



Better World Green Public Company Limited.

(Form 56-1 One Report)



Net ZERO by 2050

Better World Green Public Co., Ltd.

Currently, Thailand is facing a rapid increase in both hazardous and non-hazardous industrial waste. However, there are very few properly regulated and safe waste treatment facilities due to various reasons, such as high disposal costs and community resistance. It is imperative that all sectors prioritize and urgently address this issue. The potential consequences of inadequate industrial waste management include environmental pollution such as water and soil contamination, as well as societal issues affecting public health, livelihoods, and community well-being. This problem requires collective efforts from all sectors, including government, private sector, and civil society, to provide support, importance, and cooperation in tackling the escalating industrial waste problem.

As leaders in comprehensive waste management, BWG is committed to playing a pivotal role in addressing this issue by leveraging modern and efficient technologies, utilizing expertise and experience to expand production capacity, and employing various waste management methods to increase recycling or energy conversion. We adhere to principles of proper waste management in accordance with academic and legal standards while also supporting government policies aimed at reducing environmental impact on communities and assisting in managing the country's waste issues. This will contribute to fostering a green environment and a sustainable quality of life for the people of the country indefinitely.

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Attachment

Attachment 1	Details of Directors, Executives and Persons with Controlling Authority Person assigned the highest responsibility in accounting and finance, who is directly responsible for overseeing bookkeeping. Company secretary
Attachment 2	Details of executives and controlling persons in subsidiaries, associated companies or related companies
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Message from the Chairman of the Board of Directors

In 2023, the global economy is in a slowdown period and continues to face challenges such as wars in Europe and the Middle East. Including the inflation situation, the consumption sector will recover more slowly than expected due to the prices of consumer products. Consumption has increased rapidly. Including pig epidemics and the effects of natural disasters, affecting the cost of agricultural products, which are basic factors for living. As for the construction sector, it has also been affected by inflation, causing steel prices to rise rapidly. The construction sector therefore has more expensive costs, including oil prices that put pressure on the production sector, causing prices to be adjusted due to higher costs.

From the above situation, Better World Green Public Company Limited has closely assessed and prepared plans to cope in various areas for direct and indirect effects it is defined as the company's policy and strategic plan. To deal with various situations that occur both domestically and abroad to be comprehensive and consistent with sustainable business operations to strengthen the organization in all aspects, such as investment planning and reviewing the production cost management plan to be as effective as possible along with impact assessment and analysis of risks that may occur.

In addition, Better World Green Public Company Limited is still committed to making business operations more stable. Along with the continuous development of business plans from the expansion of the Company's existing businesses, such as the project to create energy from industrial waste to create additional value for the Company and create a standard for being a leader in integrated industrial waste management for more than 20 years in a sustainable manner.



Dr. Vicharn Vithayasai
Chairman of the Board of Directors



Message from Chief Executive Officer and Managing Director

At present, the economy is changing rapidly due to the development of technology and various factors around the world. But the company is constantly adapting to changing situations, such as the events of the Russian-Ukrainian war and the Middle East war that affect fuel prices. This causes transportation costs to increase, leading to inflation, which affects the global economy. Many central banks have policies to contain inflation by continually raising interest rates. This causes the risk of financial costs for the company. The impact of inflation also causes the price of fuels such as coal to rise rapidly, causing many trading partners to start using alternative fuels such as SRF (Solid Recovered Fuel), causing the Company's SRF sales to grow rapidly. In addition to reducing the production costs of trading partners, it also creates a good image by reducing carbon dioxide emissions in line with Thailand's carbon neutrality goal in 2050.

The year 2023 was a year of adjustment for the company to prepare for rapid growth because the company won the bid for the industrial power plant project of 80 megawatts and also received support from the government regarding the waste disposal policy to be friendly to the environment. Community and environment It is a new challenge for the company in industrial waste management. In order to achieve the goal and become a leader in waste management the company relies on cooperation from inside and outside every sector.

This is on behalf of the representative of the executive team. I would like to thank shareholders and business partners and all stakeholders who have always supported and believed in our company. Including thanking all employees for their joint efforts dedicated to work this has helped the organization overcome various situations well and has been a part in helping drive the continuous development of the organization throughout.



