess financial status, liquidity, and debt repayment ability of the Company and its subsidiaries in order to report to the Board of Directors regularly.
- (3) Consider for approval of investment spending, financial transactions with financial institutions for opening a loan account, pledge, mortgage, guarantee, and other transactions, as well as trading/ registration of land rights for normal transactions of the Company under prescribed amount of money.

- (4) Define efficient organizational structure and management covering training, commissioning, and termination of employees who are executives or top-level executives in which this may be assigned to the President of the Company or Managing Director of subsidiaries to hold the authority in place of the company for signing employment contract.
- (5) Supervise and approve matters relating to the operation of the Company and may appoint or assign any person or persons to act on behalf of the Executive Committee as appropriate in which the Executive Committee can cancel, change, or amend such authority.
- (6) Refine all types of works proposed to the Board of Directors, except for work under the responsibility and/or the authority of other committees of the Company who shall refine and submit to the Board of Directors directly.
- (7) Review and amend the Charter of the Executive Committee annually in which if there is amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (8) Perform other duties assigned by the Board of Directors.

In this regard, the delegation of authority, duties and responsibilities of the Executive Committee does not have the characteristics of delegation or sub-delegation which grants capability for the Executive Committee or the delegate of authority of the Executive Committee to approve transactions on which he/she or other persons may have a conflict of interest with the Company or its subsidiaries, as defined in the Notification of the Securities and Exchange Commission. The approval of such transactions must be submitted to the Board of Directors and/or the shareholders' meeting (as the case may be) to approve such transactions according to the regulations of the Company and its subsidiaries or related laws, except for the approval of transactions with normal business conditions with clear boundaries.

7.3.3 The Remuneration and Nomination Committee

	Position	Type of Director
1 Ms. Potjaneer Thanavarant	Chairman	Independent Director
2 Mr. Thapana Sirivadhanabhakdi	Member	Non-Executive Director
3 Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
4 Mr. Nararat Limnararat	Member	Non-Executive Director

Remarks - Mr. Khumpol Poonsonee, President, is the secretary of the Remuneration and Nomination Committee.
- In the fiscal year 2023, the Remuneration and Nomination Committee held 2 meetings.

Scope of powers, duties and responsibilities of the Remuneration and Nomination Committee

Consider the following before proposing to the Board of Directors for approval.

(1) Nomination

- Determine the criteria and procedures for the nomination of directors.
- Determine the structure, size and composition of the Board of Directors and Sub-Committees to be appropriate to the Company's strategy and changing circumstances.
- Determine the qualifications of the directors and select individuals who deserve to be nominated as new directors through transparent selection and nomination criteria with consideration on the variety of knowledge, expertise, skills and experience that are beneficial to the Company's business in order to create balance of expertise and optimal benefits. This may be considered from name list or director's pool of credible companies to propose to the meeting of the Board of Directors and/or the meeting of Shareholders for approval.
- Encourage the Company to allow minority shareholders to nominate candidates for the Board of Directors.
- Select directors in Sub-Committees that are qualified to be directors and nominate to the Board of Directors to appoint as appropriate or when there are vacancies.
- Consider the selection of Chief Executive Officer and President through transparent selection and nomination criteria in order to propose to the meeting of the Board of Directors for approval.
- Ensure preparation and regularly review the succession plan for Chief Executive Officer, President and the Company's top-level executives along with a list of suitable candidates for succession.

(2) Remuneration

- Submit opinions to the Board of Directors Meeting on the structure and composition of remuneration of directors on a yearly basis.
- Propose the appropriate remuneration criteria to the directors' duties and responsibilities, connecting the remuneration with performance assessment, operating results, and financial status of the Company to be in level that can motivate and retain quality directors or in equivalent level with other companies in the same industry. This shall be presented to the Board of Directors meeting for consideration and agreement before proposing to the Annual General Meeting of Shareholders for approval.
- Consider the special remuneration for directors as appropriate in the amount approved by the Annual General Meeting of Shareholders.
- Consider approach for the determination of remuneration of Chief Executive Officer and President through fair and reasonable criteria for remuneration, as well as taking into consideration

of alignment with the Company performance, performance results of top-level executive by individual, and financial status of the Company in order to present to the meeting of the Board of Directors for approval.

- Propose criteria for bonus payment and salary rate adjustment of top-level executives, executives, and employees to the Board of Directors Meeting for approval.
- (3) Review and amend the Charter of the Remuneration and Nomination Committee annually in which if there is any amendment to the Charter then it shall be presented to the Board of Directors for approval.
 - (4) Prepare a report on the performance of the Remuneration and Nomination Committee, signed by Chairman of Remuneration and Nomination Committee, for disclosure in the Annual Report in accordance with the Good Corporate Governance Principles.
 - (5) Perform other duties assigned by the Board of Directors.

7.3.4 The Corporate Governance Committee

	Position	Type of Director
1 Assoc. Prof. Tithiphan Chuerboonchai	Chairman	Independent Director
2 Mr. Suwit Chindasanguan	Member	Independent Director
3 Mr. Panote Sirivadhanabhakdi	Member	Non-Executive Director
4 Mr. Worawat Srisa-an	Member	Non-Executive Director

Remarks - Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance, is the secretary of the Corporate Governance Committee.
- In the fiscal year 2023, the Corporate Governance Committee held 2 meetings.

Scope of powers, duties and responsibilities of the Corporate Governance Committee

- (1) Prepare Corporate Governance Policy, Code of Business Ethics, and policies related to duties of directors, executives, and employees to be in line with laws and regulations of government agencies and regulatory authority such as the SET and the SEC, as well as preparing Good Corporate Governance Principle and proposing to the meeting of the Board of Directors for approval.
- (2) Suggest policies or practice guidelines on Corporate Governance Policy and Code of Business Ethics to the Board of Directors and the Management in order to prescribe as regulations and guidelines of the Company that contain correct standard and approach.
- (3) Monitor work performance of the Board of Directors and the Management to be in line with Corporate Governance Policy and Code of Business Ethics, as well as providing consultancy and reviewing such policies and guidelines annually to ensure their properness with business operations and alignment with international standards in order to improve Corporate Governance system of the Company.
- (4) Determine Anti-Corruption Policies by:
 - Set framework or guidelines for supervision and procedures with purpose related to anti-corruption of UV Group.
 - Prepare and review Anti-Corruption Policies and provide suggestions related to guidelines for follow-up and evaluation of procedures related to anti-corruption, as well as reporting to the Board of Directors for at least once per year.
- (5) Promote the Company to communicate policies or guidelines on Corporate Governance, Code of Business Ethics, and anti-corruption measures continuously in order for directors, executives, employees, and related individuals to understand their importance and comply with such policies or guidelines strictly.

- (6) Establish guidelines for the development of directors, both the Board of Directors and Sub-Committees in various fields such as development of knowledge that is useful for performing duties, annual board retreat planning and other developments for directors.
- (7) Manage and conduct performance assessment of the Board of Directors and Sub-Committees annually and they can consider obtaining external advisor to help determine approach and recommend agendas for performance assessment of the Board of Directors as deemed appropriate and necessary.
- (8) Follow changes in laws, criteria, announcements, rules of listed company regulatory agencies such as the SEC, the SET, etc., including personal data protection laws, to provide recommendations to the Board of Directors, the Management and related departments to prepare and/or follow accordingly and appropriately.
- (9) Review and amend the Charter of the Corporate Governance Committee annually in which if there are amendment to the Charter then it shall be presented to the Board of Directors for approval.
- (10) Perform any other tasks as assigned by the Board of Directors.

7.3.5 The Sustainability and Risk Management Committee

	Position in Committee	Position in the Company's Management
1 Mr. Khumpol Poonsonee	Chairman	President
2 Mr. Bundit Muangornkeaw	Member	Senior Executive Vice President - Budget, Finance and Accounting
3 Mrs. Karnsuda Sansuthi*	Member	Senior Executive Vice President - Business Development & Corporate Strategic
4 Mr. Korntawat Kingngoen	Member	Executive Vice President – Business Units
5 Mrs. Monta Lekhawattana	Member	Executive Vice President - Corporate Services
6 Mr. Panom Pommiratana	Member	Managing Director, Thai-Lysaght Company Limited
7 Dr. Pahfun Chitmitrathap	Member	Managing Director, Aheadall Company Limited
8 Ms. Chanphen Thaworncharoenpon	Member	Managing Director, Senses Property Management Company Limited
9 Mr. Akaparp Suphaklert	Member	Managing Director, Forward System Company Limited
10 Mr. Ekkapong Tangsirimanakul	Member	Chief Executive Officer, Patana Intercool Co., Ltd.
11 Mr. Nuttachai Veerakul	Member	Chief Executive Officer, Univenture BGP Company Limited

Remarks * Appointed as the Sustainability and Risk Management Committee on 8 May 2023.

- Mrs. Nattamon Chotvichien, Assistant Vice President of Operation Enhancement Department, acts as the secretary of the Sustainability and Risk Management Committee, appointed on 11 January 2023.

- In the fiscal year 2023, Sustainability and Risk Management Committee held 5 meetings.

Scope of powers, duties and responsibilities of the Sustainability and Risk Management Committee

(1) Risk Management

- Determine and review policies, goals, and scope of risk management for the Company, including integrated risk management, major business risk management, such as strategic risk, business risk, operational risk, legal compliance risk, corruption risk and sustainability risks (ESG risk) related to environmental, social and governance issues as well as emerging risks, to be appropriate for efficient business operations, in line with international standards, and in alignment with business strategy, business plan, and changing circumstance in each period.
- Prepare and approve appropriate risk management plan by gathering opinions of executives and employees from various departments to mutually evaluate

risk factors that may significantly impact business operations of the Company, as well as preparing risk management plan in all levels in order to mitigate impact that may have on business operations of the Company.

- Support and develop risk management system to be efficient, as well as following up on the Company to ensure that there is regular risk assessment and appropriate risk management.
- Govern, monitor, and review relevant risk management plan and report, as well as providing advisory to ensure that there is efficient risk management suiting with business operations of the Company, and managing risks to be in acceptable level and in line with Risk Management Policy of the Company.

- Report risks and risk management results to the Audit Committee for review before presenting to the Board of Directors every quarter. In the event that there is a factor or important incident that may significantly impact the Company, it shall immediately report to the Board of Directors.
 - Encourage executives and employees to be aware of the importance of risk management, including communicating and enhancing knowledge and understanding of risk management to drive risk management at all levels of the organization and instill it into the corporate culture.
- (2) Sustainable Development
- Prepare the sustainability development plan of UV Group in accordance with the sustainability policy and business strategy plan of UV Group, including monitoring and drive implementation of the sustainability development plan.
- Support and follow up on sustainability development performance of departments and subsidiaries to report to the Board of Directors.
 - Oversee and support the preparation of a sustainability development report, including to approve the sustainability development report for public disclosure.
 - Communicate and encourage participation from those involved to create a culture of sustainable development in the business operations and work processes of UV Group.
- (3) Other duties and responsibilities
- Review and amend the Charter of the Sustainability and Risk Management Committee annually in which if there are amendment to the Charter then it shall be presented to the Board of Directors for approval.
 - Perform other duties assigned by the Board of Directors.

7.4 Information on Executives

7.4.1 Executives

	Position
1 Mr. Khumpol Poonsonnee	President
2 Mr. Bundit Muangsornkeaw	Senior Executive Vice President - Budget, Finance and Accounting
3 Mrs. Karnsuda Sansuthi *	Senior Executive Vice President - Business Development & Corporate Strategic
4 Mr. Korntawat Kingngoan	Executive Vice President - Business Units
5 Mrs. Monta Lekhawattana	Executive Vice President - Corporate Services

Remark * Considered as an executive according to the definition of the SEC since 15 February 2023.

7.4.2 Executive remuneration policy

The Remuneration and Nomination Committee is responsible for determining both short-term and long-term remuneration for the President and top-level executives to propose to the Company's Board of Directors for approval. The remuneration of the President and top-level executives will vary in accordance with the performance evaluation. The Company evaluates the performance of the President and top-level executives every year using Balanced Scorecard which is considered from key performance indicators ("KPI") in many aspects. The indicators for the fiscal year 2023 consisting of

- Strategic KPIs are based on the revenue and profit of the business.
- People Development KPIs are based on the success of projects under supervision and the effectiveness of consulting.
- Individual KPIs are based on performance according to the goals set by each top-level executive.

Remuneration for the President and top-level executives consists of (1) monthly salaries which is considered based on job responsibilities, experience, and individual expertise which will be reviewed annually by considering the evaluation of the performance and salary increase in the labor market (2) welfares or benefits both short-term and long-term which is in line with the labor market practice and is in line with the law in order to create security for employees, such as social security contributions, provident fund, health and life insurance plans (3) special compensation (bonus) based on performance. The remuneration for the President and top-level executives is comparable to listed companies in the SET within the same business and similar company size, in reference to the SET's Survey of Directors and Executive of Listed Companies to motivate and retain the President and top-level executives with capabilities with the Company in long-term.

The opinion of the Remuneration and Nomination Committee towards the structure of remuneration for executives

The Remuneration and Nomination Committee considered that the criteria and structure of remuneration for executives above which considers the remuneration of executive by using a Balanced Scorecard that is based on various indicators, consisting of Finance KPI, Internal management KPI and the achievement of individual performance according to individual goals to determine the pattern of short-term and long-term remuneration. It is a reasonable remuneration structure which can motivate executives to perform their duties in order to drive UV Group to achieve its goals in business performance and corporate sustainability goals under the principles of good corporate governance. In addition, the aforementioned remuneration structure can be compared with the level of practice in other listed companies that operate in the same business and similar company size.

7.4.3 Remuneration of executives

In the fiscal year 2023, the remuneration of the President and top-level executives of the Company and its subsidiaries are as follows:

- Remuneration for top-level executives of the Company (executives according to the definition of the SEC, including the President) of 5 persons: total remuneration of 41.86 million Baht comprising salary, bonuses, provident fund contributions and other benefits, such as social security contributions, health insurance and life insurance premiums.
- Remuneration for top-level executives of subsidiaries that operate main business (excluding STI Group), totaling 21 persons: total remuneration of 156.05 million Baht comprising salary, bonuses, provident fund contributions and other benefits such as social security contributions, health insurance and life insurance premiums.

In addition, the Company provides the Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year.

7.5 Information on employees

As of 30 September 2023, employees of UV Group (excluding STI Group) are a total of 1,504 people, comprising of male employees of 842 people and female employees of 662 people. In the fiscal year 2023, UV Group gives remuneration to employees (excluding executives), comprising of monthly salaries, wages, bonuses, social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs, etc. The remuneration amount is a total of 810.80 million Baht. The details of UV Group's employees separated by business units and their remuneration are as follows:

	UV	Investment Business ¹	Real Estate and Related Business ²	Industrial Business ³	Total	Salaries, Wages and Bonuses	Other Remuneration ⁴
Permanent employees	110 people	614 people	516 people	87 people	1,327 people	676.72 Million Baht	134.08 Million Baht
Temporary employees	8 people	147 people	13 people	9 people	177 people		
Total					1,504 people	810.80 Million Baht⁵	

Remarks 1 Comprising of UVCAP, UVCAP1, PIC, UVBGP, E-COGEN, TAC, SSUT, PPTC, UVCE (excluding EV, EEI and STI Group).

2 Comprising of GRAND UNITY, GUL, LRK, LRKP, UVAM, SENSES, CONNEXT, FS, AA.

3 Comprising of TL and TZ.

4 Other remuneration such as social security, provident fund, and other welfares such as premiums of health insurance and life insurance, training costs.

5 Excluding executives and STI Group.

The Company established a provident fund to provide welfare for employees and to promote long-term savings for employees. The Company has a policy to encourage the provident fund committee to select a fund manager who complies with the Investment Governance Code and is a fund manager who manages investments responsibly on Environmental, Social and Governance factors has adhered to the principles of good investment governance and disclose the guidelines for selecting fund managers to members to lead to investment management that takes into account the best interests of UV Group's provident fund members in the long term. As of 30 September 2023, employees of the Company and its subsidiaries (excluding UVBGP Group, PIC, EV, EEI and STI Group) participated as members of the provident fund totaling 558 persons out of a total of 666 eligible employees or equivalent to 84%.

Information about the UV Group's compensation policy and employee welfare appears in Clause 3.4.1 Human Resource Management under the topic of "Compensation, benefits, performance assessment".

7.6 Other Significant Information

Company Secretary

The Board of Directors has appointed Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance to act as the Company Secretary to perform duties as required by law with duties and responsibilities as follows:

- (1) Handle the meeting for Board of Directors and shareholders' meeting in accordance with the rules, regulations and relevant laws.
- (2) Provide advice on the operation of the Company and the Board of Directors in accordance with Memorandum of Association, Articles of Association, Securities and Exchange Act, Public Limited Company Act and other relevant laws.
- (3) Supporting the provision of knowledge and training for directors and executives which relate to the performance of duties of directors and sub committees.
- (4) Organize training or orientation as well as providing information necessary for the performance of duties to the directors who are currently in position and newly appointed directors.
- (5) Provide advice regarding rules and regulations that the Board of Directors and executives should be aware of.
- (6) Prepare and store important company documents, such as registration list of directors, notice and minutes of the Board of Directors' meeting and the Shareholders' meeting, annual report and report of equity interest of directors and executives.
- (7) Submit a copy of report of equity interest of directors or executives, or related parties to Chairman of Board of Directors and Chairman of Audit Committee within 7 days from the date the Company has received such report, including retain and store a report of equity interest reported by the directors or executives.
- (8) To be the center for communication and information between directors, executives and shareholders.
- (9) Coordinate and follow up the operation according to the resolutions of the directors and shareholders.
- (10) Ensure the disclosure of information and information memorandum that are responsible to the regulatory authorities in accordance with the rules and regulations of the relevant authorities.
- (11) Perform other duties as prescribed by the Capital Market Supervisory Board or assigned by the Board of Directors.

Details of the person assigned as Company Secretary appears in Enclosure 1 of this report.

Person assigned to be responsible for the supervision of accounting

Person who is directly responsible for the supervision of the Company's accounting is Ms. Chutima Thunyasub, Vice President of Accounting Department. She has qualifications in line with criteria of the SEC and the SET in which she is registered as an accountant according to notification of Department of Business Development and has attended training course to continuously develop accounting knowledge not less than 6 hours per year as specified by regulations in notification of Department of Business Development. The details of the person who is assigned to supervise accounting are shown in Enclosure 1 of this report.

Head of Internal Audit

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance. The details of the information of head of Internal Audit appears in Enclosure 1 of this report.

Head of Compliance

The person assigned to be responsible for the supervision of the Company's operations is Ms. Sirirat Juntarapisut, Vice President of Compliance Department. The details of the information of head of Compliance appears in Enclosure 3 of this report.

Head of Investor Relations

The Company established an Investor Relations Unit to be a center for answering inquiries and disclosing the Company information. Shareholders, investors and the general public can contact Investor Relations Unit Tel. 0 2643 7176 or E-mail: UV-IR@univentures.co.th or through the Company's website www.univentures.co.th.

The compensation of the Auditor

In the fiscal year 2023, the Company appointed KPMG Phoomchai Audit Ltd., as the auditor of the Company and subsidiaries (excluding STI Group). UV Group paid the audit fee to KPMG Phoomchai Audit Ltd., in the total amount of 7.29 million Baht consisting of auditor's fee for the Company at 0.90 million Baht and auditor's fee of 24 subsidiaries (excluding STI Group) totaling 6.39 million Baht. In addition, subsidiaries pay other non-audit fees to KPMG Phoomchai Audit Ltd. The details are as follows:

Company that pays for other services	Type of other service	Company name of service provider	Non-audit fees (Baht)	
			Portion paid during the fiscal year 2023	Portion to be paid in the future
1 E-COGEN	Review and audit of consolidated financial statements for specific purposes	KPMG Phoomchai Audit Ltd.	100,000	300,000
2 PPTC			100,000	150,000
3 SSUT			100,000	200,000
4 PPTC	Audit according to mutually agreed upon		-	100,000
5 SSUT			-	200,000
Total of non-audit fee			300,000	950,000

Remark Excluding STI Group's non-audit fee.

The necessity and reasonableness of the transaction

The hiring of KPMG Phoomchai Audit Ltd. to provide other services other than audit services to subsidiaries of the Company as specified in the table above, the management considers that this is a necessary transaction in order for the subsidiary to submit consolidated financial statements for specific purposes to the financial institution. Providing such services does not create a conflict of interest and is not an audit of one's own work. Therefore, it does not cause the auditor to lack independence and impartiality in performing the auditing work. While the service fee is reasonable, the price is agreed upon according to the scope of service. It can be compared with the prices of other service providers that the Company and its subsidiaries have asked for service fees for similar services. The management therefore proposed and received approval from the Audit Committee.

8. Report on Key Operating Results Related to Corporate Governance

8.1 Summary of duty performance of the Board of Directors in the past year

In the fiscal year 2023, the Board of Directors, together with the Executive Committee and top-level executives of the Company, reviewed the Company's policies, directions and business strategies to be up-to-date, in line with the long-term business direction and the changing business environment. The Board of Directors has approved important issues regarding direction and operating policies of UV Group, including business plans and annual budget, review the adequacy of internal control processes and appropriate risk management processes, supervise the management of top-level executives in accordance with the policies, strategies and business plans that have been laid out effectively and in accordance with the law, regulations of the relevant regulatory agencies and the resolutions of the shareholders' meeting. As well as supervise the top-level executives to communicate plans, goals and business strategies of the Company to employees and report UV Group's performance to the Executive Committee on a monthly basis and to the Board of Directors on a quarterly basis. In addition, the Board of Directors has approved

improvements to the Corporate Governance Policy, Code of Business Ethics and Anti-Corruption Policy to be in accordance with the laws and good corporate governance criteria of relevant regulatory agencies as well as approve the Sustainability Management Policy, including related policies and guidelines to promote UV Group's business operations in accordance with the sustainable development guidelines.

8.1.1 Recruiting, developing and assessing duty performance of the Board of Directors

(1) Recruiting of the Board of Directors

According to UV's Articles of Association, individuals to be appointed as the directors and executives of the Company must have all qualifications according to Article 58 of the Public Limited Companies Act, B.E. 2535 and the Securities and Exchange Act, B.E. 2535, in which the nomination and appointment of director are as follows:

	Process Detail
Criteria and process for the selection and election of new director	In the event that the director of the Company becomes vacant, the Remuneration and Nomination Committee is responsible for the selection of new director with transparent criteria and selection processes which are based on qualifications, experience and knowledge in working, necessary skills and expertise which are still lacking in the Board of Directors as well as considering diversity in structure of the Board of Directors in aspects such as age, gender, education in accordance with the Board Diversity Policy, including considerations of vision, leadership, ethics, independence and ability to dedicate sufficient time to perform duties for the Company as well as possession of qualifications that align with laws and regulations of related regulatory authority such as the Securities and Exchange Act, B.E. 2535, etc. The Remuneration and Nomination Committee will prepare a table for the Board Skills Matrix to determine the qualifications of the nominated director by considering the necessary skills that are still lacking in the Board of Directors and the strategies or business objectives of the Company. For example, if the Company has a strategy or goal to conduct new business in addition to the business currently operating, the nomination of director is necessary to consider the qualifications, knowledge, experience and expertise that match the new business that UV Group will carry on. The Remuneration and Nomination Committee will initially contact and assess the qualifications of the person nominated for directorship in order to propose name, qualifications and the reason for selection to the Board of Directors and/or the shareholders meeting for further consideration and approval of director appointment (depending on the case).
Sources for recruiting	The Remuneration and Nomination Committee nominates individuals with qualifications appropriate to be the Company's director from multiple sources as follows: (1) Recommendations from the current Board of Directors (2) External consulting firms (3) Granting the rights of minority shareholders of the Company to nominate directors (4) Director pool of the Thai Institute of Directors
Election of directors whose terms have expired to return to office	The Remuneration and Nomination Committee will consider the capability of the directors to maintain qualifications to be in line with related principles, as well as considering efficiency of each director in performing their duties over the past period from performance assessment form, number of meeting attendance, participation in meeting, and participation in activities of the Board of Directors, in order to summarize its opinions and propose to the Board of Directors' meeting for consideration before proposing to the shareholders' meeting to approve the election of directors who have resigned from their positions after completing their term as directors to return to their positions as directors again.

Qualifications of independent director

The Board of Directors defines the definition of Independent Directors of the Company in accordance with the Notification of the Capital Market Supervisory Board and good corporate governance principles to build investor confidence and maintain good management balance. Independent Directors are independent from the management and major shareholders of the Company. The definition of Independent Directors of the Company is more intensive than the criteria set forth by the Capital Market Supervisory Board as follows:

- Holding not more than 0.5% of the total voting shares of the Company, its parent company, subsidiaries, affiliated companies, major shareholders or controlling individuals of the Company. This also includes shares held by related individuals.
- Not being or was a director who is involved in the management of workers, employees or consultants who receive regular salary; Or the controlling authority of the Company, parent company, subsidiaries, affiliated companies, affiliated companies, major shareholders, except the individual is free from the above characteristics for at least 2 years.
- No relations by blood or by legal registration in the manner of being parents, spouse, sibling, children, spouse of children of other directors, executives, major shareholders, controlling individuals, or persons to be nominated as directors, executives or controlling persons of the Company or its subsidiaries.
- Never have or had business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company in a manner that may obstruct the use of judgment freely, as well as never or was a significant shareholder or controlling authority of individuals who have business relationship with the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.

Business relationship as mentioned above includes regular commercial transactions to operate rental or lease of real estate, transactions related to assets or services, or grant or receipt of financial assistance by accepting or lending loans, guarantees, using assets as collaterals, or other similar behavior, leading to the Company or the contract parties to have obligations to pay the other party from more than 3% of net tangible assets of the company or 20 million Baht, depending on which amount is lower. In this regard, the calculation of such liability shall be in accordance with the method of calculating the value of connected transactions according to the Notification of the Capital Market Supervisory Board Re: Rules on Connected Transaction and shall include liability incurred during the period of 1 year before the date of business relationship with the same person.

- Not being or was an auditor of the Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, or a significant shareholder, controlling individual, or a partner of the audit firm which is affiliated by auditors of the Company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company, except the individual is free from the above characteristics for at least 2 years.

- Not being or was a professional service provider; including being legal advisors or financial advisors who receive payment of more than two million Baht per year from The Company, its parent company, subsidiaries, affiliated companies, major shareholders, or the controlling person of the company. Also, he/she must not be a significant shareholder, a controlling person, or a partner of such individual who provides the service, except the individual is free from the above characteristics for at least 2 years.
- Not being a director elected to represent the Company's directors, major shareholders or shareholders who are related to the major shareholders of the Company.
- Not engage in any business of the same nature that is a significant competition to the business of the Company or its subsidiaries, or not being a significant business partner in a partnership, or not being a director who is involved in the management of workers, employees, or not being an advisor who receives a regular salary or holds more than 1% of the total voting shares of other company which operates business of the same nature and is a significant competition to the Company or its subsidiaries.
- Possess no other characteristics that prevent ability to express independent opinion about the Company's operations.
- After having been elected as Independent Director with qualifications complying with the above criteria, Independent Directors may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary, affiliate, same-level subsidiary, major shareholder, or controlling person of the Company on the condition that such decision must be a collective one.

In the fiscal year 2023 to the present, there is no Independent Director having business relationship or providing professional services to the Company, subsidiaries, associated companies, major shareholders or the person who has the authority to control the Company.

Election and removal of directors by shareholders

Director is elected by the shareholders' meeting by a majority of votes according to the following criteria and procedures:

- (1) One shareholder shall have one vote for each share he/she has held.
- (2) Each shareholder may exercise all of his/her votes to elect one or several directors, but he/she may not allot his/her votes to any candidates unequally.
- (3) Candidates who have received the highest number of votes in respective order shall be elected as directors equivalent to the required number of directors or the number of directors to be elected at the time. In the case the candidates in respective orders who have received equal votes exceed the required number of directors or the number of directors to be elected at that time, election shall be by drawing lots so as to acquire the number of directors required.

At every Annual General Meeting of shareholders, UV has prescribed that 1/3 of the total number of directors shall retire by rotation. If the number of directors cannot be divided by three, then the closest number to one third shall apply. The directors who are to retire in the first and the second years after the Company's registration shall be by drawing lots. As for the following years,

the directors who have held the posts longest shall retire by rotation. However, retired directors may be re-elected. In voting for the election of directors, the Company requires shareholders to elect directors individually by using ballots or voting through the voting system of the electronic conferencing system. Each director must receive a majority vote of the shareholders attending the meeting and casting their votes.

The shareholders meeting may pass a resolution that any director retires from his/her post before completing his/her term by a majority of not less than 3/4 of the number of shareholders who attend the meeting and have the right to vote, and with the total number of shares altogether not less than one-half of the number of shares held by the shareholders attending the meeting and have the right to vote.

Election of directors by the Board of Directors

In the case of a vacancy in the position of director for other reasons than completion of his/her term, the Board of Directors shall, by a majority of votes not less 3/4 of the remaining number of directors, elect any person who has possessed the qualifications and has not had the prohibited descriptions under the law as a replacement director in the next meeting of the Board of Directors and the person elected as a replacement shall hold office for the remaining term of the vacating committee, except where the remaining term of the said director is less than 2 months.

Recruiting of top-level executives

In appointing the top-level executives from the President upwards, the Remuneration and Nomination Committee to select those who have possessed full qualifications as prescribed in which the basic principles for consideration include qualifications, knowledge and capability, business experience, idea and vision in management that are similar to those of the Board of Directors in order to ensure success of its business operations as planned. The Remuneration and Nomination Committee nominate the persons who have passed the selection process and should be proposed to the Board of Directors for electing suitable persons to take up the posts by a majority of votes.

Succession plans

The Company plans to recruit personnel in charge of senior management positions for all key positions properly and transparently in order to reduce the problem of lack of employees in key positions, especially top-level executives' position. The Board of Directors assigns the Remuneration and Nomination Committee to nominate and select appropriate individuals to be positioned as Chief Executive Officer and the President, including prepare and review succession plan by considering qualified individuals from both inside and outside organization. For other top-level executives' positions, the Board of Directors assigns the President to nominate and select individuals appropriate to be positioned as top-level executives of each department, as well as preparing succession plan of top-level executives by identifying individuals with proper qualifications for replacement. He/ She also arranges human resources development system for individuals in below level according to each individual plan and assigns challenging tasks to prepare them for promotion to such positions. The recruitment process and succession plan of top-level executives are summarized as follows:

- The Remuneration and Nomination Committee considers the qualifications, knowledge and experience of top-level executives, namely President, Senior Executive Vice Presidents and Executive Vice Presidents of each department. The selection process will be in accordance with the selection process of the Remuneration and Nomination Committee which will consider top-level executives within the organization or outside the organization who have qualifications, knowledge and capability as specified and has the potential to inherit each department.
- The President considers knowledge and ability of the executives within the organization that have qualifications and good performance evaluation in accordance with the competency level required in order to develop an individual development plan. The President assigns the human resources department to oversee and monitor the successors to receive appropriate training and development of relevant knowledge in order to be ready for the position.
- The President may assign a suitably qualified executive to perform duties or be responsible for challenging tasks in order to assess the potential and consider the readiness to be a successor as well as assigning Senior Executive Vice Presidents or Executive Vice Presidents to attend the Executive Committee meeting in order to understand the overview of UV Group and prepare to manage the organization in the future.
- The President reports the performance and progress of the individual development plan of the qualified executives who are the successors to the Remuneration and Nomination Committee annually.
- The Remuneration and Nomination Committee reviews and summarizes the results of the succession plan of the President, Senior Executive Vice President or Executive Vice President of each department to report to the Board of Directors annually.

Policy of holding the position of director and executive at other companies of President and top-level executives

The President is able to take the role of a director, executive or any position in other companies or juristic persons that is not subsidiary or associated company of the Company, including performing duties in the companies that are not in the UV Group in which he or she shall inform to the Board of Directors for the reasons and details of the companies he or she will be taking the position in order to get approval prior to accepting the role. The President is able to take the role of a director in other listed company not more than 5 companies. Furthermore, in order for the highest benefits of the Company in which President can dedicate time for performing as the highest level of executive of the Company efficiently, it describes policy to restrict President to take the role of Chief Executive Officer or President or Managing Director or Manager or other positions with similar characteristics within other legal entity that is not subsidiary or associated company of the Company.

For top-level executives of the Company and its subsidiaries, he or she shall inform President for the reasons and details of taking the director or executive position or any position in other companies or juristic persons that is not subsidiary or associated company of the Company and performing duties in the companies that are not in the UV Group for approval prior to accepting the role. In addition, President shall inform such information of top-level executives to the Executive Committees.

(2) Development of the Board of Directors

All directors receive training courses related to the performance of directors organized by IOD and the Board of Directors has a policy to encourage directors to continually develop their knowledge to help support the work of the Board more efficiently. In the fiscal year 2023, the Company's directors attended training, seminars or activities that would enhance their knowledge and/or be beneficial to the performance of their duties as follows:

Director	Training course for directors of IOD	Attending trainings, seminars, activities in the fiscal year 2023
Ms. Potjanee Thanavararit	DCP 17/2002 DLCP 0/2021	<ul style="list-style-type: none"> Sustainability Expo (SX2023) Board Director Programme, The Cambridge – Earth on Board
Mr. Thapana Sirivadhanabhakdi	DAP 10/2004	<ul style="list-style-type: none"> Sustainability Expo (SX2023) Board Director Programme, The Cambridge – Earth on Board Participate in the discussion on topic “The Leapfrog Models of Family Business”, The 1st SET International Conference on Family Business, Organized by the Stock Exchange of Thailand Participate in the discussion on topic “New generation leaders and Thai education in the digital age” in training for the Leadership for Sustainable Education Development Project (School Partner) for the year 2023, organized by the Foundation for the Future of Education, Connex ED. World Economic Forum 2023 Meeting Asia Business Council 2023 Autumn Forum in Bangkok
Mr. Panote Sirivadhanabhakdi	DAP 10/2004 DCP 46/2004	<ul style="list-style-type: none"> Participate in the discussion on topic “The Future of Sustainable & Smart City Living for Better Community” at Sustainability Expo (SX2023) Board Director Programme, The Cambridge – Earth on Board Participated in the discussion on topic “Leading with Urgency” at The Bloomberg Sustainable Business Summits Singapore 2023
Mr. Nararat Limnarat	DCP 2000	<ul style="list-style-type: none"> Sustainability Expo (SX2023)
Mr. Suwit Chindasanguan	DCP 44/2004 DLCP 0/2021	<ul style="list-style-type: none"> Seminar “Refreshment Training Program (RTF 12/2023): The Business Case and Ethics of AI: A Board’s Imperative” Seminar “Audit Committee Forum: ESG Priorities – Key consideration for Audit Committee” Seminar “Independence Director Forum: Whose role is it to prevent corruption in the organization?” Sustainability Expo (SX2023) Seminar “Engaging Board in ESG: The Path to Effective Sustainability” organized by IOD
Assoc. Prof. Tithiphan Chuerboonchai	DCP 2000	<ul style="list-style-type: none"> Seminar “Independence Director Forum: Whose role is it to prevent corruption in the organization?” Sustainability Expo (SX2023) Participate in the discussion on topic “EEC New Chapter of Opportunity”, organized by the Law Alumni Association Chulalongkorn University
Mr. Sithichai Chaikriangkrai	DCP 26/2003	<ul style="list-style-type: none"> Sustainability Expo (SX2023) Board Director Programme, The Cambridge – Earth on Board
Mr. Worawat Srisa-an	DCP 186/2014	<ul style="list-style-type: none"> Participate in the discussion on topic “Masterplan Design for smart sustainable cities” at Sustainability Expo (SX2023)
Mr. Khumpol Poonsonee	DAP 87/2011 DCP 185/2014	<ul style="list-style-type: none"> Sustainability Expo (SX2023) Seminar “Leadership Forum: Sustainability for Prosperity and Stability” organized by the Capital Market Academy

Remark Details of each director's attendance at the IOD training course are shown in Clause 1 “Information of Directors” in Enclosure 1.

New director orientation

In the case of the election of new directors, the Company has preparation procedures for the newly elected directors in which Company Secretary will organize meeting between new director and existed directors and top-level executives of the Company for the new directors to be aware and make enquiry of information of the Company's business operations and other related information such as policy, vision, mission, goals, capital structure, shareholders, nature of business, previous and current business results, etc. Company Secretary will also deliver company profile documents or other documents that will be beneficial to the performance of the Company's directorship to new directors, such as Annual Report, Public Company Limited Act B.E. 2535 (1992), Handbook on the roles, duties and responsibilities of directors, Handbook on Good Practices for Directors of Listed Company, Corporate Governance Policy and Code of Business Ethics of the Company,

Memorandum of Association, Company Certificate, Articles of Association and regulations of the Company, etc. In the fiscal year 2023, the Company did not elect new directors. However, the Company regularly submits information or rules relating to the performance of duties of directors issued by relevant supervisory agencies to the Board of Directors and sub-committees in order for directors to be informed of up-to-date information which is beneficial to the performance of the director's duties.

(3) Assessment the Board of Directors' performance

The Board of Directors prescribes regular performance assessment of the Company's Board of Directors and sub-committees every year in order to improve work efficiency. It assigns the Corporate Governance Committee to consider and recommend and approach or assessment form to the Board

of Directors for approval, as well as to report assessment results to the Board of Directors. The Corporate Governance Committee may consider providing external consultants to assist in setting guidelines and making recommendations in assessing the Board of Directors' performance as necessary and appropriate. The assessment is divided into 4 categories, namely, assessment form for the Board of Directors for both the entire and the individual and assessment form for sub-committees both the entire and the individual of each committee which has assessment criteria that are consistent with the SET's assessment form.

Such performance assessment is an important tool for assessing the appropriateness of the structure of Board of Directors or sub-committees and their operational effectiveness according to corporate governance. The Board of Directors and sub-committees will analyze the assessment results, suggestions and observations to assess for summary to prescribe further approach in work efficiency improvement of the Board of Directors and sub-committees to be in line and appropriate with business environment, rules, or regulations that are changing in each period.

The Company provided an assessment form for the Board of Directors and sub-committees in September of each year with the assessment process as follows (1) Secretary of Corporate Governance Committee has dispatched the assessment form to each director or committees (2) collect the results, opinions

and suggestions from the assessment form to submitted to Corporate Governance Committee for consideration and (3) propose the assessment results to the Board of Directors. Summary of assessment results of the Board of Directors performance and sub-committees' performance both the entire and the individual for the fiscal year 2023 which propose to the Board of Directors Meeting No. 1/2023-24 dated on 29 November 2023 are as follows:

- **Result of the Board of Directors' entire assessment consist of 6 assessment criteria:** (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors (4) Board of Directors' performance (5) Relationship with the executives and (6) Board of Directors' self-improvement and the executive's development. The assessment result has an average score of 98.03%.
- **Result of the Board of Directors' individual assessment consists of 3 assessment criteria:** (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors. The assessment result has an average score of 99.38%.
- **Result of sub-committees' assessment both the entire and individually, consist of 3 assessment criteria:** (1) Structure and qualifications of directors (2) Board of Directors' meeting (3) Roles, duties and responsibilities of Board of Directors. The assessment results are as follows:

	The assessment results as a whole	The assessment results as an individual
Audit Committee	100.00%	100.00%
Remuneration and Nomination Committee	99.31%	100.00%
Corporate Governance Committee	98.81%	99.06%
Executive Committee	98.54%	100.00%
Sustainability and Risk Management Committee	100.00%	100.00%

Assessment of President's performance

The Board of Directors assigns the Remuneration and Nomination Committee to assess the President's performance annually. The criteria for performance assessment will be considered from (1) Corporate performance indicators, i.e., the Company's business performance in connection with the vision, goals and specified operating plan along with economic conditions during the assessment period and comparison to overall results of the same business or industry (2) Leadership in various aspects by referring to the assessment form of CEO of the SET, for example defining and implementing strategies, planning and change management, knowledge of UV Group's products and services, relations with the directors and outsiders, work management and relations with personnel in the organization, team-building and communication, personal attributes and (3) Implementation of policies received from the Board of Directors and the ability to develop businesses or improve the operational efficiency of each business. In this regard, the Remuneration and Nomination Committee Meeting No. 1/2023-24 dated on 29 November 2023, assessed the performance of the President and took the assessment results to determine the

remuneration of the President and proposed to the Board of Directors' meeting for consideration and approval. The results of the President's performance assessment for the fiscal year 2023 showed that the performance was satisfactory according to the specified assessment criteria.

8.1.2 Meeting attendance and remuneration payment to each director

(1) The Board of Directors' meeting

The Company has set the schedule of the Board of Directors' Meeting in advance every year and inform the meeting schedule for the next year to the Board of Directors at the meeting held in September before the end of the Company's accounting period. The meeting is scheduled to be arranged at least 4 times per year with regular meeting agendas such as considering financial statements, planning of policies, monitoring of operating results, review of the Company's strategies, and review of policies and charters according to good corporate governance and there may be additional Board of Directors' meeting as necessary. In order for the Board of Directors to perform their duties effectively, the Company shall send the invitation letter for the meeting set

with the clear agenda and sufficient supporting documents to the Board of Directors at least 7 days prior to the meeting so that the directors can have sufficient time to study the information before attending the Meeting, except in the urgent case to preserve rights or benefits of the Company in which Chairman of the Board of Directors or an assigned individual may notify meeting invitation by other methods and schedule meeting date sooner. The Company specified the policy of minimum quorum at the time of the Board will be voting in the Board of Directors meeting is not less than 2 in 3 of all directors who have the right to votes in each agenda. In this regard, Chairman of the Board of Directors acts as chairman of the meeting and is responsible for allocating time for each agenda sufficiently for directors to provide independent opinions on relevant matter with consideration to fair benefits of shareholders and related parties in which directors who have relevant interests in the matters in discussion must leave the meeting during such discussion and have no right to votes on the agenda. At each meeting, the meeting minute will be recorded in writing and submitted to the Board of Directors for consideration on the draft minutes of the meeting before certifying the authenticity of the documents at the next meeting by the Chairman of the Board of Directors and the Company Secretary. For the archived documents, there will be recorded and stored in the original file format and electronic files including the documents that accompany the agenda. For the convenience of directors and

related persons, the reference can be checked. In the fiscal year 2023, the Board of Directors held 6 meetings, all of which were in the form of a hybrid meeting.

Non-executive directors meeting

The Board of Directors has set the policy for Non-Executive Directors to hold meetings among themselves as necessary to discuss the issues on the management matters without the Executive Directors or executives attending the meeting. There is also the policy for the Audit Committee to attend the meeting with the auditor without the management attending the meeting for at least once a year, to ensure that the Company's directors are able to perform their duties as representatives of shareholders independently and with appropriate checks and balances. For the fiscal year 2023, the non-executive directors held one meeting among themselves on 29 November 2023 to discuss various management issues that were of interest without the management attending the meeting, including trends, positive factors, and risk issues to the overall economy and various businesses in which the company invests; important follow-up issues for the management in supervising the business in which the Company invests; and goals and investment strategies of the Company in the future. After the meeting, the Chairman of the Board of Directors, who is an independent director, informed the President, who is an executive director, and senior executives related to the issues discussed by the non-executive directors.