Mr. Suwat Luengviriya

Chief Executive Officer and Managing Director



Philosophy

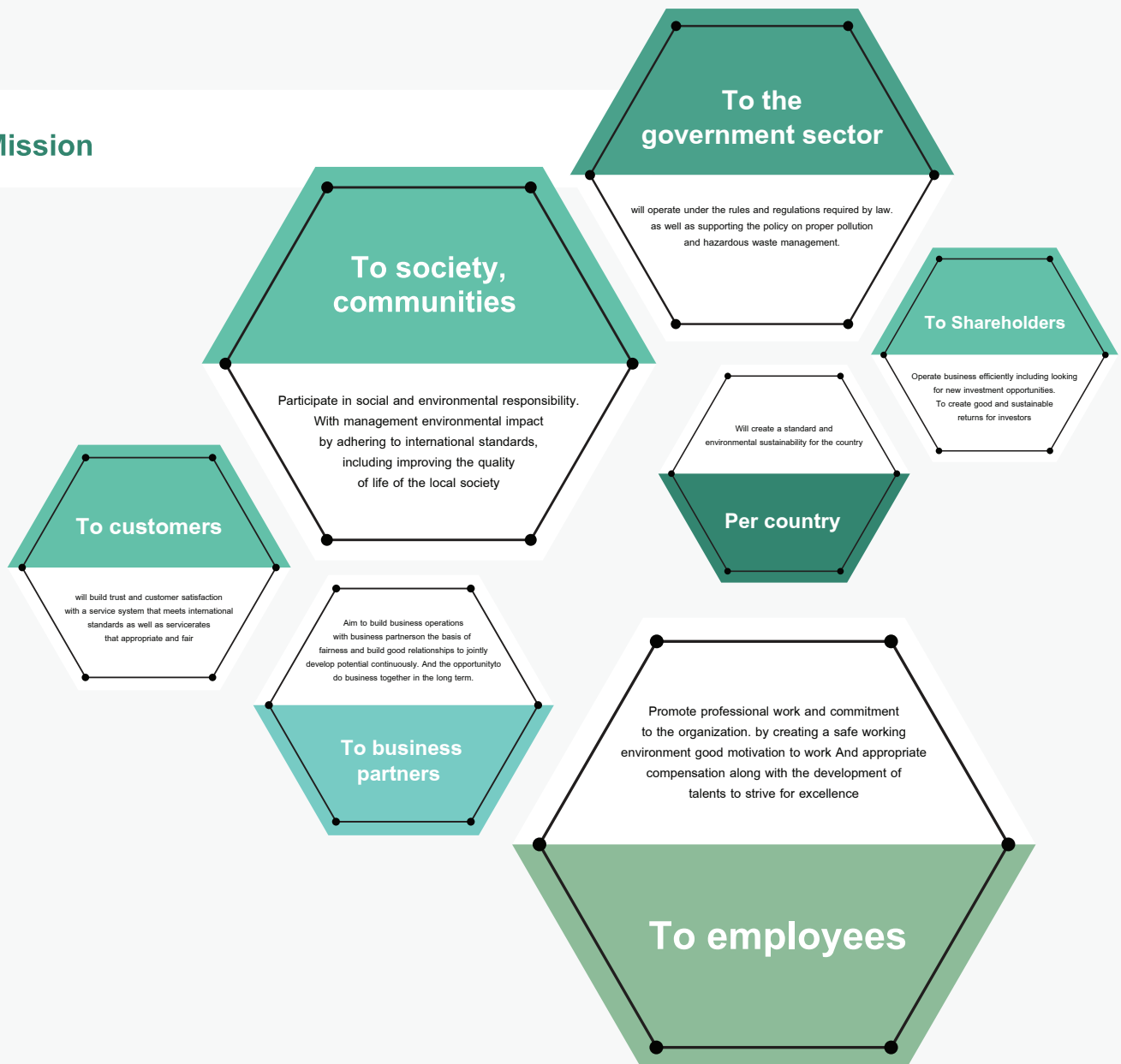
“We Are Concerned... for All Beings and Environment”