Meeting attendance of the Board of Directors' meeting, each sub-committee meeting and the shareholders' meeting in the fiscal year 2023

		Board of Directors (6 times)		Audit Committee (7 times)	Remuneration and Nomination Committee (2 times)	Corporate Governance Committee (2 times)	Executive Committee (12 times)	AGM 2023
		Attending in the meeting room	Attending via electronic media					
1	Ms. Potjane Thanavarant	6/6	-	7/7	2/2	-	-	/
2	Mr. Thapana Sirivadhanabhakdi	-	5/6	-	2/2	-	12/12	-*
3	Mr. Panote Sirivadhanabhakdi	-	6/6	-	2/2	2/2	12/12	/
4	Mr. Nararat Limnarat	3/6	3/6	-	2/2	-	12/12	/
5	Mr. Suwit Chindasanguan	3/6	3/6	7/7	-	2/2	-	/
6	Assoc. Prof. Tithiphan Chuerboonchai	4/6	2/6	7/7	-	2/2	-	/
7	Mr. Sithichai Chaikriangkrai	1/6	5/6	-	-	-	11/12	/
8	Mr. Worawat Srisa-an	6/6	-	-	-	-	12/12	/
9	Mr. Khumpol Poonsonee	6/6	-	7/7	2/2	-	-	/

Remarks - All meetings of the Board of Directors and all Sub-Committees in the fiscal year 2023 held in a hybrid meeting format. The 2023 Annual General Meeting of Shareholders on 17 January 2023 was a meeting via electronic media.

* Unable to attend the meeting due to an important mission abroad.

(2) Remuneration of directors

The Remuneration and Nomination Committee is responsible for determining policies and rates of remuneration for directors in order to propose to the Company's Board of Directors for consideration and further propose to the Annual General Meeting of Shareholders for approval every year. The Company has set the remuneration for directors in accordance with the Company's long-term strategy and goals, as well as considering the knowledge, capability and experience of the directors including duties, roles and responsibilities and the benefits expected to be performed by the directors. The directors that have been assigned with additional duties and responsibilities, such as additional positions as member in subcommittee, will receive more compensation as appropriate. In addition, the Company has set the remuneration for directors at

a reasonable rate comparable to other listed companies in the same industry and the business of similar size, in reference to the SET's Survey of Directors and Executive of Listed Companies, in order to motivate and retain directors who have qualifications that the Company need. Directors' remuneration consists of monetary compensation and other remuneration.

- The monetary compensation of the Company's directors consists of monthly allowance, meeting allowance and special compensation. The 2023 Annual General Meeting of Shareholders held on 17 January 2023, approved the compensation of the Board of Directors and sub-committees for the year 2023 together with special compensation (if any) not to exceed the amount of 12.00 million Baht.

	Directors' remunerations			
	Chairman		Member	
	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)	Monthly allowance (Baht/month)	Meeting allowance (Baht/meeting)
Board of Directors	35,000	25,000	25,000	20,000
Audit Committee	40,000	-	30,000	-
Remuneration and Nomination Committee	-	22,000	-	18,000
Corporate Governance Committee	-	22,000	-	18,000
Executive Committee*	25,000	-	20,000	-

Remark * Executive Committee who is executive of the Company will not receive such remuneration.

In the fiscal year 2023, the monetary compensation that directors received from the Company were as follows:

	Position	Directors' remuneration (Baht)	Special compensation (Baht)	Total (Baht)
1 Ms. Potjane Thanavarant	Chairman of Board of Directors Independent Director Member of Audit Committee Chairman of Remuneration and Nomination Committee	974,000	1,080,000	2,054,000
2 Mr. Thapana Sirivadhanabhakdi ¹	1 st Vice Chairman of Board of Directors Chairman of Executive Committee Member of Remuneration and Nomination Committee	736,000	-	736,000
3 Mr. Panote Sirivadhanabhakdi ¹	2 nd Vice Chairman of Board of Directors Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee	732,000	-	732,000
4 Mr. Nararat Limnararat	3 rd Vice Chairman of Board of Directors Member of Executive Committee Member of Remuneration and Nomination Committee	696,000	700,000	1,396,000
5 Mr. Suwit Chindasangan	Independent Director Chairman of Audit Committee Member of Corporate Governance Committee	936,000	700,000	1,636,000
6 Assoc. Prof. Tithiphan Chuerboonchai	Independent Director Member of Audit Committee Chairman of Corporate Governance Committee	824,000	700,000	1,524,000
7 Mr. Sithichai Chaikriangkrai	Director Member of Executive Committee	660,000	700,000	1,360,000

	Position	Directors' remuneration (Baht)	Special compensation (Baht)	Total (Baht)
8	Mr. Worawat Srisa-an Directors Member of Executive Committee Member of Corporate Governance Committee	696,000	-	696,000
9	Mr. Khumpol Poonsonee ^{2/3} Director/ President Member of Executive Committee Chairman of Sustainability and Risk Management Committee	420,000	-	420,000
Total		6,674,000	3,880,000	10,554,000

Remarks 1 Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi express their intention not to receive any special compensation for the fiscal year 2023.

2 Mr. Khumpol Poonsonee received meeting allowances for PPTC's Board of Directors, totaling 40,000 Baht.

3 Not receiving remuneration of executive committee because he is an executive director.

• Other remuneration of the Company's directors the Company does not provide other benefits to the directors. However, the Company is responsible the expenses for attending the training of Thai Institute of Directors and other institutions which is beneficial to the performance of directors as well as providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year in which the Company continues to extend the insurance period every year. In the fiscal year 2023, the Company and its subsidiaries never request for any indemnity for the aforementioned insurance.

Remuneration of directors of subsidiary companies that operate the main business

- The monetary compensation: There is no monetary compensation to the directors of subsidiaries, except for PPTC's directors who will receive meeting allowances of 10,000 Baht per meeting. For STI's directors' compensation, details appear in STI's Form 56-1 One Report.
- Other remuneration: No other benefits are given to directors of subsidiaries, except for providing Directors' and Officers' Liability Insurance with insurance limit of 300 million Baht, covering liabilities of the Company and its subsidiaries with insurance period of 1 year.

8.1.3 Supervision of subsidiaries and associated companies

The Board of Directors has established mechanisms and frameworks for overseeing policies and operations of the Company, associated companies and other businesses in which the Company has significantly invested at a level appropriate to each entity to maintain the benefits of the Company's investment through the following actions:

- Assigning the Company's directors or executives to be directors in subsidiaries or associate at least in proportion to the Company's shareholding to represent the Company in formulating policies and monitoring the business operations of subsidiaries and associates in accordance with the Company's main policy. Assigning such representatives is the authority of the Executive Committee and the Management.
- Directors or executives who are representatives of the Company can act in accordance to their scope of authority in order to maintain highest benefits for subsidiaries and in accordance with the Company's policy, as well as regularly

reporting business results or information of significant changes in subsidiaries and associate companies to the Executive Committees' meeting every month and to the Board of Directors' meeting every quarter. Furthermore, in the event that subsidiaries or associate companies request approval for procedures in significant matters such as the acquisition or disposition of important assets, joint venture, capital increase and capital decrease, etc., these matters must be presented to the Company's Board of Directors for consideration of approval.

- The Company supervises its subsidiaries and associate companies to comply with principles, regulations, and notifications of the SET and the SEC such as transaction with related party, acquisition and disposal of assets, or other important transaction in which they must disclose information of transaction in accordance with relevant laws and regulations.
- The Company supervises its subsidiaries and associate companies to arrange accounting and financial reports that are correct in accordance to related laws and generally accepted accounting standards and can be gathered for preparation of consolidated financial statements within specified period.
- The Company encourages its subsidiaries and associate companies to strictly apply Corporate Governance Policy, the Code of Business Ethics, Anti-Corruption Policy and Guidelines for the implementation of Corporate Social and Environmental Responsibility activities.
- The Company will ensure that the subsidiaries and associate companies have an appropriate and sufficient internal control system, including requiring the Company's Internal Audit Department to assess the effectiveness of governance, risk management, and internal control of subsidiaries and associate companies, and to regularly present evaluation results to the Audit Committee' meeting and the Board of Directors' meeting every quarter.

Joint investment in other businesses significantly, the Company may consider establishing a shareholders' agreement between the Company and other shareholders for clarity in management and decision-making on important matters. In the fiscal year 2023, the Company monitors the subsidiaries to fully comply with the criteria and regulations of UV Group, such as preparing strategies, business plans and annual budgets; preparing financial statements and reporting quarterly and annual performance; determining and implement the sustainability development plan; assessing the risks of the

business and managing the risks to an acceptable level; etc. In addition, the Company's internal audit department has fully reviewed the operations of the subsidiaries according to the specified work plans.

8.1.4 Monitoring for compliance with corporate governance policies and guidelines

The Company encourages executives and employees to apply Good Corporate Governance Policy and guidelines which is set out in Corporate Governance Policy, Code of Business Ethics, Anti-Corruption Policy to perform their duties and responsibilities truly to build confidence in all groups of stakeholders. In the fiscal year 2023, the Company monitored the implementation of good corporate governance principles appropriately and in accordance with the business context, such as confidentiality of inside information, insider trading, connected transactions, protection of personal information, responsibility to various stakeholder groups such as employees, customers, and shareholders, environmental, social and governance risks (ESG risk) assessment and management, including corruption. The follow-up results found that UV Group has taken appropriate actions on each issue in accordance with the policies and guidelines set forth. In addition, the Company has monitored for compliance with the principles of good corporate governance in the following matters:

Prevention of conflicts of interest

The Company adheres to business operations while considering the benefits of UV Group and stakeholders. Therefore, the Company set to be the duty of all director, executive and employees, including related persons must avoid involvement in any such action that could result in a conflict of interests, which may result in loss of benefits on the part of UV Group or in a loss of operational efficiency. In case there is a necessity to make conflicts of interest transactions, a responsible director, executive or department will oversee that transaction to ensure transparency, clarity and ensure utmost benefit to UV Group. In the case where any transaction meets the criteria for a connected transaction in accordance with the announcement of the SEC, UV Group must strictly comply with the criteria and the procedure prescribed therein. In 2023, the Company has a follow-up to ensure compliance with the guidelines on stakeholding and conflicts of interest set out in Code of Business Ethics as follows:

- The Compliance Department follows up with newly appointed executives (executives according to the definition of the SEC Office) report their interests and those involved when taking office. Company Secretary submits a copy of conflict of interest report and reports to Chairman of the Board of Directors and Chairman of the Audit Committee within 7 working days from the date of receipt of such report as well as follow up for directors and executives to update their interest information in September of every year.
- Accounting Department and Internal Audit Department collect transactions information between UV Group and related parties, which are normal business transactions and normal business support transactions with commercial agreements with general trading conditions in accordance with principles approved by the Board of Directors to report to the Audit Committee every quarter. Entering

into transactions with connected persons which are not normal business transactions and normal business support transactions, the management operates in accordance with the rules of the SEC and SET by presenting to the Audit Committee for consideration and opinion before proposing to the Board of Directors for approval or proposed to the shareholders' meeting for further approval (depending on the size of the transaction), which directors and/or shareholders who are interested parties will not have the right to vote.

- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and disclose them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2023 have signed their acknowledgment and agree to comply with the policies and practices on good corporate governance, including matters of having a vested interest and conflicts of interest.
- Compliance Department provides learning materials and quizzes regarding guidelines of having a vested interest and conflicts of interest in the form of E-Learning for directors, executives and employees review their understanding of key practices that must be adhered to. The content of the learning materials explains and presents examples of situations, actions or relationships that are considered to have interests or may cause conflicts of interest between the personal interests of the directors, executives, employees and the interests of UV Group, including guidelines that should be taken when there is a conflict of interest or a stake in each case. As well as informing the duty of directors, executives and employees to disclose reports on their own interests and related persons to the Company Secretary or the Internal Audit Department according to the guidelines of UV Group. 100% of the directors, executives and employees of UV Group attended the review of the policy and practice on interest and conflict of interest through the said learning materials.

In the fiscal year 2023, the Company did not find any wrongdoing or receiving whistleblowing and complaints about having a vested interest and conflicts of interest that go against the criteria of the regulatory agencies and UV Group's good corporate governance principles.

Use of inside information to seek benefits

The Company gives importance to procedures that create equality and fairness to all stakeholders. Internal information or news relevant to changing of stock price that has not been disclosed to the public are considered internal and confidential information of UV Group. The Company requires directors, executives and employees at all levels have duty to maintain internal information as confidential. They shall not use internal information that they obtain from their work to inform other individuals, or seek profits or benefits from securities trading in wrongful way, or create loss of benefits for UV Group, directly or indirectly. In 2023, the Company has a follow-up to ensure compliance with the policy and guidelines on the use and confidentiality of internal information set out in Code of Business Ethics as follows:

- Company Secretary notifies directors and executives of UV Group by email about the period of prohibition of trading in the Company's securities 1 month prior to the announcement of the financial statements and after the public has been informed for 48 hours as well as inform the directors and executives of the Company (according to the definition of the SEC) and top-level executives of the Company and its subsidiaries acknowledge their duty to report changes in the Company's securities holdings to Company Secretary at least 1 day in advance before the transaction according to the principles of corporate governance of the Company. In addition, the report must be filed with the SEC within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of such securities in the case of being a director and executive according to the definition of the SEC.
- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and publish them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2023 have signed their acknowledgment and agree to comply with the policies and practices of good corporate governance, including matters of using and confidentiality of inside information.
- Compliance Department provides learning materials and quizzes regarding guidelines of the use and confidentiality of inside information in the form of E-Learning for directors, executives and employees review their understanding of key practices that must be adhered to. The learning content presents definitions and examples of confidential and inside information of UV Group, including guidelines on the use, maintain and disclosure of confidential and inside information, as well as penalties for violation of the guidelines in various cases, such as trading securities by using inside information, disclosing confidential information of the Company to unrelated persons or using inside information for personal benefits, etc. 100% of the directors, executives and employees of UV Group attended the review of policies and guidelines on the use and confidentiality of inside information through such learning materials.

In the fiscal year 2023, the Company did not find any wrongdoing or receiving whistleblowing and complaints about the use of inside information that violates the criteria of the regulatory agencies and UV Group's good corporate governance principles. In addition, it was not found that the directors and executives of UV Group traded the Company shares during the period prohibited.

The information of changes in the Company's securities holdings of directors and executives in the fiscal year 2023

	Position	No. of shares holding	No. of shares which change during the fiscal year 2023	% of shares held in UV (%)		
				As of 30 September 2022	As of 30 September 2023	
Board of Directors						
1	Ms. Potjaneer Thanavarant	Chairman of the Board of Directors/ Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
2	Mr. Thapana Sirivadhanabhakdi	Director	633,766,303 ¹	633,766,303 ¹	-	33.15 ¹
	Spouses and minor child	-	-	-	-	-
3	Mr. Panote Sirivadhanabhakdi	Director	633,766,302 ¹	633,766,302 ¹	-	33.15 ¹
	Spouses and minor child	-	-	-	-	-
4	Mr. Nararat Limnararat	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
5	Mr. Suwit Chindasanguan	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
6	Assoc. Prof. Tithiphan Chuerboonchai	Independent Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
7	Mr. Sithichai Chaikriangkrai	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
8	Mr. Worawat Srisa-an	Director	-	-	-	-
	Spouses and minor child	-	-	-	-	-
9	Mr. Khumpol Poonsonee	Director/ President	-	-	-	-
	Spouses and minor child	-	-	-	-	-

	Position	No. of shares holding	No. of shares which change during the fiscal year 2023	% of shares held in UV (%)	
				As of 30 September 2022	As of 30 September 2023
Executives					
1	Mr. Bundit Muangsornkeaw	Senior Executive Vice President	-	-	-
	Spouses and minor child	-	-	-	-
2	Mrs. Karnsuda Sansuthi ²	Senior Executive Vice President	-	-	-
	Spouses and minor child	-	-	-	-
3	Mr. Korntawat Kingngoan	Executive Vice President	-	-	-
	Spouses and minor child	-	-	-	-
4	Mrs. Monta Lekhawattana	Executive Vice President	-	-	-
	Spouses and minor child	-	-	-	-

Remarks 1 Indirect shareholding of UV shares through Adelfos Company Limited and Siribhakhitham Company Limited, which hold shares in UV 1,038,732,605 shares (54.33%) and 228,800,000 shares (11.97%) respectively. Mr. Thapana Sirivadhanabhakdi and Mr. Panote Sirivadhanabhakdi hold Adelfos Company Limited shares in portion of 50% each and Adelfos Company Limited holds 99.98% of Siribhakhitham Company Limited shares.

2 Considered as an executive according to the definition of the SEC since 15 February 2023.

Anti-Corruption

The Company formulates Anti-Corruption Policy and guidelines, as well as reviewing such policy or guidelines annually. It prohibits directors, executives, and all employees to be involved with any forms of corruption and prescribes them to strictly comply with the laws, policies and practices to prevent corruption, such as procurement, accepting gifts, donations, etc. It is also designated as one of the topics of new employee training and the annual code of business ethics review activity. Furthermore, the Company arranges appropriate risk management system to monitor and manage risks related to corruption efficiently. The Company's Internal Audit Department is responsible for review and assessment of operations in each department to be in line with laws, policies, and regulations of UV Group in order to reduce corruption problems. The internal audit results will be reported to the Audit Committee and the Board of Directors for acknowledgment. The Company also provides multiple channels to accept whistleblowing or suspiciousness related to corruption from stakeholders of both internal and external and clearly prescribes procedures to manage complaints and protection measures for whistleblower. Summary of the Anti-Corruption Policy is shown in Clause 6.1.2, topic "Anti-Corruption" of this report and Anti-Corruption Policy appear on the topic "Anti-Corruption" on the Company website www.univentures.co.th.

The Company was certified as a member of the Thai Private Sector Collective Action Coalition against Corruption ("CAC") on 30 June 2020 and was renewed for the first time on 30 June 2023. In the fiscal year 2023, the Company has taken various actions in accordance with the Company's Anti-Corruption Policy and guidelines which can be summarized as follows:

- The Company and its subsidiaries assess corporate governance risks, including corruption and the Internal Audit Department examines important transactions of UV Group that may contain procedures or processes that are at risk of corruption, such as real estate businesses that may be demanded for benefits in the process of obtaining permits, transfer of ownership, or when there are complaints about the safety or environmental impact of the construction. In the fiscal year 2023, the results of the audit by the Internal Audit Department did not find any acts of corruption and did not receive clues or complaints about corruption from stakeholders in any way.
- The Company publicizes policies and guidelines regarding anti-corruption through various communication channels including websites, emails, brochures, intranets, public relations media within the organization so that all relevant parties are informed and ask for cooperation to comply. For example, near the New Year's festival every year, the Company has sent a letter to trade partners to acknowledge and requesting cooperation in compliance with the policy to refrain from accepting gifts, assets or other benefits to UV Group's personnel, including informing the policy of not accepting gifts in every festival and every occasion on the Company website.
- The Company encourages directors, executives and employees to attend training and activities related to anti-corruption, such as attending a seminar on "Governance System for Fraud Detection" by IOD and participating in Anti-Corruption Day 2023 activities under the concept of "WHAT THE FACT ? (Just wondering, search ACT Ai!)" organized by Anti-Corruption Organization (Thailand) via Facebook Live.

- The Human Resources and Compliance Department together inform executives and new employees to learn UV Group's corporate governance policy and practices as part of the employee regulations and publish them on a website, or intranet system that can be accessed by all personnel. All personnel of UV Group and 100% of new employees in the fiscal year 2023 have signed their acknowledgment and agree to comply with the policies and practices on good corporate governance, including Anti-Corruption Policy. In addition, the Internal Audit Department and the Compliance Department jointly organize various activities for executives and employees to realize the importance of, understand and comply with the Anti-Corruption Policy and Guidelines, for example, organizing a walking campaign to raise awareness and answer questions within the office, provides learning materials and quizzes in the form of E-Learning for directors, executives and employees review their understanding of key practices that must be adhered to. 100% of directors, executives and employees of UV Group attended the review of anti-corruption policies and practices through such learning materials.

Whistleblowing

The Company prescribes whistleblowing policy, channels for informants and protection of the rights of informants to provide channels for both internal and external stakeholders to inform clues or complaints in the case of suspension for illegal action or behavior that indicates corruption or action that violates Corporate Governance and Code of Business Ethics of the Company as well as any actions that are suspicious of money laundering and create suspicion related to accounting, finance, internal control, and internal audit, as well as reporting or complaints of rights infringement or able to express opinions, suggestions, and other complaints relating to the Company which is not about corruption via the following channels.

- **By phone:** Contact Senior Vice President of Internal Audit and Compliance at telephone number 0 2643 7195
- **By e-mail:** wid@univentures.co.th
uv_compliance@univentures.co.th
uv-comsec@univentures.co.th
- **By online system:** Fill out information via online system at the Company's website at www.univentures.co.th, under the topic "Whistleblowing" in which all stakeholders can choose to send complaints or clues to Chairman of the Board of Directors or Chairman of the Audit Committee or head of internal audit.
- **By facsimile or by mail:** Send a letter or fill out information in complaint form (the form can be downloaded from the Company's website at www.univentures.co.th, under the topic "Whistleblowing") and deliver facsimile, post or deliver it in person to

Senior Vice President of Internal Audit and Compliance
Univentures Public Company Limited
22nd Floor, Park Ventures Ecoplex, 57 Wireless Road,
Lumpini, Patumwan, Bangkok 10330
Fax 66(0) 2256 0505

Complaint handling process and protective measures for the informants or complainants

When the Company has received the clues or complaints, the information will be collected, processed, investigated and the measures will be stipulated to mitigate the damage to those who are affected considering the overall damage. After that, the person responsible for such matter will be responsible for observing the results of operation and reporting the results to the notified persons of clues/complaints as well as reporting the results of operation to the President, Chairman of the Executive Committee, the Audit Committee, and the Board of Directors as the case may be. In order to protect the rights of the informants or complainants or those who cooperate in the investigation of facts, the Company will not disclose the names, addresses, photos or any other information of the informants or complainants and collaborators in the investigation of facts as well as stipulating the protection measures in the case that they are found to be insecure or may be damaged. Those who have been damaged will receive mitigation through proper and fair procedures. The executives or staff of the Company that are inspected by the Company to commit the offense against Code of Business Ethics or policies such as the anti-corruption policy, intellectual property violation, human rights violations, etc. That person will be considered disciplinary action according to the rules prescribed by the Company or be punished by relevant laws.

In the fiscal year 2023, the Company and its subsidiaries did not find any wrongdoing that is contrary to the Code of Business Ethics or received clues or complaints from stakeholders.

8.2 Report on the results of Audit Committee's duty performance in the past year

The result of Audit Committee's duty performance appears in "Report of Audit Committee" which appears on the front of this report.

8.3 Summary of the results of sub-committees' duty performance

The results of other sub-committees' duty performance appears in "Report of Executive Committee", "Report of Remuneration and Nomination Committee", "Report of Corporate Governance Committee" and "Report of Sustainability and Risk Management Committee" which appear on the front of this report.

9. Internal Control and Related Party Transactions

9.1 Internal control

The Board of Directors gives importance to arranging internal control system to create confidence on efficiency and effectiveness of work, credibility of financial and accounting reports, and compliance to laws and regulations of the Company, as well as Anti-Corruption. The Board of Directors assigns Audit Committee to be responsible for reviewing suitability and sufficiency of internal control system arranged by the Management to ensure that the Company's goals are achieved. The review consists of 5 factors including control environment, risk assessment, control activities, information and communication, and monitoring according to guidelines prescribed by the SEC annually to ensure that the Company can achieve its goals as well as preventing damage which may occur to property and preventing the improper exploitation of executives and employees. There shall be continuous review and improvement of internal control system to be appropriate for changing situation, environment and risk factors.

The Board of Directors has established Internal Audit Department which has independency for performing duties and has line of report direct to Audit Committee, to be responsible for providing advisory and assessing internal control system to ensure there is appropriate and regular compliance, as well as examining work of departments to be in line with regulations of the Company, searching for defects, and providing advisory for development of work system to be efficient and effective. The audit report shall be presented to Audit Committee regularly and shall be presented to the Board of Directors every quarter. Furthermore, the Board of Directors encourages employees to have understanding and provide cooperation with internal control system and internal audit and strictly comply with prescribed system. It prescribes employees to support work and provide accurate information to Internal Audit Department and auditor, as well as assessing financial accuracy and reporting immediately when inaccuracy or abnormality is found.

(1) Opinion of the Company's Board of Directors on the Company's internal control system

The Company's Board of Directors assigned Audit Committee to review the appropriateness and effectiveness of internal controls provided by the management to ensure that the Company and subsidiaries have proper and adequate internal control and operation monitoring systems to ensure that the operation is in compliance with the goals, objectives, laws, and regulations corresponding to the approaches of the SEC and the SET as well as having the correct and reliable accounting and financial reporting systems including the protection on properties or reduction of damage caused by mistakes or fraud. This also includes the compliance with the law and relevant requirements effectively.

At the Board of Directors' Meeting No.1/2023-24 held on 29 November 2023, all three Audit Committee members attended the meeting. The Board of Directors assessed the adequacy of the internal control system for the fiscal year 2023 in accordance with the assessment form as prescribed by the SEC. Results from internal audits and inquiries from the management, the Board of Directors did not find any significant flaws in the internal control system. Therefore, the Board of Directors had the common opinion that the Company had adequate internal control system appropriate for the current operating conditions with sufficient personnel to perform the operation of systems effectively as well as having the monitoring system of the operational performance of the subsidiaries to protect the properties from being misused by the directors or the executives unrightfully or without power, as well as transactions with individuals who may have conflicts and related individuals.

Internal control elements of the Company are in accordance with the international standards of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) which can be summarized significantly as follows:

Control environment

The Company has appropriate organizational structure with clear command authority, approval authority of executives in each level for efficient management and operation, and separation of relevant work area to create check and balance between one another. There is a charter of the Board of Directors and sub-committees, namely the Audit Committee, Executive Committee, Remuneration and Nomination Committee, Corporate Governance Committee, Sustainability and Risk Management Committee to separate duties and responsibilities of the Board of Directors, sub-committees and management apart including reviewing the charter annually. There are Corporate Governance Policy and Code of Business Ethics in written forms and reviewed annually to comply with regulations of regulator or changing business conditions, including communicate to the Company's directors, executives, and employees for acknowledgment as a guideline for everyone to perform their duties with honesty and without conflicts of interest to the Company, as well as not doing any actions that is considered corruption which causes damage to the Company. The Company has channels for receiving clues and/or complaints, has a process for receiving and following up on complaints, including measures to protect whistleblowers and/or complainants. If it is found to not comply with regulations, corporate governance policies or code of business ethics, the Company has procedures for punishment or management of such violation that is appropriate, timely, and in line with related work regulations and related laws.

Risk assessment

The Board of Directors has assigned the Sustainability and Risk Management Committee to oversee risk management systematically and efficiently. There is analysis on risks that may occur from both internal and external factors, including ESG risks and emerging risks that may impact business operations of the Company, continuously monitor and manage risks to an acceptable level as well as regularly review the risks every quarter. Executives at all levels participates in risk management and communicates to employees to realize the importance of risk management in order to create participation and adherence to them on a regular basis, until it becomes an organizational culture, as well as reporting the risk management results to the Audit Committee and the Board of Directors every quarter.

Control activities

The Company has clearly and in writing the authority and approval limit of each level of management as well as provide written procedures for financial, procurement, and general management. The Internal Audit Department is responsible for reviewing the operations to prevent abusing of power by using the Company's assets wrongfully or over assigned

authority. There are also monitor business operations of the Company to be in line with related laws in which the Company has a policy that prescribes consideration for approval of any transaction to be executed by individuals without interests to prevent seeking of opportunities or using the Company's benefits for personal gains. For transactions with major shareholders, directors, executives, or persons related to such individuals, the Company complies to related procedures and regulations, taking into consideration of the highest benefits for the Company.

Information & Communication

The Company develops information systems regularly to be efficient, in accordance with relevant laws and supporting business operations to ensure that information is prepared and reported to be accurate, complete, reliable and beneficial to management's analysis and decision-making as well as clearly define the rights of individuals to access information in various systems. The Company has effective communication channels within the organization. All employees receive information through the Company's email and intranet systems. For communication with external parties or organizations, the Company disseminates information and opens communication channels with stakeholders through the Company's website www.univentures.co.th. The investor relations unit is responsible for disclosing information to stakeholders thoroughly and equitably through the SET's news system and the Company's website. In addition, the Company has channels for all groups of stakeholders to report clues or complaints about illegal actions, corruption, violations of Code of Business Ethics, suspected actions related to money laundering, suspicions of accounting, finance, internal control, internal audit and rights violations as well as being able to express opinions and suggestions related to the Company to Internal Audit Department, the independent department working directly with the Audit Committee, via telephone 0-2643-7195 or a letter to Senior Vice President of Internal Audit and Compliance or email wid@univentures.co.th.

Furthermore, the Company recognizes the importance of protecting personal data of relevant stakeholders, such as customers, business partners, employees, shareholders, by taking care and using the information for the purposes stated by the data owner or as required by the Personal Data Protection Law and secure data access from unauthorized employees, third parties and from computer virus attacks. It arranges installation of protection equipment and information and computer access control system (Firewall), installation of anti-virus softwares to all computers of UV Group, as well as separating groups and zones of the network system. Furthermore, the Company arranges data back-up and recovery system in which it organizes data disaster recovery plan and arranges practice according to the data disaster recovery plan every year.

Monitoring activities

The Company requires the leader of each department to monitor and evaluate work performance regularly to ensure that internal control proceeds completely and properly. Internal Audit Department is responsible for examining, analyzing, and reviewing internal control results of work systems and reports audit results directly to Audit Committee. In the case that significant defects are found, the Audit Committee will immediately report to the Board of Directors to notify the management and related departments to rectify as soon as possible and to follow-up on progress of improvement on such flaw until completion.

(2) Opinions of Audit Committee

The Audit Committee evaluates sufficiency of the Company's internal control system in 5 aspects, including Control Environment, Risk Assessment, Control Activities, Information & Communication and Monitoring Activities. It views that the Company has internal control system adequate for current conditions with sufficient personnel to operate the system efficiently, as well as having monitoring and control system to oversee business operations of subsidiaries that can protect assets from usage by directors and executives wrongfully or without authority. In addition, it views that there is no significant flaw on internal control. The Audit Committee's report appears on the front of this report.

(3) Opinions of Auditor

KPMG Phoomchai Audit Ltd., the Auditor of the Company, has audited the Company's financial statements for the year ending 30 September 2023 and found no relevant details that need adjustments to be in line with generally accepted accounting standards, including not issuing any letters to the Company to clarify flaws or give special observations or comments regarding the internal control system of the Company in any way.

(4) Head of Internal Audit Department

The Company formulates Internal Audit Department to review management system and evaluate internal control within departments of the Company and its subsidiaries in order to ensure that the Company and its subsidiaries operate according to set objectives and plan with efficiency and effectiveness, as well as supporting business operations of the Company and its subsidiaries to have internal control system that is sufficient and appropriate for business, and supporting good corporate governance by reporting assessment results directly to Audit Committee.

The Board of Directors Meeting No. 2/2012 held on 26 March 2012 acknowledged the appointment of Mr. Pornchai Ketejinakul to serve as Vice President, Internal Audit Department of the Company, effective from 1 March 2012 onwards (Currently holding the position of Senior Vice President of Internal Audit and Compliance) because he has an experience in internal audit function in private enterprise over 27 years and participated in training courses for more development his skill and knowledge provided by the Association of Auditors of Thailand and Federation of Accounting Professions in internal audit course, risk management and internal control course and the understanding activities and operation of the Company. With his qualification, he is a suitable person to serve as head of Internal Audit Department as referred (details of Vice President of Internal Audit Department are presented in Enclosure 1). In this regard, consideration for approval, nomination, removal, relocation of Vice President of Internal Audit Department must receive approval of Audit Committee.

(5) Head of Compliance Department

The Company has appointed Ms. Sirirat Juntarapisut, Vice President of Compliance Department, to act as supervisor for compliance in order for the Company to comply with the regulations of regulatory agencies related to listed companies such as the SEC, the SET. Information of the person holding the position of Head of Compliance appears in Enclosure 3 of this report.

9.2 Related party transactions

Policy and procedure for approval of related party transactions

The Company conducts related party transactions with caution for the highest benefits of the Company and shareholders. The related party transactions between the Company and related parties that occurred over the past period are considered as normal business transactions or are deemed necessary to support the Company's business operations. The terms and conditions of transactions are defined in accordance with the normal business practices and market price and also applied in the same manner as external individuals with similar characteristics. In case of loans from related parties, the Company carries out such action with an aim of increasing liquidity as deemed necessary.

The meeting of the Board of Directors No. 4/2008 on 13 August 2008 had resolution to approve principles related to trade agreement with general trade conditions for transactions between the Company and its subsidiaries and directors, executives, or related individuals, which has trade agreement in the similar characteristics that an individual should do to general contract party in similar situation, to be in the authority of Management for approval of such transactions. The Company will prepare summary report for such transactions to report the Audit Committee every quarter.

In the case of related party transactions between the Company and its subsidiaries and directors, executives, or related individuals that are not normal business transaction and supporting normal business transaction with trading agreement of general trade according to principle which was approved by the Board of Directors, the Company prescribes procedures for such related party transactions in accordance to related regulations or notifications of the SEC and the SET in which the Company will present to the Executive Committee for opinions, then present to the Audit Committee for opinions, then present to the Board of Directors for approval or agreement to further present to the shareholders' meeting for approval (depending on

the type and size of transaction) in which directors and/or shareholders who hold interests will not have voting rights on such matters. Furthermore, the Company must disclose information related to related party transactions to the SET and shareholders in accordance with the Security and Exchange Act, and regulations, notifications, orders of the SET, as well as specified accounting standards by the Institute of Certified Accountants and Auditor of Thailand. Furthermore, if the Board of Directors or the Audit Committee does not have expertise for considering such related party transactions, the Company will arrange independent experts to provide opinions on the related party transactions to apply in decisions of the Board of Directors, the Audit Committee, or shareholders, depending on the case and related regulations or notifications of the SEC and the SET.

Policy and future trends of related party transactions

Because conducting transactions with related parties to the Company is normal business transaction and supporting normal business transaction with trading agreement of general trade conditions, therefore, such related party transactions have a tendency to occur again in the future. In this regard, policy for related party transactions with related parties still hold the aforementioned principle which considers them as normal business transactions or necessary transactions reasonable to support normal business of the Company. Conditions of such related party transactions will be prescribed according to normal trading conditions and market price with procedures similar to treatment for external individuals with similar characteristics. The Company will consider the highest benefits to the Company and shareholders as most important and has approval process that is clear, transparent, fair, and in accordance to good corporate governance principle, regulations and approval procedures of related party transactions of the Company.

Information of related party transactions

In the fiscal year 2023 (1 October 2022 - 30 September 2023), the related party transactions between the Company and its subsidiaries with persons who may have conflicts are as follows.

(1) Sale of products and services¹

Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Sale of products and services		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	Total value (million Baht) FY 2023 (1 Oct 2022 - 30 Sep 2023)	
1 UV, FS, SENSES, PIC, STH	The Street Retail Development Company Limited	A subsidiary of the company which has common directors	Revenue from management and information system support, revenue from product sales, construction management and control revenue, property management expenses and other revenue	4.93	21.04	Product prices are the price agreed upon in the contract or mutually agreed upon price. Management fees, information system support work, and service fees are the prices agreed upon according to the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
2 UV, UVCAP, FS, GRAND UNITY, SENSES, STH, STH	One Bangkok Co., Ltd.	Have common directors	Revenue from information system and administrative support work, revenue from product sales, service fees, other revenue, consulting fees, and construction management and control revenue	3.06	309.16	The cost of goods and services is the price agreed upon in the contract or the mutually agreed upon price. Management fees, information system support work, and service fees are the prices agreed upon in the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
3 UV, FS, UVCAP	TOC Asset (Thailand) Co., Ltd.	Have common directors	Revenue from information system support work, service fees, and consulting fees	2.79	2.76	Information system support costs and service fees are the prices agreed upon in the contract, which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
4 UV, UVAM, SENSES	Quantum Asset Management Co., Ltd.	A subsidiary of the company which has common directors	Revenue from management and information system support work, property management fees	6.57	2.17	Management fees, information system support work and service fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
5 FS, PIC	Kasemsabiri Co., Ltd.	Have common directors	Revenue from sales and services	5.63	7.98	The cost of goods and services is the price agreed upon in the contract or the mutually agreed upon price which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
6 FS	ASM Management Co., Ltd.	Have common directors	Revenue from sales and services	0.24	0.42	The cost of goods and services is the contractually agreed upon price which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
7 UV, FS, SENSES	Southeast Insurance PCL.	A subsidiary of the company which has common directors	Insurance premium refund	0.11	-	Refund of insurance premiums are subject to the terms of the contract in which Audit Committee had considered that transactions were fair and reasonable.
8 UV	Fraser Property Holding (Thailand) LTD.	Have common directors	Other revenue	0.02	-	Other revenue was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

¹ Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th

Sale of products and services						
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
9 AA, STI	Asset World Corp PCL.	Have common directors	Revenue from sales and services, revenue from construction management and control	0.64	0.26	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
10 FS, AA	T.C.C. Commercial Property Management Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	1.54	5.87	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
11 FS	T.C.C. Technology Co., Ltd.	Have common directors	Revenue from sales and services	0.08	13.90	
12 FS, PIC	Thai Beverage PCL.	Have common directors	Revenue from sales and services	0.10	0.16	
13 AA, LRK, PIC	TCC Hotel Assets Management Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services, revenue from rental and services	4.19	4.86	The cost of goods and services are the prices agreed upon in the contract, rental and service fees are normal rates given to third parties. Audit Committee had considered that such transactions were fair and reasonable.
14 AA	Surasate Co., Ltd	A subsidiary of the company which has common directors	Revenue from sales and services	0.31	0.33	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
15 AA	Krungthep Land PCL.	A subsidiary of the company which has common directors	Revenue from sales and services	0.59	1.62	
16 UVCAP, FS, STI, PIC	N.C.C. Management and Development Co., Ltd.	Have common directors	Revenue from sales and services, consulting fee and project management fee, revenue from construction management and control	17.29	20.49	The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
17 FS	SangSom Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	0.07	0.07	The cost of goods and services is determined by cost plus appropriate profit, which is comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
18 FS, PIC, STI, SENSES	CW Tower Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services, property management fees, revenue from construction management and control	11.54	32.83	The cost of goods, services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services						
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
19 FS	Golden Land Property Development PCL.	Have common directors	Revenue from sales and services	0.58	1.19	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
20 FS, LRK	North Sathorn Realty Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services, revenue from rental and services	7.92	6.56	
21 FS	Golden Ventures Leasehold Real Estate Investment Trust	Major shareholder is Juristic persons who have common directors with UV	Revenue from sales and services	1.57	3.37	
22 FS	Kasemsubbhakdi Co., Ltd.	Have common directors	Revenue from sales and services	0.56	0.64	
23 UV, UVCAP	Adefos Co., Ltd.	The parent company of UV and have common directors	Revenue from management and information technology support fee, other revenue, and consulting fee	4.21	4.18	
24 AA	First Square Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	0.22	0.02	
25 AA	Phenixbox Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	0.22	0.02	
26 UVCAP, STI	Amarin Television Company Limited	Have common directors	Consulting service fee	1.64	1.47	
27 FS	Frasers Property Home (Thailand) Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	-	0.14	
28 STI, STH	Frasers Property Industrial (Thailand) Company Limited	A subsidiary of the company which has common directors	Revenue from construction management and control	-	24.68	
29 UV	TSpace Digital Co., Ltd.	Have common directors	Revenue from information technology support fee	0.03	-	
30 AA	TCC Luxury Hotels and Resort Company Limited	A subsidiary of the company which has common directors	Revenue from sales and services	0.05	0.04	

Sale of products and services								
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities		
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)			
31	PIC	Sermasuk PCL.	Have common directors	Revenue from the sale of goods	3.16	2.51	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.	
32	PIC	Oishi Ramen Co., Ltd.	Have common directors	Revenue from the sale of goods	1.30	1.94		
33	PIC	The QSR of Asia Company Limited	Have common directors	Revenue from the sale of goods	12.73	9.43		
34	PIC	Thiphalathon Company Limited	A subsidiary of the company which has common directors	Revenue from the sale of goods	2.43	0.49		
35	PIC	Big C Fairy Company Limited	A subsidiary of the company which has common directors	Revenue from the sale of goods	0.62	-		
36	PIC	Meechok 168 Co., Ltd.	A subsidiary of the company which has common directors	Revenue from the sale of goods	25.12	0.63		
37	PIC	Oishi Food Service Co., Ltd.	Have common directors	Revenue from the sale of goods	0.04	0.05		
38	PIC	Oishi Group PCL.	Have common directors	Revenue from the sale of goods	0.14	0.07		
39	PIC	North Park Golf and Sports Club Company Limited	Have common directors	Revenue from the sale of goods	0.06	-		
40	PIC	Big C Supercenter PCL.	A subsidiary of the company which has common directors	Revenue from the sale of goods	3.46	3.39		
41	FS, PIC	Silom Corporation Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	0.26	2.31		The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
42	PIC	Thai Beverage Logistics Co., Ltd.	Have common directors	Other revenue	0.28	-		Other revenue was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
43	UV	Pacific Leisure (Thailand) Co., Ltd.	Directors are related to UV's directors.	Other revenue	0.01	-		
44	AA, STI	Asset World Retail Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services, revenue from construction management and control	0.04	0.46		The cost of goods and services, and management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
45	AA	TCC Hotel Collection Co., Ltd.	A subsidiary of the company which has common directors	Revenue from sales and services	0.03	-		The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
46	PIC	Max Asia Co., Ltd.	Have common directors	Revenue from the sale of goods	-	0.47		The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.