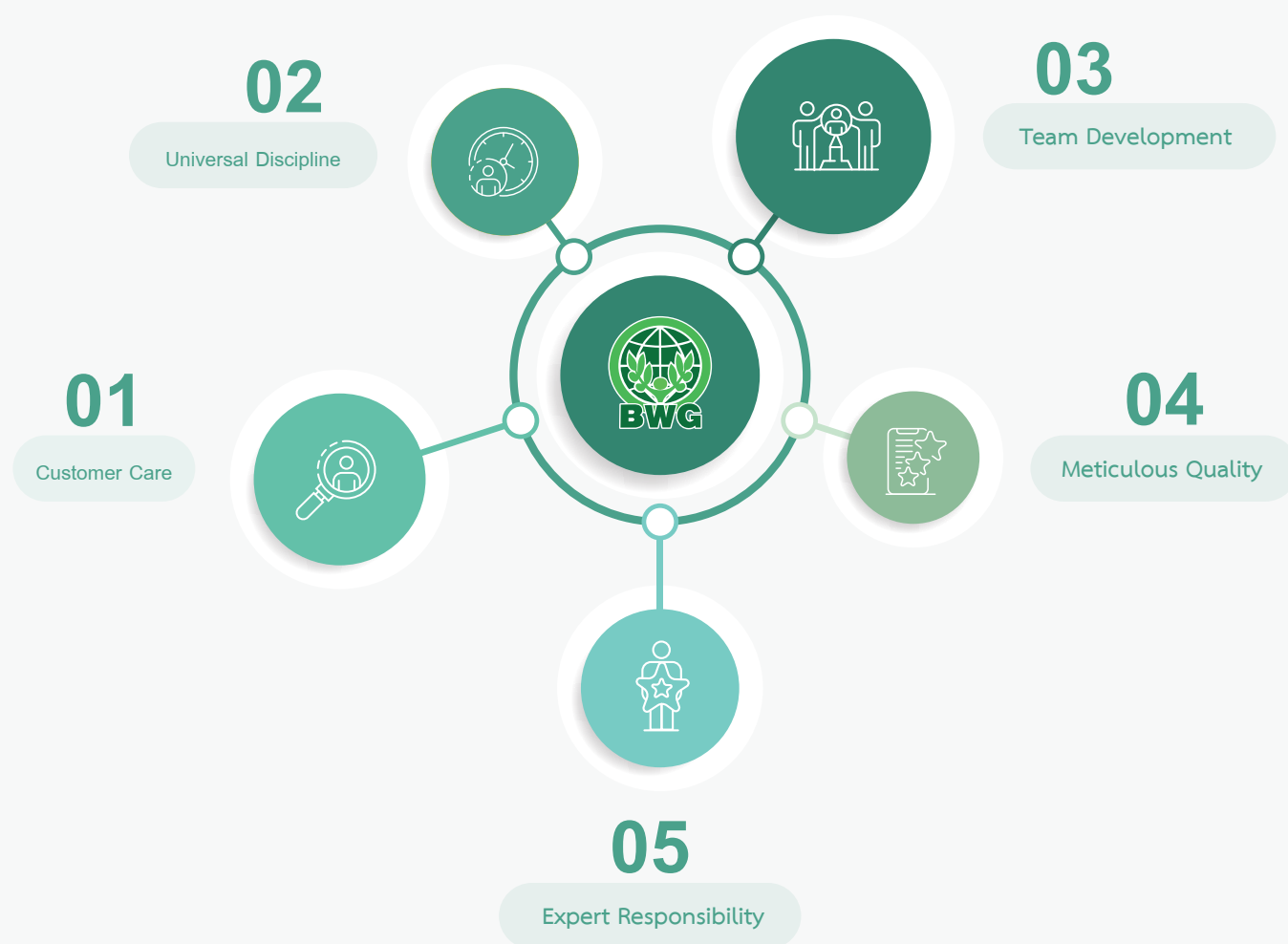
Vision

“Maintaining the balance of the environment for sustainability Ready to develop potential and service to excellence, transparency and fairness to partners and investors Responsibility to society and the public”

Mission



Corporate Culture



More than 20 years of success

Better World Green Public Company Limited is a comprehensive industrial waste management service provider. And relevant businesses covering waste management. Obtain legal business license and have professional knowledge of treatment/disposal. Industrial waste, both harmful and harmless Including the treatment, treatment (landfill) and reuse of renewable energy, registered by Mr. Suwat Leungwiriya. July 23, 1997. Thailand Stock Exchange "BWG"

Headquartered :

- Soi Ladrao130 (Internal 2), 488, Ladrao Road, Klongchan, Bangkok 10240

Industrial Waste Management and Management Center :

- 140 Moo 8, Huay Haeng Street, Kaeng Khoi District, Salabri Province, 18110

Alternative Energy Center Nakhon Luang Industrial Estate :

- 9/991 -993 Village No. 4, Bang Phra Khru Subdistrict. Nakhon Luang District Phra Nakhon Si Ayutthaya Province 13260

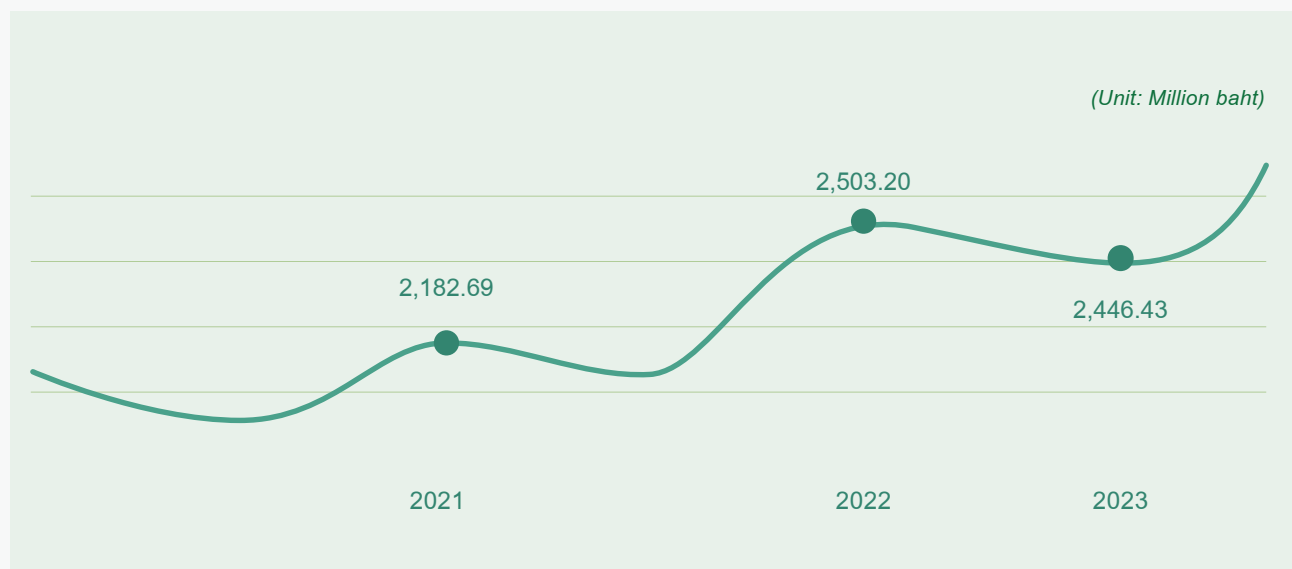
Important Financial Information

Summary of the Company's financial position and operating results and subsidiary

(Unit: Million baht)

List	2021	2022	2023
Revenue from sales and services and construction	2,182.69	2,503.20	2,446.43
Gross profit	477.26	399.29	400.13
Gross margin	21.87%	15.95%	16.36%
Total assets	8,321.56	8,581.81	9,945.35
Total liabilities	2,885.88	3,201.84	4,340.96
Shareholders' Holdings	5,435.68	5,379.97	5,604.40

Summary of the Company's financial position and operating results and subsidiary



(Unit: Million baht)

Income Statement (Million Baht)			
List	2012	2022	2023
Revenue from sales and services	2,176.94	2,312.05	2,388.66
Construction income	5.75	191.15	57.77
Total revenues	2,182.69	2,503.20	2446.43
Cost of sale and service	1,699.67	1,921.58	2,010.73
Cost of construction	5.75	182.33	35.57
Total costs	1,705.42	2,103.91	2,046.30
Gross profit	477.27	33.29	400.13
Other income	30.12	41.44	62.63
Profit before expenses	507.39	440.43	462.75
Service expenses	38.36	38.99	30.66
Administrative expenses	285.33	244.89	260.51
Management benefit expenses	68.59	73.51	85.87
Total expenses	392.28	357.40	377.05
Profit (loss) from operating	115.11	83.33	85.71
Finance costs	134.27	121.44	210.53
Profit (loss) before income tax expense	(19.16)	(38.10)	(124.82)
Income tax expense	(13.03)	(13.22)	(10.72)
Total comprehensive income tax (expense) attributable to Owners of the Company	(165.52)	(144.23)	(135.54)
Basic earnings (loss) per share (Baht)	(0.038)	(0.032)	(0.034)
Weighted average number of ordinary shares (shares)	4,398,790,133	4,551,118,900	4,090,505,895

(Unit: Million baht)

Statement of Financial Position (Million Baht)			
List	2021	2022	2023
Total Circulatory Assets	2,390.05	2,669.14	2,906.52
Total Non-Circulatory Assets	5,931.51	5,912.67	7,038.83
Total Assets	8,321.56	8,581.81	9,945.35
Total Circulating Debts	1,962.45	1,644.20	1,545.28
Total Non-circulating Debts	923.43	1,557.64	2,795.68
Total Debts	2,885.88	3,201.84	4,430.96
Shareholders' Holdings	5,435.68	5,379.97	5,604.40

Growth Rate				
List	Unit of Measure	2021	2022	2023
Assets	%	(5.94)	3.31	15.89
Debts	%	(21.38)	10.95	35.58
Shareholders' Holdings	%	5.01	(1.02)	4.17
Income	%	14.74	15.00	(2.27)

Financial Ratio (Million Baht)				
List	Unit of Measure	2021	2022	2023
Current Ratio	times	1.22	1.62	1.88
Debt to Equity Ratio	times	0.53	0.60	0.77
Debt to Asset Ratio	times	0.35	0.37	0.44
Gross Profit Margin Ratio; GP	%	21.87	15.95	16.36
Net Profit on Sale ; NP	%	N/A	N/A	N/A
Return on Equity ; ROE	%	N/A	N/A	N/A
Return on Assets ; ROA	%	1.34	1.01	0.93

Key Improvement and Changes

Key Improvement and Changes in 2023

The Alternative Energy Center has been certified and registered in the Carbon Footprint for Organization or Corporate Carbon Footprint (CCF) from the Greenhouse Gas Management Organization. (Public Organization) which shows information and classify the causes of the organization's significant greenhouse gas emissions.

Certificate from the Director-General of the Department of Industrial Works. Because the group of companies Participate in helping to recover illegally dumped waste. In the area of Village No. 2, Phachi Subdistrict, Phachi District, Phra Nakhon Si Ayutthaya Province, with the objective of reducing the impact of contamination on the environment. Relief the suffering and damage that has occurred to the people and join in signing the declaration of intent. Cooperation between the government and the private sector in collecting hazardous waste from communities.

Passed the Platinum assessment according to T-OSH Standard: 2019, project to develop business establishments according to safety, occupational health, and working environment management system standards from the Ministry of Labor.