Sale of products and services							
Seller/ Service providers	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)		
47	UVCAP	Must Be Co, Ltd.	Have common directors	Consulting service fee	-	1.00	Services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
48	STI	TRA Land Development Co., Ltd.	Have common directors	Revenue from construction management and control	-	3.75	Management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
49	STH	Bangkok Logistics Park Co, Ltd.	A subsidiary of the company which has common directors	Revenue from construction management and control	-	0.12	
50	UVGP	Amarin Corporations PCL. (formerly Amarin Printing and Publishing PCL.)	Have common directors	Consulting service fee	-	1.80	Services fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
51	PIC	Food of Asia Co., Ltd.	Have common directors	Revenue from the sale of goods	-	0.05	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
52	AA	Indhara Insurance PCL.	Have common directors	Insurance premium refund	-	0.06	Insurance premium refund is according to the contract agreement. Audit Committee had considered that transactions were fair and reasonable.
53	PIC	Thotsaphak Company Limited	Have common directors	Revenue from the sale of goods	-	0.04	The cost of goods are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
54	FS	Fraser's Property (Thailand) PCL.	Have common directors	Revenue from sales and services	-	0.08	The cost of goods and services are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
55	UVCE	Terragro Fertilizer Co., Ltd.	Have common directors	Revenue from selling electricity	-	1.26	The cost of electricity is the price agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
56	STI	Southeast Life Insurance PCL.	A subsidiary of the company which has common directors	Revenue from construction management and control	-	3.61	Management fees are the prices agreed upon in the contract which are comparable to the prices of other companies providing similar services. Audit Committee had considered that transactions were fair and reasonable.
				Total	126.44	499.73	

(2) Purchase of products and services²

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
1 UV, FS	Oishi Ramen Co., Ltd.	Have common directors	Purchase of products for usage within office	0.01	0.03	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
2 UV	Tonic International Co., Ltd.	A subsidiary of the company which has common directors	Asset management fee, meeting room service fee	0.07	-	It is service that has a fee at a reasonable rate compared to market price in which Audit Committee has considered that the transactions were fair and reasonable.
3 GRAND UNITY	Dhospaak Co., Ltd.	Have common directors	Event management fee	0.10	-	Service fee was similar to the price of other companies providing similar service in which Audit Committee had considered that transactions were fair and reasonable.
4 UV, GRAND UNITY, UVCAP1	TCC Hotel Assets Management Co., Ltd.	A subsidiary of the company which has common directors	Restaurant service fee	0.27	0.03	Restaurant service fee was similar to price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
5 UV, STI	North Park Golf and Sport Club Co., Ltd.	Have common directors	Service fee	0.38	1.46	Service fee was similar to the price of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
6 UV, FS, TL, GRAND UNITY, SENSES, E-COGEN	Horeca Management Co., Ltd.	Have common directors	Purchase of drinking water for usage within office, purchase products	0.50	0.84	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
7 UV, FS, TL, UVAM, LRK, GRAND UNITY, GUL, SENSES, CONNEXT, AA, UVBGP	Southeast Insurance PCL.	A subsidiary of the company which has common directors	Insurance fee for assets of the company	2.56	0.86	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.
8 UV, FS, TL, AA, STI	Southeast Capital Co., Ltd.	Have common directors	Car rental fee	1.17	1.17	This is considered purchase of services with service fee according to market prices with comparison to service fees of other operators every time in which Audit Committee had considered that transactions were fair and reasonable.
9 UV, FS, TL, GRAND UNITY, SENSES, AA, CONNEXT, PIC, STI, STH	Southeast Life Insurance PCL.	Have common directors	Group insurance for health	5.91	7.27	This is considered purchase of products or services on market prices and conditions or comparable prices from insurance companies that offered prices and conditions that were the most beneficial to the company with comparison to prices of at least previous 2 years, in which Audit Committee had considered that transactions were fair and reasonable.

² Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
10 UV, FS, TL, UVAM, LRP, LRP, GRAND UNITY, CONNEXT, SENSES, AA, UVBGP, PIC, UVCAP, E-COGEN, PPTC, SSUT, UVCE, STI	T.C.C. Technology Co., Ltd.	Have common directors	Computer rental fee and information technology service fee, purchase of products and assets for usage within office	16.20	49.64	It is a service that is charged at a reasonable rate compared to the market price. The purchase of products had general prices and conditions without differences from purchasing from other sellers in which Audit Committee had considered that transactions were fair and reasonable.
11 UV, TL, GRAND UNITY, AA	Berli Jucker PCL.	Have common directors	Purchase of office supplies	0.19	0.27	It is the purchase of goods with normal price and conditions in general trade without any difference from purchasing from other suppliers in which Audit Committee had considered that transactions were fair and reasonable.
12 UV, TL, GRAND UNITY, FS, UVAM	Bang Pa-In Paper Mill Industry Co., Ltd.	A subsidiary of the company which has common directors	Purchase of office supplies	0.20	0.14	
13 UV, FS, TL, GRAND UNITY, AA, SENSES	Big C Supercenter PCL.	A subsidiary of the company which has common directors	Purchase of products, assets and office supplies	0.31	1.38	
14 UV, GRAND UNITY, AEC	Amarin Corporations PCL. (formerly Amarin Printing and Publishing PCL.)	Have common directors	Document printing fee, public relation service	1.32	1.40	Service fees were similar to other companies that provide similar services. Purchase of goods, price and conditions are normal in general trade without any difference from the purchase from other supplier in which Audit Committee had considered that transactions were fair and reasonable.
15 TL	Thai-Scandic Steel Co., Ltd.	Have common directors	Purchase products	3.77	-	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
16 UV, E-COGEN	Golden Ventures Leasehold Real Estate Investment Trust	Major shareholder are juristic persons who have common directors with UV.	Space rental and service fee, Utilities costs	13.86	14.93	Space rental and service were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
17 GRAND UNITY	38 Development Co., Ltd.	A subsidiary of the company which has common directors	Land rental	3.60	3.60	Rental fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
18 UV, FS, TL, GRAND UNITY, AA, E-COGEN, LRP, STI, STH	Indara Insurance PCL.	Have common directors	Insurance fee for assets of the company	2.14	3.26	The service fee is similar to other companies that provide similar services, in which Audit Committee had considered that transactions were fair and reasonable.

Purchase of products and services							
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities	
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)		
19	GRAND UNITY	North Sathorn Hotel Company Limited.	A subsidiary of the company which has common directors	Promotional cash coupons	0.27	0.22	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
20	GRAND UNITY	F&B International Co., Ltd.	Have common directors	Purchase of office supplies	0.24	-	
21	UV	Sermasuk PCL.	Have common directors	Purchase of drinking water for usage within office, purchase of products	0.01	0.01	
22	GRAND UNITY	TSpace Digital Co., Ltd.	Have common directors	Service fee	0.84	-	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
23	UV	TCC Assets (Thailand) Co., Ltd.	Have common directors	Meeting room service fee	0.07	-	Service fee was similar to the prices of other companies that provide similar services, which Audit Committee had considered that transactions were fair and reasonable.
24	UVBGP, PPTC, SSUT	B.Grimm Power PCL.	A major shareholder in UV subsidiary	Consulting fees and guarantee fees	1.46	1.40	Service fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.
25	PIC	Thai Beverage Logistics Co., Ltd.	Have common directors	Freight charge	4.77	-	Service fee was similar to the prices of other companies that provide similar services, which Audit Committee had considered that transactions were fair and reasonable.
26	UV, TL, SENSES, PIC, E-COGEN	Pacific Leisure (Thailand) Co., Ltd.	Directors are related to UV directors.	Service fee	0.02	2.02	
27	UV, SENSES	Coffee Concept Retail Company Limited	A subsidiary of the company which has common directors	Cash coupon	0.02	0.06	This is considered purchase of products according to the market price or comparison price from the bidder which has the price and terms that are most beneficial to the company in which Audit Committee had considered that transactions were fair and reasonable.
28	PIC	Existing PIC Shareholder	Director of PIC	Land rental	2.21	-	Rental fee was agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable. However, on 28 March 2022, PIC purchased the leased land which is the location of PIC's office and factory as assets of PIC.
29	PIC	Existing PIC Shareholder	Director of PIC	Buy land	220.0	-	Prices and conditions are mutually agreed upon which the Audit Committee has considered and is of the opinion that the transaction is fair and reasonable. Because the said land is the location of PIC's office and factory and the purchase price of the land is consistent with the appraisal value of the independent property appraiser.
30	UV	ASM Management Co., Ltd.	Have common directors	Meeting room service fee	-	0.13	The service fee is similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
31	UV, UVCE	N.C.C. Management & Development Co., Ltd.	Have common directors	Meeting room service fees, rental fees and space services	-	1.06	Rental fee and services fee were agreed in contract with comparison to prices of other companies that offered similar services in which Audit Committee had considered that transactions were fair and reasonable.

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
32 SENSES	Quantum Assets Management Co., Ltd.	A subsidiary of the company which has common directors	Service fee	-	0.01	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
33 UV, FS, TL, SENSES, E-COGEN, STI	Home and Office Delivery Co., Ltd.	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	-	0.09	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
34 STI	S.A. Auto Company Limited	Having common directors with UV subsidiaries	Rent and utility fees	-	0.81	The rental fee is the price agreed upon in the contract, comparable to the price of other companies providing similar services. Utility fees are similar to other companies that provide similar services. Audit Committee had considered that transactions were fair and reasonable.
35 UV	Num Thurakij Company Limited	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	-	0.03	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
36 UV	Pom Burapha Company Limited	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	-	0.06	
37 SSUT, PPTC	B.Grimm Technologies Co., Ltd. (formerly known as B.Grimm Trading Corporation Company Limited)	Major shareholder is director of a juristic person who is a major shareholder in UV subsidiary.	Repair and spare parts cost	-	0.12	The cost of repairs and spare parts is similar to the price of other companies that provide similar service in which Audit Committee had considered that transactions were fair and reasonable.
38 SENSES	The Street Retail Development Company Limited	A subsidiary of the company which has common directors	Service fee	-	0.20	Service fee was similar to other companies that provide similar services in which Audit Committee had considered that transactions were fair and reasonable.
39 GRAND UNITY	TCC Luxury Hotels & Resorts Company Limited	A subsidiary of the company which has common directors	Promotional cash coupons	-	0.01	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
40 SSUT, PPTC	Hamon B. Grimm Company Limited	Major shareholder is director and major shareholder of a juristic person who is a major shareholder in UV subsidiary.	Repair and spare parts cost	0.64	0.30	The cost of repairs and spare parts is similar to the price of other companies that provide similar service in which Audit Committee had considered that transactions were fair and reasonable.
41 GRAND UNITY	Kasemsap Pakdee Company Limited	Have common directors	Rent and service fees	-	0.11	Rental and service fees are the prices agreed upon in the contract, comparable to the prices of other companies providing similar services in which Audit Committee had considered that transactions were fair and reasonable.
42 UV, GRAND UNITY, SENSES	Max Asia Company Limited	Have common directors	Buy products for use in the office	-	0.06	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.

Purchase of products and services						
Buyer/ Service receiver	Contract party	Relationship of contract party with UV as of 30 Sep 2023	Characteristics of transaction	Total value (million Baht)		Reasons and necessities
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)	
43 UV, FS, SENSES	Oishi Group PCL.	Have common directors	Buy products for use in the office	-	0.02	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
44 GRAND UNITY	Amarin Television Company Limited	Have common directors	Advertising costs	-	4.13	Advertising costs are similar to other companies providing similar services in which Audit Committee has considered that transactions were fair and reasonable.
45 UV	Pomthip (2012) Company Limited	A subsidiary of the company which has common directors	Purchase of drinking water for usage within office	-	0.01	It is the purchase of goods at market price or price compared from the bidder with price and conditions that are most beneficial to the company in which Audit Committee has considered that transactions were fair and reasonable.
Total				283.11	97.14	

(3) Loan and accrued interest payables³

Lender	Borrower	Relation of lender and borrower with UV as at 30 Sep 2023	Characteristics of transaction	Total value (million Baht)			Reasons and necessities
				Loan		Interest	
				FY 2022 (1 Oct 2021 - 30 Sep 2022)	FY 2023 (1 Oct 2022 - 30 Sep 2023)		
BGRIM	UVBGP	Lender is a major shareholder in UVBGP.	Loan / Accrued Interest payables	607.50	1,176.30	0.02	This is considered providing of loan according to shareholding proportion with interest rates in approximate to interest rates of financial institutions in order to increase liquidity and improve financial status of borrower to be able to operate business continuously. The Audit Committee had considered that such transactions were fair and reasonable.
Total				607.50	1,176.30	0.02	

³ Shareholders and/or investors can view information about the Company's related party transactions in the past 3 years from Annual Report or Form 56-1 on the Company website at www.univentures.co.th



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in Financial Reporting

167 Report of Independent Auditor



Section 3

Financial Statements



Report of Board of Directors' Responsibility in Financial Reporting

The Board of Directors is responsible for the consolidated financial statements of Univentures Public Company Limited and its subsidiaries and the separate financial statements of the Company. It was prepared in accordance with financial reporting standards, with appropriate accounting policies considered and consistently practiced. Including using careful discretion and reasonable estimation principles in the preparation of financial statements, as well as providing sufficient and transparent disclosure of important information in the notes to the financial statements for the benefit of the shareholders and general investors. The Board of Directors has established good corporate governance and maintained a risk management and internal control system to ensure that accounting information is accurately and completely recorded, showing material facts timely and sufficient to maintain the property, as well as to prevent significant fraud or irregular operations.

The Board of Directors appoints the Audit Committee who are independent directors, to govern and take responsibilities for review of accounting policy and quality of financial reports, review the appropriateness and adequacy of internal control system, internal auditing, and risk management system, as well as considering the entering of connected transactions that may cause conflicts of interest whether they are normal business transactions or necessary transactions

and reasonable to support the Company's normal business, including considering that the conditions of the related transactions are in accordance with the normal trading conditions and the market price (Fair and Arm's Length Basis) as well as ensuring that related transactions comply with relevant laws and regulations and the disclosure of related transactions is complete, sufficient and appropriate. Opinions of the Audit Committee are presented in Report of Audit Committee in this Annual Registration Statement.

The Board of Directors is of the opinion that the internal control system, internal audit system, risk management system and good corporate governance of the Company and its subsidiaries are appropriate, sufficient, and able to provide reasonable assurance that the consolidated financial statements of the Company and its subsidiaries and the Company's separate financial statements for the year ended 30 September 2023, have shown the financial position, performance, and cash flow accurately and, in essence, with credibility according to financial reporting standards according to generally accepted accounting principles. The auditor (KPMG Phoomchai Audit Ltd.) has audited and expressed an opinion in the auditor's report, as shown in this 56-1 One Report.



(Ms. Potjaneer Thanavaranit)

Chairman of Board of Directors



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Independent Auditor's Report

To the Shareholders of Univentures Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Univentures Public Company Limited and its subsidiaries (the "Group") and of Univentures Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 30 September 2023, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 30 September 2023 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.



Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Valuation of real estate development for sale	
Refer to Notes 3 and 11 to the consolidated financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>Real estate development for sale, which principally comprise the Group's real estate completed and real estate under development, are stated at the lower of cost and net realisable value.</p> <p>The Group carries out an analysis of the net realisable value of real estate development for sale at each reporting date, which is dependent upon the group's estimate of forecast selling prices and build costs.</p> <p>As such uncertainty in these forecasts can impact the assessment over the carrying value of real estate development for sale. Future selling prices are dependent on market conditions.</p> <p>The estimate of future build costs are subject to a number of variables including the market conditions in respect of materials, sub-contractor cost and construction issues especially the action plans to complete the projects under construction.</p> <p>The real estate development for sale is a significant balance in the consolidated financial statements and involves significant judgement by management in making these estimates. Consequently, this is an area of focus in my audit.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none"> • gaining an understanding and assessing the process of the estimation of net realisable value of real estate development for sale and testing the Group's controls by checking approvals over setting, reviewing and updating selling price and cost forecasts, setting budgets and authorising and recording of costs; • evaluating the appropriateness of the Group's forecast sales prices by comparing the forecast sales price to sales prices achieved; • evaluating the reasonableness of the Group's forecast of the budgeted build cost for the projects by comparing the actual cost, the budget cost, and corroborating management's explanations to the estimated cost especially for the low margin projects and slow-moving projects; and • evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.



Acquisition of business	
Refer to Notes 3 and 4 (b) to the consolidated financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>On 26 January 2023, the Group has acquired the additional ordinary shares of Stonehenge Inter Public Company Limited (“STI”), a listed company on the Stock Exchange of Thailand and an indirect associate of the Group, whose main activities are consulting and construction management services, design of architectural, engineering services and other services in Baht 405.45 million. The management assessed that the Group had control over STI and, as a result, STI changed its status from an indirect associate to a indirect subsidiary of the Group.</p> <p>The Group has engaged an independent valuer to estimate fair value for assets acquired and liabilities assumed from the acquisition which has been completed in August 2023 and the Group recognised the difference between the fair value and consideration transfer as goodwill.</p> <p>Due to the materiality of the business acquisition transaction and the significant judgement involved in determining the fair value of assets acquired and liabilities assumed, I considered this as a key audit matter.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none"> • inquiring management and reading the minutes of meeting to understand purposes, key terms and conditions; • evaluating the qualifications and independence of the independent appraisers of the Group; • evaluating appropriateness of the identification of assets acquired and liabilities assumed at the acquisition date by evaluating appropriateness of the key assumptions used and valuation approach in determination of fair value for assets acquired and liabilities assumed, and testing calculation; and • evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.
Impairment of property, plant and equipment, goodwill and other intangible assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements	
Refer to Notes 3, 4, 16, 17 and 18 to the consolidated financial statements and Note 13 to the separate financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>The Group has significant property, plant and equipment, goodwill and other intangible assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements. The Group has performed impairment testing of cash generating unit to which goodwill belong on annual basis.</p> <p>Business operation of indirect subsidiary which operates in generate and distribution of electricity did not reach targets. The management considered this factor indicator of impairment of property, plant and equipment, other intangible assets and investments in subsidiary.</p>	<p>The audit procedures in this area included the following:</p> <ul style="list-style-type: none"> • gaining an understanding and assessing the process related to the determining of impairment indicators, cash-generating units and the estimated recoverable amount, including the preparation of discounted future cash flow; • testing the estimating of the recoverable amount of the assets prepared by the management; • evaluating the key assumptions used by management based on internal and external information, operational plans and historical data analysis;



Impairment of property, plant and equipment, goodwill and other intangible assets in the consolidated financial statements and investments in subsidiaries in the separate financial statements	
Refer to Notes 3, 4, 16, 17 and 18 to the consolidated financial statements and Note 13 to the separate financial statements.	
The key audit matter	How the matter was addressed in the audit
<p>The management determined an impairment of these assets by estimating the recoverable amount from a discounted cash flow projection. Any shortfall of the recoverable amounts against the carrying amounts would be recognised as impairment losses.</p> <p>Due to the materiality of carrying value of certain assets and significant judgement required in determining the key assumptions to estimate the recoverable amount, I considered this as a key audit matter.</p>	<ul style="list-style-type: none"> evaluating the sensitivity of key assumptions used in the estimation of future cash flows in order to evaluate the effects to the recoverable amount; and evaluating the adequacy of the financial statements disclosures in accordance with Thai Financial Reporting Standards.

Emphasis of Matter

I draw attention to note 4 to the financial statements, the finalisation of the reassessment of assets and liabilities from business acquisition which the Group's acquired in December 2021 was completed in December 2022. The consolidated statements of financial position as at 30 September 2022, the consolidated statements of comprehensive income, the consolidated statements of changes in equity and the consolidated statements of cash flows for the year then ended, which are included as corresponding figures, have been adjusted as described in note 4 to the financial statements. My opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report the fact. I have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.



In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.



I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

A handwritten signature in blue ink that reads 'Kanokorn P.'.

(Kanokorn Phooriphanyawanit)
Certified Public Accountant
Registration No. 10512


KPMG Phoomchai Audit Ltd.
Bangkok
29 November 2023



Enclosure

Enclosure 1 Information of Directors, Executives, Controlling Person, Financial Controller, Accounting Controller and Company Secretary

1 Information of Directors



Ms. Potjane Thanavaranit

Age 77 years

Nationality Thai

Position Chairman of Board of Directors
Member of Audit Committee
Chairman of Remuneration and Nomination Committee

Director Type Independent Director

First appointment date 18 July 2007

Tenure 16 years 2 months

Education

- Master of Business Administration, Syracuse University, USA (USAID Scholarship)
- Bachelor of Accountancy, Chulalongkorn University
- Degree from National Defense College, Class 42
- Certificate of Advanced Course in General Insurance, Swiss Insurance Training Center, Switzerland (Swiss Re Scholarship)
- Certificate of Advanced Management Program, Australian Management College, Australia (COLOMBO Scholarship)
- Certificate of Executive Development Program Class 18, Office of the Civil Service Commission
- Certificate of Top Executive Program Class 8, Capital Market Academy
- Certificate of Top Executive Program in Commerce and Trade Class 3, Commerce Academy
- Certificate of Advanced Security Management Program Class 2, The National Defense College Association of Thailand

Attended the training course held by Thai Institute of Directors Association (IOD)

- Risk Management Program for Corporate Leaders (RCL 25/2021)
- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 11/2021)
- Driving Company Success with IT Governance (ITG 2/2016)
- Director Certification Program Update (DCPU 1/2014)
- Anti-Corruption for Executive Program (ACEP 7/2013)
- Advanced Audit Committee Program (AACP 10/2013)
- Financial Institutions Governance Program (FGP 2/2011)
- Audit Committee Program (ACP 32/2010)
- Role of the Compensation Committee Program (RCC 4/2007)
- Role of the Chairman Program (RCP 13/2006)
- Director Certification Program (DCP 17/2002)

Other training

- Board Director Programme, The Cambridge – Earth on Board
- Listed Entity Director (LED) - Environmental, Social and Governance Essential, Singapore Institute of Directors
- 2022 AC Seminar: Amid the Global Economic Crisis Caused by Epidemic, War, Energy and Inflation. How Should Businesses Adjust their Strategies to Keep with the World, Survive the Crisis and Grow Sustainably?
- Business Future Series (BFS 3), Singapore Institute of Directors
- IOD National Director Conference 2018 "Rising Above Disruptions: A Call for Action"
- Audit Committee Forum 2017: The Audit Committee's Role in Compliance and Ethical Culture Oversight

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

27 Mar 2023 - Present	Chairman of Audit Committee
14 Nov 2017 - Present	Independent Director Berli Jucker Plc.
Jul 2020 - Present	Chairman of Audit Committee Audit Committee
Apr 2014 - Jul 2020	Independent Director Thai Reinsurance Plc.
May 2007 - Present	Independent Director Audit Committee Bangkok Insurance Plc.

Position in non-listed companies

22 Sep 2023 - Present	Independent Director Audit Committee BKI Holdings Plc.
26 Nov 2021 - Present	Chairman of Audit Committee Chairman of Sustainability and Risk Management Committee Lead Independent Director Nomination Committee
1 Feb 2019 - Present	Audit Committee
31 Jan 2018 - Present	Independent Director Thai Beverage Plc.
18 Aug 2022 - Present	Chairman of Risk Management Committee
27 Feb 2018 - Present	Honorary Director of University Council
18 Feb 2021 - 21 Sep 2022	Audit Committee Mae Fah Luang University
20 Mar 2020 - Present	Chairman of Audit and Evaluation Committee Office of the National Anti-Corruption Commission
Feb 2009 - Present	Director Oishi Group Plc.
Oct 2006 - Present	Member of Council of State Office of the Council of State

Experience in other listed companies

Apr 2012 - 28 April 2022	Chairman of Audit Committee
Apr 2010 - 28 April 2022	Independent Director Audit Committee Bank of Ayudhya Plc.
May 2016 - Nov 2017	Chairman of Audit Committee
Apr 2016 - Nov 2017	Independent Director Big C Supercenter Plc.
14 Nov 2017 - 26 Mar 2023	Risk Management Committee
Jun 2009 - Mar 2016	Independent Director Berli Jucker Plc.
Jun 2012 - Apr 2014	Nomination and Remuneration Committee Thai Reinsurance Plc.

Experience in non-listed companies

May 2014 - 18 Nov 2023	Chairman of Remuneration Committee Chairman of Corporate Governance Committee
Feb 2009 - 18 Nov 2023	Independent Director Audit Committee Oishi Group Plc.
Aug 2017 - 31 May 2023	Chairman of Audit Committee
Jun 2017 - 31 May 2023	Vice Chairman Director
May - Jun 2017	Thai Institute of Directors Association (IOD) Qualified Director
Mar 2017 - Aug 2020	Qualified Director
2007 - Jun 2020	Thai Investors Association Qualified Member
Oct 2014 - Sep 2015	The Federation of Thai Insurance Organization Member of National Reform Council
Apr 2010 - Jul 2013	National Reform Council Director
Nov 2008 - Mar 2013	BJC Logistics and Warehouse Co., Ltd. Chairman of Public Sector Audit and Evaluation Committee Ministry of Commerce



Mr. Thapana Sirivadhanabhakdi

Age	48 years
Nationality	Thai
Position	1 st Vice Chairman of Board of Directors Chairman of Executive Committee Member of Remuneration and Nomination Committee
Director Type	Non-Executive Director
First appointment date	18 July 2007
Tenure	16 years 2 months

Education

- Honorary Doctorate Degree in Buddhism, Mahachulalongkornrajavidyalaya University
- Honorary Doctor Degree in Business Administration, Chiang Mai University
- Doctor of Business Administration (Business Innovation Management), Silpakorn University
- Honorary Doctor of Arts in Art and Design, Bangkok University
- Honorary Doctorate Degree in Business Administration (Management), Rajamangala University of Technology Isan
- Honorary Doctorate Degree in Business Administration, Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Honorary Doctorate Degree in Science Degree (Logistics Management), King Mongkut's Institute of Technology Ladkrabang
- Honorary Doctoral Degree of Arts, Rajamangala University of Technology Phra Nakhon
- Honorary Doctoral Degree in Hospitality, Rajamangala University of Technology Krungthep
- Honorary Doctoral Degree in Community Development, Chiang Mai Rajabhat University
- Honorary Doctoral Degree of Business Administration in Strategic Logistic and Supply Chain Management, Suan Sunandha Rajabhat University
- Honorary Doctoral Degree of Philosophy in General Management, Ramkhamhaeng University
- Master of Science Administration in Financial Economics, Boston University, USA
- Bachelor of Business Administration (Finance), Boston University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP 10/2004)

Other training

- Board Director Programme, The Cambridge - Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakditham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Thapana Sirivadhanabhakdi holds 50.00% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakditham Company Limited shares.

Family relationship among directors/executives

A brother of Mr. Panote Sirivadhanabhakdi who is Director, Vice Chairman of Board of Directors, Vice Chairman of Executive Committee, Member of Remuneration and Nomination Committee and Member of Corporate Governance Committee of the Company.

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jun 2020 - Present	Independent Director The Siam Cement Plc.
Jul 2018 - Present	Director Thai Group Holdings Plc.
Nov 2017 - Present	Vice Chairman Chairman of Executive Committee
Jan 2017 - Present	Amarin Corporations Plc. Chairman of Executive Committee
Mar 2015 - Present	3 rd Vice Chairman of Board of Directors
Sep 2011 - Present	Director Sermsuk Plc.

Position in non-listed companies

Oct 2023 - Present	Director ThaiBev HC Development Co., Ltd.
Sep 2023 - Present	Chairman International Beverage Holdings (New Zealand) Limited
Jul 2023 - Present	Director The C Canvas Co., Ltd.
Apr 2023 - Present	Director Cambodia Breweries Pte. Ltd.
Jan 2023 - Present	Director Fraser's Property Limited
Dec 2022 - Present	Director ThaiBev Co., Ltd.
Jul 2022 - Present	Chairman VietBev Company Limited
Apr 2022 - Present	Director Super Food Brands Company Pte. Ltd.
Jan 2022 - Present	Chairman Executive Chairman
Feb 2018 - Present	Director Beer Thai (1991) Plc.
Apr 2004 - Present	Chairman Bistro Asia Co., Ltd.
Oct 2021 - Present	Independent Director SCG Chemicals Plc.
Aug 2021 - Present	Director Chang Corporation Company Limited
Jul 2021 - Present	Chairman South East Asia Logistics Pte. Ltd.
Jun 2021 - Present	Director Asia Breweries Limited
May 2021 - Present	Director Siam Breweries Limited
Oct 2020 - Present	Director Chang Beer Company Limited
Oct 2020 - Present	Director Food and Beverage United Co., Ltd.
Apr 2019 - Present	Chairman BeerCo Training Co., Ltd.
Dec 2019 - Present	Director BeerCo Limited
Jun 2018 - Present	Chairman Red Bull Distillery Group of Companies
Mar 2018 - Present	Director Tspace Digital Company Limited

Apr 2016 - Present	Director Pracharath Rak Samakkee Social Enterprise (Thailand) Co., Ltd.
Mar 2013 - Present	Vice Chairman Times Publishing Limited
Feb 2013 - Present	Director Fraser and Neave, Limited
Nov 2012 - Present	Director InterBev Investment Limited
Sep 2011 - Present	Director Plantheon Co., Ltd
Jan 2008 - Present	President Sustainability and Risk Management Committee
Jun 2005 - Present	Executive Committee Director Thai Beverage Plc.
Feb 2004 - Present	Director Adelfos Company Limited
Oct 2003 - Present	President International Beverage Holdings Limited
Jul 2007 - Present	Director TCC Group of Companies
Sep 2003 - Present	Director
Present	

Experience in other listed companies

Dec 2001 - Feb 2017	Director Berli Jucker Plc.
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Experience in non-listed companies

Jan 2008 - Sep 2022	Vice Chairman Southeast Life Insurance Plc.
Jan 2008 - Sep 2022	Vice Chairman Southeast Capital Co., Ltd.
Oct 2016 - Aug 2022	Chief Center of Excellence
Oct 2018 - Sep 2020	Chief Beer Product Group
Oct 2003 - Jan 2008	Director Executive Vice President Thai Beverage Plc.
Jan 2008 - Jan 2022	Vice Chairman Southeast Insurance Plc.
Feb 2018 - Jan 2022	Vice Chairman
Apr 2004 - Feb 2018	Vice Chairman of Executive Committee Beer Thai (1991) Plc.
Apr 2013 - Feb 2020	Director Golden Land Property Development Plc.
Feb 2011 - Feb 2020	Chairman of Executive Committee
Jan 2006 - Feb 2020	Vice Chairman Oishi Group Plc.
May 2015 - Feb 2020	Director TCC Holding (2519) Co., Ltd.
2019 - 2022	Chairman
12 Dec 2018 - 12 Nov 2020	Director Executive Chairman
2017 - 2019	GMM Channel Holding Company Limited
2004 - Jun 2018	Vice Chairman Red Bull Distillery Group of Companies
May 2007 - Aug 2015	Vice Chairman Siam Food Products Plc.



Mr. Panote Sirivadhanabhakdi

Age	46 years
Nationality	Thai
Position	2 nd Vice Chairman of Board of Directors Vice Chairman of Executive Committee Member of Remuneration and Nomination Committee Member of Corporate Governance Committee
Director Type	Non-Executive Director
First appointment date	18 July 2007
Tenure	16 years 2 months

Education

- Master of Science in Analysis, Design and Management of Information System, the London School of Economics and Political Science, UK
- Bachelor of Science in Manufacturing Engineering, Boston University, USA
- Diploma in Industrial Engineering and Economics, Massachusetts University, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP 46/2004)
- Director Accreditation Program (DAP 10/2004)
- Finance for Non-Finance Directors (FND 10/2004)

Other training

- Board Director Programme, The Cambridge – Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

Indirectly hold shares in UV through Adelfos Company Limited and Siribhakhitham Company Limited, which hold shares in UV together 1,267,532,605 shares (66.30%). Mr. Panote Sirivadhanabhakdi holds 50.00% of Adelfos Company Limited shares and Adelfos Company Limited holds 99.98% of Siribhakhitham Company Limited shares.

Family relationship among directors/executives

A brother of Mr. Thapana Sirivadhanabhakdi who is Director, Vice Chairman of Board of Directors, Chairman of Executive Committee and Member of Remuneration and Nomination Committee of Company.

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jan 2017 - Present	Director Chairman of Executive Committee Compensation and Nomination Committee Risk Management Committee Fraser's Property (Thailand) Plc.
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Position in non-listed companies

May 2023 - Present	Director BaanBoung Vechakij Co., Ltd.
Dec 2022 - Present	Director ThaiBev Co., Ltd.
Oct 2022 - Present	Director TRA Land Development Co., Ltd.
Aug 2022 - Present	Director Sirivadhanabhakdi Co., Ltd.
Aug 2022 - Present	Director Must Be Company Limited
Dec 2021 - Present	Director Fraser's Property Corporate Services (Thailand) Co., Ltd.
Nov 2021 - Present	Director Siribhakhitham Company Limited
Sep 2021 - Present	Director Quantum Innovation Co., Ltd
Dec 2019 - Present	Director Norm Company Limited
2018 - Present	Director Fraser's Assets Company Limited
2018 - Present	Director Quantum Trading Company Limited
2018 - Present	Director Terragro Fertilizer Company Limited
2018 - Present	Director NY Property Development Company Limited
2016 - Present	Director Namjai ThaiBev (Social Enterprise) Company Limited
2016 - Present	Director Asian Capital Company Limited
2016 - Present	Director Vadhanabhakdi Company Limited
2016 - Present	Director Kasemsubbhakdi Company Limited

2016 - Present	Group CEO	2002 - Present	Vice Chairman Theparunothai Company Limited
2013 - Present	Director Fraser's Property Limited	2002 - Present	Vice Chairman Sura Bangyikhan Company Limited
2016 - Present	Director Fraser's Logistics & Industrial Asset Management Pte Ltd. (Manager of Fraser's Logistics & Industrial Trust)	2002 - Present	Vice Chairman Athimart Company Limited
May 2016 - Present	Director Fraser's Logistics & Commercial Asset Management Pte Ltd. (Manager of Fraser's Logistics & Commercial Trust)	2002 - Present	Vice Chairman S.S. Kamsura Company Limited
2015 - Present	Director Fraser's Property Holding (Thailand) Company Limited	2001 - Present	Director T.C.C. Technology Company Limited
2014 - Present	Director One Bangkok Company Limited	2001 - Present	Director International Beverage Holdings (UK) Limited
Jun 2014 - Present	Director Fraser's Hospitality Asset Management Pte Ltd. (Manager of Fraser's Hospitality Real Estate Investment Trust)	2001 - Present	Director Blairmhor Distillers Limited
Jun 2014 - Present	Director Fraser's Hospitality Trust Management Pte Ltd. (Manager of Fraser's Hospitality Business Trust)	2001 - Present	Director Blairmhor Limited
2014 - 2022	Director Lakeview Golf and Yacht Club Hotel Company Limited	Present	Director TCC Group of Companies
2013 - Present	Director TCC Assets (Thailand) Company Limited	Experience in other listed companies	
2013 - Present	Director Kasem Subsiri Company Limited	2005 - 2017	Director Executive Committee Berli Jucker Plc. Chief Executive Officer Univentures Plc.
Present	Chairman Vice Chairman Chairman of Executive Committee Compensation and Nominating Committee Golden Land Property Development Plc.	2013 - 2016	
2012 - Present	Chairman of Executive Committee Compensation and Nominating Committee Golden Land Property Development Plc.	Experience in non-listed companies	
2011 - Present	Director SMJC Development Company Limited	Jul 2019 - 2023	Director Norm (2019) Company Limited
2011 - Present	Director TCC Exhibition and Convention Center Company Limited	2015 - 22 Dec 2022	Director Quantum Capital Development Company Limited
2011 - Present	Director N.C.C. Exhibition Organizer Company Limited	2015 - 2020	Director Fraser's Property Commercial Asset Management (Thailand) Company Limited
2011 - Present	Director N.C.C. Management and Development Company Limited	2015 - 2020	Director TCC Holdings (2519) Company Limited
2011 - Present	Director N.C.C. Image Company Limited	2017 - 2019	Director Siridamrongdham Company Limited
2010 - Present	Director Director F and B International Company Limited	2017 - 2019	Director Bhakkdivattana Company Limited
2009 - Present	Director Chiva-Som International Health Resort Company Limited	2017 - 2019	Director Sub Somboon Property Plus Company Limited
2009 - Present	Director The Cha-Am Yatch Club Hotel Company Limited	2010 - 2019	Director North Park Real Estate Company Limited
2009 - Present	Director Director International Beverage Holdings (China) Limited	2010 - 2019	Director North Park Golf and Sports Club Company Limited
2008 - Present	Director Director International Beverage Holdings Limited	2009 - 2019	Director Nong Khai Country Golf Club Company Limited
2007 - Present	Director Adelfos Company Limited	2017 - 2018	Director One Bangkok Holdings Company Limited
2007 - Present	Director Thai Beverage Plc.	2017 - 2018	Director Fah Prathan Phaendinthong Company Limited
2006 - Present	Director Cristalla Company Limited	2014 - 2018	Director Tonic International Company Limited
2006 - Present	Director Plantheon Company Limited	2011 - 2018	Director TCC Trade and Convention Center Company Limited
2005 - Present	Director InterBev (Singapore) Limited	2007 - 2017	Director Executive Committee Siamfood Plc.
2004 - Present	Director Beer Thip Brewery (1991) Company Limited	2011 - 2013	Director Oishi Group Plc.
2002 - Present	Vice Chairman Kankwan Company Limited		



Mr. Nararat Limnararat

Age	65 years
Nationality	Thai
Position	3 rd Vice Chairman of Board of Directors Member of Executive Committee Member of Remuneration and Nomination Committee
Director Type	Non-Executive Director
First appointment date	9 December 2005
Tenure	17 years 9 months

Education

- Master of Business Administration Finance, Cornell University, New York, USA
- Bachelor of Economics (First Class Honors and Gold Medal Award), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Risk Management Committee Program (RMP 1/2013)
- The Executive Director Course (EDC 1/2012)
- Monitoring the system of Internal Control and Risk Management (MIR 13/2012)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Audit Committee Program (ACP 35/2011)
- DCP Refresher Course (5/2007)
- Finance for Non-Finance Director (FN 1/2003)
- Director Certification Program (DCP 2000)

Other training

- IOD Audit Committee Forum 2014; Internal Audit Topics for Audit Committee Consideration

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

2017 - Present	Director Vice Chairman of Executive Committee Nomination and Remuneration Committee Corporate Governance Committee Amarin Corporations Plc.
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Position in non-listed companies

2022 - Present	Director Sirivadhanabhakdi Co., Ltd.
2021 - Present	Director
2018 - Present	Chairman of Executive Committee Amarin Television Co., Ltd.
2018 - Present	Director Executive Committee Tspace Digital Company Limited
2018 - Present	Vice Chairman Chairman of Executive Committee Amarin Book Center Co., Ltd.
2018 - Present	Director 1 st Vice Chairman of Executive Committee T.C.C. Technology Company Limited
2018 - Present	Vice Chairman Vice Chairman of Executive Committee Amarin Omniverse Company Limited
2018 - Present	Director Director Times Publishing Limited
2018 - Present	3 rd Vice Chairman of Executive Committee Adelfos Company Limited
2016 - Present	Director Univenture BGP Co., Ltd.
2012 - Present	Director Samosorn Khun Thong Kum Co., Ltd.
2002 - Present	Director N. Ratanarai Co., Ltd.
1998 - Present	Director President Asia Asset Management Limited

Experience in other listed companies

None

Experience in non-listed companies

2018 - Feb 2021	Chairman of Executive Committee Tarad Dot Com Group Company Limited
2018 - Feb 2021 2014 - Jan 2021	Director Pay Solutions Co., Ltd. Independent Director Capital Link Credit Foncier Limited.
2014 - Jan 2021	Director Capital Link Holding Limited
2018 - Nov 2020 2018 - Nov 2020 2018 - Nov 2020 2018 - Nov 2020	Director A-Times Media Co., Ltd. Director GMM TV Co., Ltd. Director GMM Channel Co., Ltd. Director GMM Studios International Company Limited
2018 - Nov 2020	Director Change 2018 Company Limited
2018 - Nov 2020 2018 - Nov 2020 2017 - 30 Nov 2020	Director GMM Media Plc. Vice Chairman Executive Committee Director GMM Channel Holding Company Limited
Sep 2019 - Dec 2019	Director Talent Management Co., Ltd.
2018 - 2019	Director Tarad Dot Com Group Company Limited
2015 - 2019	Audit Committee Capital Link Credit Foncier Limited.
2012 - 2017	Independent Director Audit Committee Terabyte Net Solution Plc.
2010 - 2013	Advisory Market for Alternative Investment
2010 - 2013	Nomination and Development of Listed Company Subcommittee The Stock Exchange of Thailand



Mr. Suwit Chindasanguan

Age	70 Years
Nationality	Thai
Position	Director Chairman of Audit Committee Member of Corporate Governance Committee
Director Type	Independent Director
First appointment date	13 October 2003
Tenure	19 years 11 months

Education

- Master of Sciences (Economics), Kasetsart University
- Bachelor of Sciences (Economics), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RTF 12/2023): The Business Case and Ethics of AI: A Board's Imperative
- Director Leadership Certification Program (DLCP 0/2021)
- Board Nomination and Compensation Program (BNCP 9/2020)
- Ethical Leadership Program (ELP 1/2015)
- Director Certification Program Update (DCPU 1/2014)
- Risk Management Committee Program (RMP 1/2013)
- Role of the Nomination and Governance Committee (RNG 2/2012)
- Advance Audit Committee Program (AAP 4/2011)
- Monitoring the System of Internal Control and Risk Management (MIR 9/2010)
- Monitoring the Internal Audit Function (MIA 8/2010)
- Monitoring Fraud Risk Management (MFM 4/2010)
- Successful Formulation & Execution of Strategy (SFE 8/2010)
- Monitoring the Quality Financial Report (MFR 6/2008)
- Role of the Chairman Program (RCP 18/2008)
- Role of Compensation Committee Program (RCC1/2006)
- Improving the Quality of Financial Reporting (QFR 2/2006)
- Audit Committee Program (ACP 4/2005)
- Director Certification Program (DCP 44/2004)
- Director Accreditation Program (DAP 14/2004)

Other training

- Audit Committee Forum: ESG Priorities - Key consideration for Audit Committee
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Engaging Board in ESG: The Path to Effective Sustainability
- THE WISDOM Investment Forum: Wealth in Challenging World, Analyzing the Overall Economy of the World and Thailand in 2023
- 2022 AC Seminar: Amid the Global Economic Crisis Caused by Epidemic, War, Energy and Inflation. How Should Businesses Adjust their Strategies to Keep with the World, Survive the Crisis and Grow Sustainably?
- Facilitator Day1/2022 "Peace with Inner Power: Interactive Workshop for More Effective Facilitation Techniques"
- Seminar "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Seminar "Company Secretary Forum 2019: Role of the Company Secretary in Shaping Corporate Culture"
- Seminar "COSO ERM 2017 TALK: Enterprise Risk Management Integrating with Strategy and Performance"
- Seminar "TDPG 2.0 Building Trust with Data Protection"
- Seminar "Introduction to Law and Office of the Personal Data Protection Commission PDPA - Privacy for All"
- Seminar "Audit Committee Forum 2019: Strategic Audit Committee: Beyond Figure and Compliance"
- IOD Chairman Forum 2019 "Successful Corporate Culture Change: from Policy to Practices"
- Audit Committee Forum 2019 "Robotic Process Automation - Next Generation Workforce"
- The SET Seminar 2019 "How to Transform Your Business to Become an Exponential Company in a Digital Era"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Nov 2017 - Present	Chairman of Corporate Governance Committee Independent Director Audit Committee Nomination and Remuneration Committee Amarin Corporations Plc.
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Position in non-listed companies

May 2021 - Present	Director considers the planner and the rehabilitation plan administrator Legal Execution Department, Ministry of Justice
2005 - Present	Chairman Wide Wi Max Co., Ltd.