Subsidiary of Get Green Power Company Limited (GGP) is a subsidiary of the Company. Holds shares indirectly through Earth Tech Environment Public Company Limited (ETC). Who operates a renewable energy power plant business has signed a power purchase agreement (PPA) with the Provincial Electricity Authority ("PEA") on October 16, 2023 to develop 10 industrial waste power plant projects with a contracted power capacity of 8 megawatts per Total projects: 80 megawatts (1 subsidiary: 1 project: 8 megawatts)

Key Improvement and Changes in 2022

The project to send garbage back home. To campaign for waste separation and environmental conservation by delivery to the company It can be treated as a new useful product, a "replacement fuel product" Solid Recovered Fuel (SRF) with the right properties and composition. for use in generating electricity

Better World Green Public Company Limited (BWG), Saraburi Province Received a certificate of honor for the Low Emission Support Scheme (LESS) for the second year in a row from the Ministry of Natural Resources and Environment through the Greenhouse Gas Management Organization. (Public Organization) or TGO to honor entrepreneurs who are good examples in implementing activities to reduce greenhouse gas emissions.

BWG attended the signing ceremony of the memorandum of understanding for project participation. And waste management workshops for participating factories. "Project to develop and upgrade hazardous waste management operators industrial sector Fiscal year 2022

BWG has joined the Greenhouse Gas Management Organization project. (Public Organization) in 2022

Key Improvement and Changes in 2021

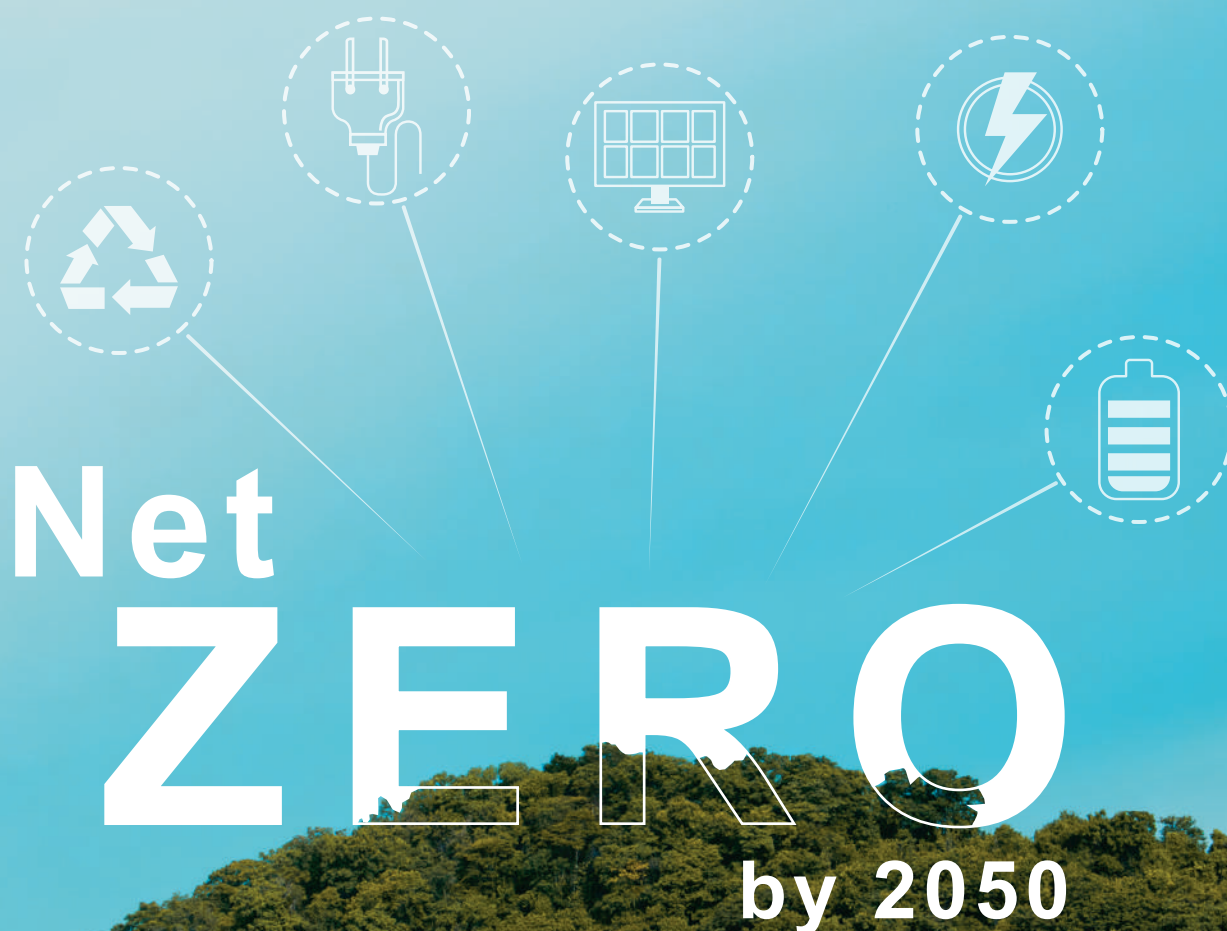
Opened a learning center for RECOVERY PROJECT at the Metropolitan Industrial Estate. Phra Nakhon Si Ayutthaya Province which has innovative technology to manage the Circular Economy consists of 3 parts: fuel energy management from industrial waste SRF (Solid Recovery Fuel) wastewater treatment system (liquid) acid-base recovery in water and electricity generation from industrial waste which is a management system according to academic principles and is not harmful to the environment

Petty Patent production process “Renewable fuel products” (Solid Recovered Fuel (SRF) Signing of a Memorandum of Understanding for a project to develop a low-carbon industry based on the Circular Economy Model, focusing on the targeted industries in the Ayutthaya area. Both in the upstream, midstream and downstream industries to develop a model to be able to manage the greenhouse gas of the organization. Supply chain and efficient use of resources does not cause environmental problems.

Signing of a Memorandum of Understanding on the Development and Upgrading Project for Hazardous Waste Management Operators industrial sector with the Director-General of the Department of Industrial Works presided over the signing ceremony of the memorandum to show commitment. To develop the capacity and upgrade the service standard of the operators for treatment and disposal of unused sewage. To be effective and meet the national leading standards.

The project to send garbage back home. to campaign for waste separation and conserve the environment by delivery to the company It can be treated as a new useful product, a “replacement fuel product” Solid Recovered Fuel (SRF) with the right properties and composition. for use in generating electricity.

BWG ONLINE VISIT for customers and visitors in the New Normal style with measures to prevent epidemic. COVID-19 On April 3, 2021, Earth Tech Environment Public Company Limited “ETC”, a subsidiary has filed a declaration of intent with the Thai Private Sector Collective Action Against Corruption (CAC)





Achievement award

Corporate Governance Report (CGR)

Assessment of corporate governance of Thai listed companies or Corporate Governance Report (CGR) at the level of "Excellent" (Excellent CG Scoring)

"Excellent" CG Scoring



"Excellent" AGM Checklist



Annual General Meeting AGM

The results of the assessment of the quality of organizing the 2023 Annual General Meeting of Shareholders (Annual General Meeting AGM) to preserve the legitimate rights of investors received 100 points, an "excellent" level, from the Thai Investors Association

CSR-DIW Continuous Award 2023

as a promotion for the industry in the areas of social responsibility and Living together with the community sustainably from the Department of Industrial Works



ECO FACTORY for Waste Processor

"ECO FACTORY for Waste Processor" award as an eco-industrial factory for waste management operators



T-OSH Standard : 2019

Declaration of honor Passed the Platinum evaluation according to T-OSH Standard: 2019, project to develop business establishments according to safety, occupational health, and working environment management system standards from the Ministry of Labor.



Industrial Waste Management Factory Standard Award "Gold Level"

the category of industrial waste fuel production business. To be used as fuel for power plants. From the Department of Industrial Works for the year 2023



Industrial Waste Management Factory Standard Award "Gold Level"

in the business operation category Landfill waste or unused materials that are hazardous waste. From the Department of Industrial Works for the year 2023



Certificate from the Director-General of the Department of Industrial Works

Because the group of companies Participate in helping to recover illegally dumped waste. In the area of Village No. 2, Phachi Subdistrict, Phachi District, Phra Nakhon Si Ayutthaya Province, with the objective of reducing the impact of contamination on the environment. Relief the suffering and damage that has occurred to the people and join in signing the declaration of intent. Cooperation between the government and the private sector in collecting hazardous waste from communities



Sustainability Disclosure Award

Received the award of honor : Sustainability Disclosure Award for the year 2023 from Thaipat Institute.



Corporate Carbon Footprint: CCF

Passed the inspection and registration of the Print Auditorium Office (Carbon Footprint for Organization or Corporate Carbon Footprint: CCF) from the Convention Administrative Organization. (Public Organization) Displaying information and checking known information repositories at... metal significant



Zero Accident 2023

BETTER GROUP received the Zero Accident 2023 certificate for accident-free transportation. and comply with excellent safety standards