Experience in other listed companies

2003 - Dec 2017	Chairman Independent Director Audit Committee Chairman of Corporate Governance Committee SIS Distribution (Thailand) Plc.
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Experience in non-listed companies

Aug 2018 - May 2021	Chairman of Audit Committee Independent Director Nomination and Remuneration Committee Capital Link Credit Foncier Limited.
2011 - Dec 2017	Chairman Internet Solution & Service Provider Co., Ltd.
2012 - 2016	Director considers the planner and the rehabilitation plan administrator Legal Execution Department, Ministry of Justice



Assoc. Prof. Tithiphan Chuerboonchai

Age	71 years
Nationality	Thai
Position	Director Member of Audit Committee Chairman of Corporate Governance Committee
Director Type	Independent Director
First appointment date	27 June 2016
Tenure	7 years 3 months

Education

- Master of Business Administration, Thammasat University
- Master of Laws (LL.M.), Harvard Law School, USA
- Barrister-at-Law, The Institute of Thai Bar Association
- Bachelor of Laws (First Class Honors), Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 7/2022)
- Financial Statement for Directors (FSD 40/2019)
- Risk Management Program for Corporate Leaders Class (RCL 16/2019)
- Advance Audit Committee Program (AACP 32/ 2019)
- Financial Institutions Governance Program (FGP 3/2011)
- Director Certification Program (DCP 2000)

Other training

- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Seminar "Checking readiness for enforcement of Personal Data Protection Laws"
- Seminar "Audit Committee Forum 2019: Fraud Risk Management - Using Data Analytics to Prevent and Detect Fraud"
- Seminar "Roles of Executives to Establishing Corruption Protection Mechanism"
- Seminar "Corporate Responsibilities and Practices in Anti-Corruption"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

1 May 2023 - Present	Chairman of Board of Directors Independent Director Indara Insurance Plc.
25 Jan 2019 - Present	Independent Director Chairman of Audit Committee Corporate Governance and Sustainable Development Committee Risk Management Committee
Apr 2017 - 24 Jan 2019	Independent Director Audit Committee Frasers Property (Thailand) Plc.
Sep 2018 - Present	Independent Director Risk Management Committee Corporate Governance Committee Asset World Corp Plc.

Position in non-listed companies

31 July 2023 - Present	Risk Management Committee
15 Mar 2023 - Present	Independent Director Big C Retail Corporation Plc.
18 Jun 2020 - Present	Honorary Members of University Council Chulalongkorn University
Apr 2023 - Present	Chairman of Nomination and Remuneration Committee Audit Committee
2016 - Present	Independent Director
Aug 2018 - Apr 2023	Chairman of Audit Committee Nomination and Remuneration Committee United Overseas Bank (Thai) Plc.

Experience in other listed companies

2019 - 2021	Nomination Committee Frasers Property (Thailand) Plc.
2010 - 2013	Independent Director Audit Committee Siam City Bank Plc.

Experience in Non-Listed Companies

16 Dec 2022 - 15 Mar 2023	Director BJC Logistics and Warehouse Co., Ltd.
2009 - 2019	Independent Director Audit Committee TSFC Securities Plc.
2010 - 2019	Director C&C International Venture Co., Ltd.
1995 - 2018	Director, Research Center for Law and Development, Faculty of Law Chulalongkorn University
2001 - 2009	Dean of Faculty of Law Chulalongkorn University
2000 - 2001	Vice Dean of Faculty of Law Chulalongkorn University
1978 - 2013	Instructor of Faculty of Law Chulalongkorn University



Mr. Sithichai Chaikriangkrai

Age	69 years
Nationality	Thai
Position	Director Member of Executive Committee
Director Type	Non-Executive Director
First appointment date	18 July 2007
Tenure	16 years 2 months

Education

- Mini MBA, Leadership Management, Kasetsart University
- Bachelor of Accountancy (First Class Honors), Thammasat University
- Diploma in Computer Management, Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- DCP Refresher Course (2/2006)
- Director Certification Program (DCP 26/2003)

Other training

- Board Director Programme, The Cambridge – Earth on Board

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Jul 2022 - Present	Risk Oversight Committee Nomination and Remuneration Committee
Apr 2022 - Present	Transformation Committee
Mar 2022 - Present	Director Vice Chairman of Executive Committee Thai Group Holding Plc.
Dec 2019 - Present	Director Executive Committee Frasers Property (Thailand) Plc.
Sep 2018 - Present	Director Executive Committee Risk Management Committee Corporate Governance Committee Asset World Corp Plc.
Sep 2011 - Present	Director 2 nd Vice Chairman of Executive Committee Sustainability and Risk Management Committee Sermsuk Plc.
Dec 2001 - Present	Director Executive Committee Chairman of the Investment Committee Risk Management Committee Berli Jucker Plc.

Position in non-listed companies

15 Mar 2023 - Present	Independent Director Big C Retail Corporation Plc.
Aug 2022 - Present	Senior Executive Vice President
Oct 2003 - Present	Director Thai Beverage Plc.
Jun 2021 - Present	Director South East Asia Logistics Pte. Ltd.
May 2021 - Present	Director Asia Breweries Limited
May 2021 - Present	Director Siam Breweries Limited
May 2021 - Present	Director Thai Breweries Limited
Oct 2020 - Present	Director Chang Beer Co., Ltd.
Dec 2019 - Present	Director BeerCo Limited
2015 - Present	Director Frasers Property Commercial Asset Management (Thailand) Company Limited

Aug 2013 - Present	Director Frasers Property Limited
Feb 2013 - Present	Director Fraser and Neave, Limited
Aug 2012 - Present	Director Petform (Thailand) Co., Ltd.
Sep 2007 - Present	Director Eastern Seaboard Industrial Estate (Rayong) Co., Ltd.
Apr 2007 - Present	Director Siam Food Products Plc.
Jan 2006 - Present	Director Oishi Group Plc. Director TCC Assets (Thailand) Company Limited
Present	Director Thai Beverage Can Co., Ltd.

Experience in other listed companies

None

Experience in non-listed companies

Jan 2006 - 6 Sep 2023	1 st Vice Chairman of Executive Committee Remuneration Committee Oishi Group Plc.
May 2021 - 18 Jul 2023	3 rd Vice Chairman of Executive Committee
Nov 2017 - 18 Jul 2023	2 nd Vice Chairman of Board of Directors
Aug 2015 - 18 Jul 2023	Remuneration and Nomination Committee Siam Food Products Plc.
Oct 2016 - Sep 2022	Director Senior Executive Vice President Group CFO
May 2010 - Sep 2016	Director Executive Vice President
Oct 2003 - May 2010	Director Senior Vice President Thai Beverage Plc.
Dec 2012 - Nov 2020	Director Executive Committee Golden Land Property Development Plc.
March 2016 - Jan 2018	Director Executive Committee Big C Supercenter Plc.



Mr. Worawat Srisa-an

Age	51 years
Nationality	Thai
Position	Director Member of Executive Committee Member of Corporate Governance Committee
Director Type	Non-Executive Director
First appointment date	14 May 2013
Tenure	10 years 4 months

Education

- Master of Urban Planning, Columbia University, USA
- Bachelor of Architecture, Illinois Institute of Technology, USA

Attended the training course held by Thai Institute of Directors Association (IOD)

- Board Nomination and Compensation Program (BNCP 8/2019)
- Financial Statement for Directors (FSD 28/2015)
- Successful Formulation & Executive of Strategy (SFE 20/2014)
- Director Certification Program (DCP 186/2014)

Other training courses

- Executive Program, Capital Market Academy (CMA), Class 17/2013

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present	Director Executive Committee Nomination and Remuneration Committee Stonehenge Inter Plc.
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Position in non-listed companies

Oct 2022 - Present	Director Must Be Company Limited
Aug 2022 - Present	Director Bangkok Smart DCS Co., Ltd.
Aug 2022 - Present	Director Bangkok Smart Power Co., Ltd.
Apr 2022 - Present	Director Quantum Media Company Limited
Oct 2021 - Present	Director Farsers Property Management Services Co., Ltd.
Apr 2021 - Present	Director One Bangkok Holdings Company Limited
Dec 2020 - Present	Director Kasem Subsiri Co., Ltd.
Oct 2020 - Present	Deputy Chief Executive Officer Frasers Property Holdings (Thailand) Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2018 - Present	Director Univentures Capital One Co., Ltd.
Nov 2017 - Present	Director AheadAll Co., Ltd.
Jan 2017 - Present	Director Connexion Co., Ltd.
2016 - Present	Director Univentures Capital Co., Ltd
2013 - Present	Director Lertrattakarn Co., Ltd.
2013 - Present	Director ESCO Ventures Co., Ltd.
2013 - Present	Director Grand Unity Development Co., Ltd.
2013 - Present	Director Grand U Living Co., Ltd.
2013 - Present	Director Univentures Asset Management Co., Ltd.
2013 - Present	Director Thai-Lysaght Co., Ltd.
2013 - Present	Director Forward System Co., Ltd.

Experience in other listed companies

14 May 2013 - 30 Sep 2020	President Univentures Plc.
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Experience in non-listed companies

Dec 2021 - 7 Dec 2022	Director PPTC Company Limited
May 2022 - 6 Dec 2022	Director UVBGP Clean Energy Co., Ltd.
Dec 2021 - 6 Dec 2022	Director Eastern Cogeneration Company Limited
Dec 2021 - 6 Dec 2022	Director SSUT Company Limited
Dec 2021 - 6 Dec 2022	Director Thassiri Co., Ltd.
Dec 2021 - 6 Dec 2022	Director STC Energy Co., Ltd.
Dec 2021 - 6 Dec 2022	Director APEX Energy Solution Co., Ltd.
2013 - 24 Nov 2022	Director Univenture BGP Co., Ltd
Jul 2017 - 30 Sep 2021	Director LRK Development Co., Ltd.
2013 - 2018	Director Panachai Panichayakarn Co., Ltd.
2013 - 2018	Director Yodying Intertrade Co., Ltd.
2012 - 2018	Director Thanthavorn (2012) Co., Ltd.



Mr. Khumpol Poonsonee

Age	52 years
Nationality	Thai
Position	Director President Member of Executive Committee Chairman of Sustainability and Risk Management Committee
Director Type	Executive Director
First appointment date	26 January 2021
Tenure	2 years 8 months

Education

- Master of Business Administration, University of Newcastle upon Tyne, UK
- Bachelor of Science Program in Agricultural Economics, Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Company Secretary Program (CSP 63/2015)
- Director Certification Program (DCP 185/2014)
- Risk Management Committee Program (RMP 4/2014)
- Director Accreditation Program (DAP 87/2011)

Other training courses

- Executive Program, Capital Market Academy (CMA), Class 24/2017
- Training course "Organizational Risk Management According to International Standard"
- The 12th Academic Seminar on High-Level Executive Programs of 6 Institutes "Leadership Forum: Sustainability for Prosperity and Stability"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

2018 - Present	Sustainability and Risk Management Committee
Mar 2017 - Present	Director Executive Committee Amarin Corporations Plc.
Aug 2016 - Present	Director Executive Committee Stonehenge Inter Plc.

Position in non-listed companies

Aug 2022 - Present	Director Sirivadhanabhakdi Co., Ltd.
Jun 2022 - Present	Director Money Mine Co., Ltd.
May 2022 - Present	Director UVBGP Clean Energy Co., Ltd.
April 2022 - Present	Executive Committee N.C.C. Management and Development Co., Ltd.
Jan 2022 - Present	Director Executive Committee Stonehenge Inter Venture Co., Ltd.
Dec 2021 - Present	Director Eastern Cogeneration Company Limited
Dec 2021 - Present	Director PPTC Company Limited
Dec 2021 - Present	Director SSUT Company Limited
Dec 2021 - Present	Director TAC Energy Co., Ltd.
Oct 2021 - Present	Director Siribhakditham Company Limited

Oct 2021 - Present	Director Quantum Trading Company Limited
Oct 2021 - Present	Director Patana Intercool Co., Ltd.
Sep 2021 - Present	Director Quantum Innovation Co., Ltd.
Apr 2021 - Present	Director Univentures Capital One Co., Ltd.
Oct 2020 - Present	Director Thai-Lysaght Co., Ltd.
Oct 2020 - Present	Director Thai-Zinc Oxide Co., Ltd.
Oct 2020 - Present	Director Grand Unity Development Co., Ltd.
Oct 2020 - Present	Director Forward System Co., Ltd.
Oct 2020 - Present	Director Sense Property Management Co., Ltd.
Oct 2020 - Present	Director Grand U Living Co., Ltd.
Oct 2020 - Present	Director Connexion Co., Ltd.
Oct 2020 - Present	Director Univentures Asset Management Co., Ltd.
Oct 2020 - Present	Director ESCO Ventures Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director F&B International Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director N.C.C. Image Co., Ltd.
May 2020 - Present	Executive Committee
Apr 2020 - Present	Director N.C.C. Exhibition Organizer Co., Ltd.
Oct 2019 - Present	Director Lertrattakarn Property Development Co., Ltd.
Sep 2018 - Present	Executive Committee T Space Digital Co., Ltd.
Sep 2020 - Present	Executive Committee Adelfos Co., Ltd.
Aug 2020 - Present	Executive Committee TCC Assets (Thailand) Co., Ltd.
Jun 2018 - Present	Director Vice Chairman of Executive Committee Amarin Book Center Co., Ltd.
May 2018 - Present	Vice Chairman of Board of Director Vice Chairman of Executive Committee
Feb 2017 - Present	Director Amarin Television Co., Ltd.
Jan 2018 - Present	Director NY Property Development Co., Ltd.
Dec 2017 - Present	Director Univentures Capital Co., Ltd.
Nov 2017 - Present	Director Ahead All Co., Ltd.
2016 - Present	Director Executive Committee Amarin Omniverse Co., Ltd.
2016 - Present	Director Vadhanabhakdi Co., Ltd.
2016 - Present	Director Univentures BGP Co., Ltd.
2002 - Present	Director Lertrattakarn Co., Ltd. Director Cathay Asset Management Co., Ltd.

Experience in other listed companies

Dec 2016 - 30 Sep 2020	Executive Vice President - Investment and Business Development
2008 - 2012	Senior Vice President - Business Development Univentures Plc.

Experience in non-listed companies

Dec 2021 - 22 Sep 2023	Director Thassiri Co., Ltd.
Dec 2021 - 22 Sep 2023	Director STC Energy Co., Ltd.
Dec 2021 - 22 Sep 2023	Director APEX Energy Solution Co., Ltd.
Apr 2017 - 2021	Director Siridamrongdham Co., Ltd.
Jul 2017 - 30 Sep 2021	Director LRK Development Co., Ltd.
Jul 2018 - Feb 2021	Director Pay Solution Co., Ltd.
Jul 2018 - Feb 2021	Vice Chairman of Executive Committee Tarad Dot Com Group Co., Ltd.
Feb 2013 - Sep 2020	Executive Committee Risk Management Committee Company Secretary Executive Vice President - Business Development Golden Land Property Development Plc.
2013 - Nov 2015	Executive Committee Risk Management Committee Company Secretary Executive Vice President - Business Development Golden Land Property Development Plc.
Sep 2018 - Nov 2020	Director A-Time Media Co., Ltd.
Sep 2018 - Nov 2020	Director GMM TV Co., Ltd.
Sep 2018 - Nov 2020	Director GMM Studios International Co., Ltd.
Aug 2018 - Nov 2020	Executive Committee GMM Channel Holding Co., Ltd.
Apr 2018 - Nov 2020	Director Change 2018 Co., Ltd.
Jan 2018 - Nov 2020	Director GMM Media Plc. Managing Director Director/ Managing Director Univentures Consulting Co., Ltd.
2016 - Oct 2020	Director Golden Land Residence Co., Ltd.
2007 - 2013	Director Golden Habitation Co., Ltd.
2013 - 30 Sep 2020	Director Golden Land (Mayfair) Co., Ltd.
2013 - 30 Sep 2020	Director Golden Land Polo Ltd.
2013 - 30 Sep 2020	Director Golden Property Services Co., Ltd.
2013 - 30 Sep 2020	Director Grand Mayfair Co., Ltd.
2013 - 30 Sep 2020	Director Grand Paradise Property Co., Ltd.
2013 - 30 Sep 2020	Director MSGL Property Co., Ltd.
2013 - 30 Sep 2020	Director Narayana Pavilion Co., Ltd.
2013 - 30 Sep 2020	Director North Sathorn Realty Co., Ltd.
2013 - 30 Sep 2020	Director Ritz Village Co., Ltd.
2013 - 30 Sep 2020	Director Sathorn Supsin Co., Ltd.
2013 - 30 Sep 2020	Director Sathorn Thong Co., Ltd.
2013 - 30 Sep 2020	Director United Homes Co., Ltd.
2013 - 30 Sep 2020	Director Walker Homes Co., Ltd.
Oct 2017 - Dec 2019	Director Bhakdivattana Co., Ltd.
2013 - 25 Feb 2019	Director Baan Chang Estate Co., Ltd.
Jul 2018 - Jan 2019	Director Tarad Dot Com Group Co., Ltd.
Apr 2018 - Dec 2018	Director Siribhakditham Co., Ltd.
Feb 2018 - Aug 2018	Director T Space Digital Co., Ltd.
2013 - 2018	Director SeaQuest Explorer Co., Ltd.
2015 - 2016	Director North Sathorn Hotel Co., Ltd.
2011 - 2013	Investment Committee Kinnaree Property Fund

2 Information of Executives (Top 4 executives after President)



Mr. Bundit Muangsornkeaw

Age 54 years
Position Senior Executive Vice President
 Budget, Finance and Accounting
First appointment date 1 March 2021

Education

- Master of Business Administration, Chulalongkorn University
- Bachelor of Business Administration (Accounting & Finance), University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Board Reporting Program (BRP 38/2021)
- Successful Formulation & Execution of Strategy (SFE 34/2021)
- Risk Management Program for Corporate Leaders (RCL 13/2018)
- Director Certification Program (DCP 252/2018)

Other training courses

- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- TLCA CFO Professional Development Program Seminar No. 7/2023 "Economic Update for CFO"
- Seminar "Hot issue for Directors: Climate Governance"
- Seminar "PACK 5+1: Preparing consolidated financial statements correctly according to financial reporting standards"
- Seminar "Governance System for Fraud Detection"
- TLCA CFO Professional Development Program Seminar No. 4/2023 "Green Assets: Opportunities for Sustainable Development"
- TLCA CFO Professional Development Program Seminar No. 2/2023 "Risk Management for CFOs"
- Seminar "Company Directors and Executives and ESG Risk Management"
- Training CFO 2023 An Overview of Changes in TFRS for PAEs and NPAEs in 2023, ESG Concepts for Accounting
- Training course "Tax Impacts and Significant Changes in Accounting Standards NPAEs and PAEs (Revised Accounting Standards, New NPAEs, effective 1 January 2023)"
- Training course "Accounting, Hedging Tools and Examples for Understanding" for Business Opportunities and Accuracy of Financial Statements.
- Seminar "IR Sharing 2/2022: Why is Sustainable Development Important to the Company and How do IROs Deal with it to Communicate with Investors?"
- Seminar "Growth Mindset Can Overcome Business Disruption"
- TLCA CFO CPD Seminar No. 3/2022 "PDPA for Accounting and Finance"
- Training course "Management Science for Executives" Class 8, Faculty of Public Administration, National Institute of Development Administration
- Training course "Organizational Risk Management According to International Standard"
- Seminar TLCA CFO CPD No. 1/2022: "Enhancement of Financial Report Quality of Thai Listed Companies"
- Seminar "Upgrade Financial Personnel to Become The Next Normal Financial Professional"
- Seminar "M&A Trend Direction, Important Issues to Consider and Strategies for Making M&A Successful"
- Seminar "Leadership Actions: From Digital Transformation to Organizational Transformation"
- Seminar TLCA CFO Professional Development Program No. 5/2021: "Fraud & Cyber Security Risk"
- Seminar TLCA CFO Professional Development Program No. 2/2021: "COVID 19 Implications for Financial Reporting and Audit"
- Seminar TLCA CFO Professional Development Program No. 1/2021: "Economic Update for CFO"

- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Seminar "Financial Reporting Standard No. 9 (TFRS 9)"
- Training course "Personal Data Protection Act B.E. 2019"
- Seminar "The Power of Strategic Process (Strategic plan)"
- Seminar "Business Challenges to Mergers and Acquisitions"
- Seminar "Tax Issues that Need Attention: Transfer Pricing"
- Seminar "TFRS 15 Revenue from Contracts with Customers (Accounting Principles and Standards)"
- Seminar "TFRS 16 Rental Agreements and Transaction Recognition according to Financial Reporting Standards"
- Training course "Chief Financial Officer Certificate Program" Class 21 of the Federation of Accounting Professions in the Royal Patronage
- Training course "CFO Getting Together 2018" organized by the SET
- Training course "Strategic CFO" Class 2/2016 organized by the SET
- Training course "Orientation Course: CFO" Class 3

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

Aug 2016 - Present Director
 Executive Committee
 Stonehenge Inter Plc.

Position in non-listed companies

Jul 2023 - Present Director
 Binh Duong Energy Solutions
 Company Limited

Jul 2023 - Present Director
 Sustainable Clean Energy
 Company Limited

Jul 2023 - Present Director
 Binh Duong Smart Solar
 Company Limited

Jul 2023 - Present Director
 UVBGP Vietnam Company Limited

May 2022 - Present Director
 UVBGP Clean Energy Co., Ltd.

Dec 2021 - Present Director
 Eastern Cogeneration
 Company Limited

Dec 2021 - Present Director
 PPTC Company Limited

Dec 2021 - Present Director
 SSUT Company Limited

Dec 2021 - Present Director
 TAC Energy Co., Ltd.

Oct 2021 - Present Director
 Patana Intercool Co., Ltd.

Mar 2020 - Present Director
 Stonehenge Inter
 Venture Co., Ltd.

Oct 2019 - Present Director
 Lertrattakarn Property
 Development Co., Ltd.

Dec 2018 - Present Director
 Univenture Capital One Co.,
 Ltd.

Nov 2017 - Present Director
 Ahead All Co., Ltd.

Jan 2017 - Present Director
 Connexion Co., Ltd.

Jan 2017 - Present Director
 Sense Property
 Management Co., Ltd.

2016 - Present Director
 Univentures Capital Co., Ltd.

2016 - Present Director
 Lertrattakarn Co., Ltd.

2016 - Present Director
 ESCO Ventures Co., Ltd.

2016 - Present Director
 Grand Unity Development Co., Ltd.

2016 - Present Director
 Grand U Living Co., Ltd.

2016 - Present Director
 Univenture BGP Co., Ltd.

2016 - Present Director
 Univentures Asset
 Management Co., Ltd.

2016 - Present Director
 Thai-Lysaght Co., Ltd.