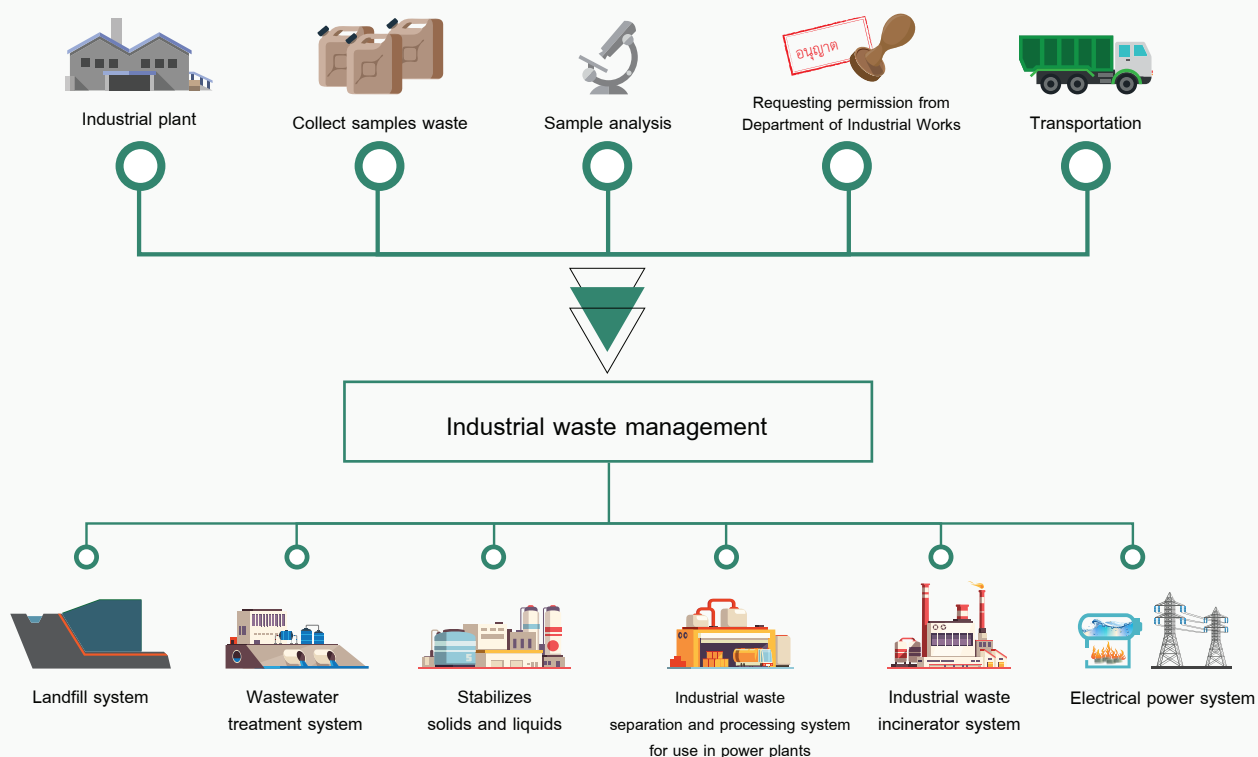


Section 1 Business Operations and Performance

Structure and operations of the group of companies

Overview of the company's business operations

Better World Green Public Company Limited or BWG is a service provider for complete industrial waste management and management, including treatment, disposal and reuse of energy. Which conducts business while taking into account the environment as important and has operated continuously for more than 2 decades with modern and efficient management processes and management systems It also aims to expand the supply chain from upstream to downstream businesses. In order to create stability and sustainability in the business throughout.



Business license



Company's business it was developed based on the principles of sustainable development policy that focuses on economic growth along with happy coexistence between industrial sectors and surrounding communities Therefore, business development has occurred to support business operations in a circular economy that creates maximum eco-efficiency (Eco-Efficiency and Circular Economy) in response to zero waste management of stakeholders. Stay in the area completely.

Divided into various business groups as follows:

<p>Consulting services :</p> <p>Providing advice to industrial factory customers To offer a complete and comprehensive service to assist in the disposal of all types of industrial waste. (One Stop Service)</p>	<p>Non-hazardous industrial waste landfill system :</p> <p>A landfill system for both non-hazardous industrial waste (Sanitary Landfill) with clearly allocated areas for safe and appropriate management.</p>	<p>Integrated wastewater treatment system :</p> <p>Industrial leachate quality improvement system Designed to be Combined treatment system (Combine System) between chemical and biological treatment. It also increases efficiency with the RO (Reverse Osmosis) system for treatment.</p>	
<div data-bbox="87 784 220 907">01</div>  <div data-bbox="87 1243 558 1299">One Stop Service</div>	<div data-bbox="558 784 691 907">02</div>  <div data-bbox="558 1243 1029 1299">Sanitary Landfill</div>	<div data-bbox="1029 784 1161 907">03</div>  <div data-bbox="1029 1243 1500 1299">Wastewater Treatment System</div>	
<p>Industrial waste transportation service :</p> <p>Providing industrial waste transportation services It is designed to be suitable for transporting each type of raw material or waste. There is also a GPS tracking system for control during transportation. And there is a support team for emergency situations during transportation.</p>	<p>Analytical laboratory system :</p> <p>Standard certification TIS 17025-2005 and registration of the analysis room of the Department of Factory. (Registration No. R-223) can analyse the composition of industrial waste, both solid and liquid, with modern and accurate analysis according to international standards.</p>	<p>Landfill system for hazardous industrial waste :</p> <p>Stabilization system reduces the toxicity of sewage, etc. each type before being brought to the area of secure landfill (Secured Landfill) is an Area & Trench type.</p>	<p>System for separating and processing industrial waste for energy use :</p> <p>A system for separating and processing industrial waste for energy use. The resulting products are "Fuel replacement product" Solid Recovered Fuel (SRF) that has properties and composition suitable for use in generating electricity.</p>
<div data-bbox="87 1691 191 1769">04</div>  <div data-bbox="87 2027 438 2072">Transportation Service</div>	<div data-bbox="438 1691 542 1769">05</div>  <div data-bbox="438 2027 790 2072">Analytical Laboratory System</div>	<div data-bbox="790 1691 893 1769">06</div>  <div data-bbox="790 2027 1141 2072">Secured Landfill</div>	<div data-bbox="1141 1691 1244 1769">07</div>  <div data-bbox="1141 2027 1500 2072">Solid Recovered Fuel</div>