2016 - Present Director
 Thai-Zinc Oxide Co., Ltd.

2016 - Present Director
 Forward System Co., Ltd.

Experience in other listed companies

Apr 2015 - Feb 2021 Executive Vice President - Financial
 Budgeting and Accounting
 Univentures Plc.

Jul 2003 - Dec 2014 Manager - Accounting and
 Finance Department
 Bumrungrad Hospital Plc.

Experience in non-listed companies

Dec 2021 - 22 Sep 2023 Director
 Thassiri Co., Ltd.

Dec 2021 - 22 Sep 2023 Director
 STC Energy Co., Ltd.

Dec 2021 - 22 Sep 2023 Director
 APEX Energy Solution Co., Ltd.

Jul 2017 - 30 Sep 2021 Director
 LRK Development Co., Ltd.



Mrs. Karnsuda Sansuthi

Age 53 years
Position Senior Executive Vice President
 Business Development & Corporate Strategic
First appointment date 15 February 2023

Education

- Master Degree of Business Administration Financial Management, The National Institute of Development Administration
- Bachelor of Accountancy, Chulalongkorn University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Advance Audit Committee Program (AACP 37/2020)
- Director Certificate Program (DCP 199/2015)

Other training courses

- Director's Briefing 6/2023: Sustainability Trends in Business Across Industries
- TLCA CFO Professional Development Program Seminar No. 2/2023 "Risk Management for CFOs"
- Seminar "Company Directors and Executives and ESG Risk Management"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

26 Jan 2023 - Present Director
 Executive Committee
 Corporate Governance and
 Social Activities for Sustainable
 Development Committee
 Stonehenge Inter Plc.

Position in non-listed companies

26 Jan 2023 - Present Director Stonehenge Inter
 Venture Co., Ltd.
 Present Director
 Tada Entertainment Co., Ltd.

Experience in other listed companies

Jan 2021 - 14 Feb 2023 Chief Financial Officer
 KCG Corporation Plc.
 Jan 2016 - Jan 2021 Chief Financial Officer
 GMM Grammy Plc.

Experience in non-listed companies

None

Remark Information as of 30 September 2023



Mr. Korntawat Kingngoeng

Age 58 years
Position Executive Vice President - Business Units
First appointment date 14 March 2016

Education

- Bachelor of Finance, University of the Thai Chamber of Commerce

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Director Accreditation Program (DAP 145/2018)
- How to Develop a Risk Management Plan (HRP 14/2017)
- Ethical Leadership Program (ELP 6/2016)
- Director Certification Program (DCP 71/2006)

Other training

- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Seminar "Governance System for Fraud Detection"
- Seminar "Accelerating Smart & Sustainable Manufacturing"
- Seminar "Company Directors and Executives and ESG risk management"
- Training course "Organizational Risk Management According to International Standard"

- Seminar "Checking readiness for enforcement of Personal Data Protection Laws"
- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Training course "Inspiring Leaders"
- Seminar "The Power of Strategic Process"
- Training course "HR for Non-HR"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

May 2022 - Present Director
 UVBGP Clean Energy Co., Ltd.
 Dec 2021 - Present Director
 SSUT Company Limited
 Nov 2017 - Present Director Ahead All Co., Ltd.
 Present Director Thai - Zinc Oxide Co., Ltd.
 Present Director Forward System Co., Ltd.
 2016 - Present Director ESCO Venture Co., Ltd.
 2016 - Present Director Thai - Lysaght Co., Ltd.

Experience in other listed companies

None

Experience in non-listed companies

May 2013 - 9 Aug 2023 Director M M K T Co., Ltd.
 2003 - 2016 Managing Director
 Thai - Lysaght Co., Ltd.

Remark Information as of 30 September 2023



Mrs. Monta Lekhawattana

Age 59 years
Position Executive Vice President - Corporate Services
First appointment date 1 March 2021

Education

- Bachelor of Arts, English Major, Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP 318/2022)
- Risk Management Program for Corporate Leaders (RCL 26/2022)

Other training

- Seminar "COSO-ERM 2017 Enterprise Risk Management"
- Independence Director Forum: Whose role is it to prevent corruption in the organization?
- Training course "Management Science for Executives" Class 10, Faculty of Public Administration, National Institute of Development Administration
- Director Forum: Engaging Board in ESG: The Path to Effective Sustainability
- Company Visit: Fostering innovative culture at Sea (Thailand)
- Seminar on AI: Recent and Future Evolution
- Director Briefing 4/2023: Building a Cyber-Resilient Board: Strategies for Effective Cybersecurity Oversight
- Seminar "Trends, Opportunities and Challenges in ESG"
- Director's Briefing 2/2023: How Planet and People Lead to Profit Series
- Director's Briefing 14/2022: APEC 2022 "Open. Connect. Balance.": Outcomes and Challenges for the Future of Thai Business
- Training course "Organizational Risk Management According to International Standard"
- Seminar "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Training course "HR for non-HR"
- Training course "Inspiring Leaders"
- Seminar "Driving Innovation for Leaders"
- Training course "COSO-ERM Enterprise Risk Management"
- Training course "Strategic Planning"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

Dec 2021 - Present	Director Eastern Cogeneration Company Limited
Dec 2021 - Present	Director SSUT Company Limited
Dec 2021 - Present	Director Grand Unity Development Co., Ltd.
Dec 2021 - Present	Director Grand U Living Co., Ltd.
Dec 2021 - Present	Director Lertrattakarn Co., Ltd.
Dec 2021 - Present	Director Lertrattakarn Property Development Co., Ltd.
Dec 2021 - Present	Director Univentures Capital Co., Ltd.
Dec 2021 - Present	Director Univentures Asset Management Co., Ltd.
Dec 2021 - Present	Director Sense Property Management Co., Ltd.
Dec 2021 - Present	Director Connexion Co., Ltd.
Dec 2021 - Present	Director Univenture Capital One Co., Ltd.

Experience in other listed companies

2010 - Feb 2021	Vice President - Support Function Univentures Plc.
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Experience in non-listed companies

Dec 2021 - 22 Sep 2023	Director Thassiri Co., Ltd.
Dec 2021 - 22 Sep 2023	Director STC Energy Co., Ltd.
Dec 2021 - 22 Sep 2023	Director APEX Energy Solution Co., Ltd.

Remark Information as of 30 September 2023

3 Information of the person assigned to take the highest responsibility in accounting and finance

The person assigned to take the highest responsibility in accounting and finance is Mr. Bundit Muangsonrkeaw, Senior Executive Vice President - Budget, Finance and Accounting, details of which appear in Clause 2. above.

Remark Information as of 30 September 2023

4 Information of the person assigned to take direct responsibility for accounting supervision



Miss Chutima Thunyasub

Age 39 years
Position Vice President of Accounting Department Accountant
First appointment date 1 July 2020

Education

- Bachelor of Accounting (Second Class Honors), Kasetsart University

Attended the training course held by Thai Institute of Directors Association (IOD)

None

Other training

- TLCA CFO Professional Development Program Seminar No. 7/2023 "Economic Update for CFO"
- Webinars "TFRS16 Discussion and Differences between Accounting and Taxes"
- Webinars "Launching the Master Plan for Accounting System Planning"
- Training course "Accounting for Risk Prevention Tools in 2023 (PAEs and NPAs)"
- Training course "Summary of the Financial Reporting Standards TFRS that have been Changed and Become Effective in 2023"
- Webinars "The Sustainable Business Issues that Businesses Should Pay Attention to"
- Webinars "CFO Challenges and Financial Reporting in the Era of Economic Fluctuations"
- Seminar "Update Tax Law 2022 and Check Tax Benefits before Filing a Tax Return"
- Seminar "CFO 2022"
- Training course "Organizational Risk Management According to International Standard"
- Seminar "Summary of Accounting Standards and Financial Reporting Standards, Revised 2021"
- Seminar "Update Tax Law 2021 and Check Tax Benefits before Filing Tax Return"

- Discussion "Explaining the Implementation of Easing in Practice and Consent to Reduce the Rent due to COVID-19 Situation according to Newly Revised TFRS16"
- Seminar "Draft Financial Reporting Standard No. 1: Applying Financial Reporting Standards for the First Time"
- Seminar "Discussion Paper: Business Combinations under Common Control and Exposure Draft: Lack of Exchangeability IAS21"
- Seminar "Dialogue: Keeping Up with Data Analytics as an Accountant in 5.0 Era"
- Seminar "Merger & Acquisition with Tax Liabilities and Other Planning Laws"
- Training course "TFRS 9 for Non-Financial Groups, Class 1/2019"
- Training course "Professional Accountants Program, Class 53"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

None

Experience in other listed companies

Jan - Jun 2020	Acting Vice President of Accounting Department
2017 - 2019	Assistant Vice President of Accounting Department
2015 - 2016	Senior Manager of Accounting Department Univentures Plc.

Experience in non-listed companies

2007 - 2014	Manager of Audit Department EY Office Co., Ltd.
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5 Information of Company Secretary



Mr. Pornchai Katejinakul

Age	63 years
Position	Senior Vice President of Internal Audit and Compliance Company Secretary Data Protection Officer Secretary of Audit Committee Secretary of Corporate Governance Committee Secretary of Executive Committee
First appointment date	1 January 2023

Education

- Master of Business Administration, Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University

Attended the training course held by Thai Institute of Directors Association (IOD)

- Refreshment Training Program (RFP 11/2023) Joint Venture Governance
- Refreshment Training Program (RFP 10/2023) Conflicts of Interest and Connected Transactions: Guidelines to Build Confidence in the Performance of Company Secretary's Duties
- Corruption Risk and Control Workshop (CRC 1/2019)
- Anti-Corruption: The Practical Guide (ACPG 48/2019)
- Director Accreditation Program (DAP 145/2018)
- Company Reporting Program (CRP 16/2016)
- Board Reporting Program (BRP 21/2016)
- Effective Minutes Taking (EMT 36/2016)
- Company Secretary Program (CSP 61/2015)
- Corporate Governance for Executives (CGE 2/2014)
- Anti-Corruption: The Practical Guide (ACPG 11/2014)

Other training

- Training course "Personal Data Protection Law for Processors"
- Seminar "Role of Personal Data Protection Officer and Protection of Personal Data"
- Seminar Company Secretary Forum 2023: The Role of the Company Secretary in Driving ESG
- Seminar "ESG Risk Management, Challenges in Practice"
- Seminar "Company Directors and Executives and ESG Risk Management"
- Seminar "Cyber Vision 2023: Identify and Protect: Keys to a Secure Future"
- Seminar "Roles and Duties of Directors and Executives of Listed Company"
- Seminar "Board Meeting Techniques"
- Training course "Personal Data Protection Laws for Information Technology (PDPA for IT Management), Class 13"
- Seminar "PDPA in Action for HR"
- Seminar "PDPA for Accounting and Finance"
- Seminar "Enforcing PDPA...What Needs to be Ready"
- Seminar "Cyber Insurance, Including the Risks that May Arise from PDPA"

- Seminar "Preparation for PDPA Enforcement for Company Secretary"
- Seminar "Are You Ready for PDPA 2022"
- Training course "Organizational Risk Management According to International Standard"
- Seminar "Ensure Readiness before PDPA is Effective"
- Seminar "Company Secretary Forum 1/2021: Empowering Board Evaluation Through the Company Secretary Lens"
- Seminar "Road to Certify CAC 4/2021"
- Seminar "The Role of Company Secretary in Enhancement of CG in Anti-Corruption"
- Seminar "Developing disclosures to Integrated Report"
- Training course "Design Thinking"
- Training course "Leading with Empathy for Feedback"
- Training course "Strategic Workshop: Strategic Facilitation"
- Training course "Personal Data Protection Laws for Employees in Organizations and Business Organizations Class 2"
- Seminar "Guidelines for Preparing a Conflict of Interest Report and Information should know about the Insider Information Policy"
- Seminar "Removing Lessons: Low Carbon for Sustainable Development"
- Seminar "Open House for Company Secretary"
- Seminar "Open House CAC Checklist 4.0"
- Seminar "Risk management in accordance with COSO ERM 2017"
- Seminar "Practice of the Company Secretary to Support the Meeting via Electronic Media"
- Training course "Personal Data Protection Act for Internal Audit"
- Seminar "TDPG 2.0 The Practice of Personal Data Protection"
- Seminar "TDPG 2.0 Building Trust with Data Protection"

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

None

Experience in other listed companies

14 Oct 2014 - 30 Dec 2022	Vice President of Internal Audit Department Univentures Plc. Assistant Vice President (Acting) of Internal Audit Thai Beverage Plc. Audit Manager Oishi Group Plc. Audit Manager Samar't Telecoms Plc. Senior Audit Officer Shinawatra Group Co., Ltd. Audit Officer Bangkok Bank Plc.
2005 - 2012	
2003 - 2004	
2000 - 2003	
1995 - 1999	
1984 - 1994	

Experience in non-listed companies

None

Enclosure 2 Details of Directors of Subsidiaries

	Ms. Potjanee Thanavarant	Mr. Thapana Sirvadhanabhakdi	Mr. Panote Sirvadhanabhakdi	Mr. Nararat Limnararat	Mr. Suwit Chindasanguan	Assoc. Prof. Tithiphan Chuerboonchai	Mr. Sithichai Chaikriangkrai	Mr. Worawat Srisa-an	Mr. Khumpol Poonsanee	Mr. Bundit Muangsomkeaw	Mrs. Kamsuda Sansuthi	Mr. Kornawat Kinggoen	Mrs. Montak Lekhawattana
UV	X	/	/	/	/	/	/	/	/, //, ///, O	///, O	///, O	///, O	///, O
GRAND UNITY	-	-	-	-	-	-	-	/	/	/	-	-	/
GUL	-	-	-	-	-	-	-	/	/	/	-	-	/
LRK	-	-	-	-	-	-	-	/	/	/	-	-	/
LRKP	-	-	-	-	-	-	-	/	/	/	-	-	/
UVAM	-	-	-	-	-	-	-	/	/	/	-	-	/
SENSES	-	-	-	-	-	-	-	-	/	/	-	-	/
CONNEXT	-	-	-	-	-	-	-	/	/	/	-	-	/
FS	-	-	-	-	-	-	-	/	/	/	-	/	-
AA	-	-	-	-	-	-	-	/	/	/	-	/	-
TL	-	-	-	-	-	-	-	/	/	/	-	/	-
TZ	-	-	-	-	-	-	-	-	/	/	-	/	-
UVCAP	-	-	-	-	-	-	-	/	/	/	-	-	/
STI	-	-	-	-	-	-	-	/	/	/	/	-	-
STH	-	-	-	-	-	-	-	-	-	-	-	-	-
STV	-	-	-	-	-	-	-	-	/	/	/	-	-
AEC	-	-	-	-	-	-	-	-	-	-	-	-	-
EV	-	-	-	-	-	-	-	/	/	/	-	/	-
EEL	-	-	-	-	-	-	-	-	-	-	-	-	-
UVCAP1	-	-	-	-	-	-	-	/	/	/	-	-	/
PIC	-	-	-	-	-	-	-	-	/	/	-	-	-
UVBGP	-	-	-	/	-	-	-	-	/	/	-	-	-
E-COGEN	-	-	-	-	-	-	-	-	/	/	-	-	/
TAC	-	-	-	-	-	-	-	-	/	/	-	-	-
SSUT	-	-	-	-	-	-	-	-	/	/	-	/	-
PPTC	-	-	-	-	-	-	-	-	/	/	-	-	-
UVCE	-	-	-	-	-	-	-	-	/	/	-	/	-
BDE	-	-	-	-	-	-	-	-	/	/	-	-	-
SCE	-	-	-	-	-	-	-	-	/	/	-	-	-
BDS	-	-	-	-	-	-	-	-	/	/	-	-	-
UVBV	-	-	-	-	-	-	-	-	/	/	-	-	-

Remark: X = Chairman of Board of Directors, / = Director, // = Executive Director, /// = Executives according to the definition of the SEC, O = Executives, Vice President of Department and above

UV	Univentures Public Company Limited	AA	Ahead All Company Limited	PIC	Patana Intercool Co., Ltd.	BDE	Binh Duong Energy Solutions Company Limited
GRAND UNITY	Grand Unity Development Company Limited	TL	Thai-Lysaght Company Limited	EV	ESCO Venture Company Limited	SCE	Sustainable Clean Energy Company Limited
GUL	Grand U Living Company Limited	TZ	Thai-Zinc Oxide Company Limited	EEL	Excellent Energy International Company Limited	BDS	Binh Duong Smart Solar Company Limited
LRKP	Lertrattakarn Company Limited	UVCAP	Univentures Capital Company Limited	UVBGP	Univenture BGP Company Limited	UVBV	UVBGP Vietnam Company Limited
LRKP	Lertrattakarn Property Development Company Limited	STI	Stonehenge Company Limited	E-COGEN	Eastern Cogeneration Company Limited		
UVAM	Univentures Asset Management Company Limited	STH	Stonehenge Inter Venture Company Limited	TAC	TAC Energy Co., Ltd.		
SENSES	Senses Property Management Company Limited	STV	Stonehenge Inter Venture Company Limited	SSUT	SSUT Company Limited		
CONNEXT	Comexion Company Limited	AEC	Asian Engineering Consultants Corp., Ltd.	PPTC	PPTC Company Limited		
FS	Forward System Company Limited	UVCAP1	Univenture Capital One Company Limited	UVCE	UVBGP Clean Energy Co., Ltd.		

Enclosure 3 Information of Head of Internal Audit and Head of Compliance

1 Head of Internal Audit

The person assigned to be responsible for the Company's Internal Audit is Mr. Pornchai Katejinakul, Senior Vice President of Internal Audit and Compliance. The details of head of the Internal Audit appear in Enclosure 1.

2 Head of Compliance

Ms. Sirirat Juntarapisut

Age 46 years
Position Vice President of Compliance Department
First appointment date 1 January 2020

Education

- Bachelor of Arts Program in Journalism and Mass Communication, Thammasat University

Attended the training course held by Thai Institute of Directors Association (IOD)

None

Training courses

- Seminar "Preparing the Stakeholder Report and Policy on the Use of Inside Information"
- Seminar "Sustainability Disclosure according to ISSB Standards and Linkage to 56-1 One Report"
- Seminar "Trends, Opportunities and Challenges in ESG"
- Seminar "Board Meeting Techniques"
- Training on "Carbon Footprint for Organization to Encourage Business Sector to Start Calculating Greenhouse Gas Emissions"
- CGR Workshop 2022: "Clarification of CGR Project Survey Criteria in 2023"
- Seminar "Cyber Insurance Policy, Including Risks that May Arise from PDPA"
- Training course "Introducing the Use of SET Sustainability Reporting Guide according to ESG Metrics at Basic Level and Industry Groups"
- Seminar "Real Estate in the New ESG Reality"
- Training on "Organizational Risk Management according to International Standards"
- Seminar "Checking Readiness for Enforcement of Personal Data Protection Laws"
- Seminar "Sustainability, ESG and a Company's Reporting"
- Seminar "One Report, ESG Disclosure Requirement: The Challenges Ahead"
- Training course "Preparing for Sustainability Disclosure according to One Report"
- Training course "Preparing a Greenhouse Gas Emission Report for the Sustainability of Business"
- Training courses "Greenhouse Gas Reduction Policy: Opportunities, Challenges, and Assessment Methods"
- Training course "S01-S03: Corporate Sustainability Strategy"
- Training course "Sustainability Reporting Workshop: GRI Standards, Class 2"
- CGR Workshop 2019: "Enhancing Good Corporate Governance based on CGR Scorecard"
- Sustainability Reporting Workshop 2018: "Get Started with GRI Standards"
- Financial Advisor Training Courses, Investment Banking Club

% of shareholding in UV, including the shareholding of spouse and minor children

0.00% (0 share)

Family relationship among directors/ executives

None

Illegal record in the past 10 years

None

Working experience during the past 5 years

Position in other listed companies

None

Position in non-listed companies

None

Experience in other listed companies

Feb 2018 - 2019 Assistance Vice President of Compliance Department Univentures Plc.

Experience in non-listed companies

2006 - 2017 Vice President (last position) JayDee Partners Limited (Renamed to Jay Capital Advisory Limited)

Duties and Responsibilities of Compliance Department

- (1) Support policies and objectives of the Company and top-level executives by ensuring that there is sufficient and appropriate supervision of compliance.
- (2) Present relevant information to the management in order to control operations of UV Group to be in line with laws, regulations of related regulatory authority, and UV Group's regulations, corporate governance policy, and code of business ethics.
- (3) Review and improve policies, rules, regulations, corporate governance policy, code of business ethics of the Company to be in line with laws, regulations of related regulatory authority, and to be appropriate for business conditions.
- (4) Provide consultancy related to compliance to laws, regulations of related regulatory authority, regulations, corporate governance policy and code of business ethics of UV Group.
- (5) Disclose and organize training for corporate governance policy and code of business ethics to directors, executives, and employees for their acknowledgment, understanding, and compliance.
- (6) Collaborate with organizations that govern companies, such as the SET, the SEC, etc.
- (7) Act as center for consolidation of laws, regulations of related regulatory authority, UV Group's regulations, corporate governance policy, and code of business ethics for directors, executives, and employees of UV Group.

Enclosure 4 Assets Used in Business Operations and Details of Asset Appraisal

Details of assets used in business operations and asset appraisal shown in Section 1, Business Operations and Performance, Clause 1.2.3 “Assets used in business operations”.

Enclosure 5 Policy and Practice of Corporate Governance and Code of Business Ethics

Policy and Practices of Corporate Governance and Code of Business Ethics of the Company in full version disclosed on the Company’s website www.univentures.co.th under the topic “Corporate Governance”.



Corporate Governance
Policy



Code of
Business Ethics

Enclosure 6 Report of Audit Committee

Report of Audit Committee shown on the front of this report under the topic “Report of Audit Committee”.

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