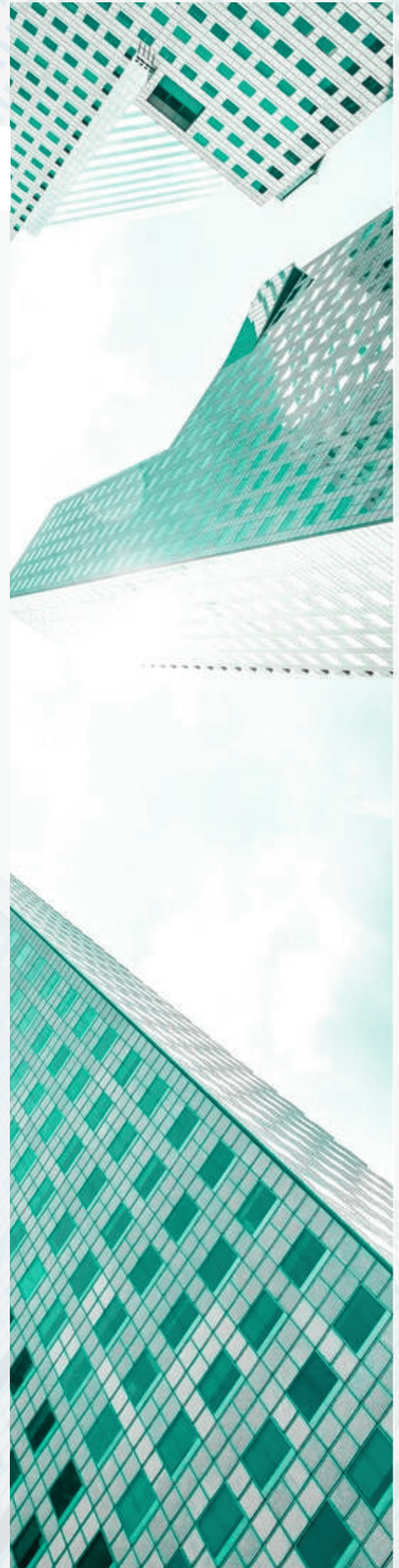
Industry waste management service trends in 2024

The world economy in 2023 is affected by many factors, such as the Russian-Ukrainian war. Middle East War Including the financial policies of many countries that continuously raise interest rates to solve the problem of inflation and the economic trends in the United States and China that are slowing down or even the debt problem of the Thai private sector which is at a relatively high level and high household debt, which may cause the economic recovery to not be as expected. Including the slowdown in the manufacturing sector, BWG was slightly affected last year.








In 2024, there is expected to be a delay in interest rate hikes and an opportunity for interest rate cuts at the end of the year to begin stimulating the global economy. As a result of reduced financial costs, the private sector, both domestic and international, has increased purchasing power. Including plans to stimulate purchasing power from the government such as project to give away 10,000 baht in digital money or purchase tax deductible products. It is the main factor in the rapid recovery of the manufacturing sector and results in the growth of the export sector.

Promoting foreign direct investment (FDI) plays an important role in driving the Thai economy and reducing the unemployment rate. As a result, Thai people will have higher purchasing power, which is beneficial to the production sector and the Thai economy as a whole. The growth of the manufacturing sector has led to an increase in industrial waste, causing the government to enact new laws on waste disposal in order to aim for Thailand's carbon neutrality goal in 2050, which will be beneficial to Better World Green Public Company Limited. And there is an opportunity to become a leader in industrial waste disposal because the company processes it into alternative fuels, which promotes the green economy.

In addition to economic growth factors, companies in ETC also won the bid for 10 industrial waste power plant projects with a production capacity of 80 megawatts, ready to sell electricity into commercial systems in 2025 onwards, making Better World Green Public Company Limited receive benefits because the heart of electricity production is SRF that comes from industrial waste. This creates demand for SRF for the company up to 800,000 tons per year for up to 20 years, thus allowing both companies to have stable and sustainable growth.



Group of Better World Green Public Company Limited

Company	Type of business
 BETTER WASTE CARE COMPANY LIMITED.	Being a representative for the procurement and collection of industrial waste for treatment and removal as well as in the business of providing liquid quality improvement services for reuse.
 BETTER WORLD TRANSPORT COMPANY LIMITED.	Transportation and agency services of waste and unused materials.
 AKKHIE PRAKARN PUBLIC COMPANY LIMITED.	Provided services of incinerating.
 BETTRE ME COMPANY LIMITED.	Being a representative and/ or agent in providing services of the treatment of industrial waste both solid and liquid as well as hazardous and non-hazardous.
 BE GREEN DEVELOPMENT COMPANY LIMITED.	Providing engineering services, procurement of machinery and equipment Complete management of industrial waste disposal centers and renewable energy centers.
 EARTH TECH ENVIRONMENT PUBLIC COMPANY LIMITED.	Generation and distribution of electricity from industrial waste.
 CIRCULAR CAMP COMPANY LIMITED.	Production and distribution of processed fuel for use in electric generation and as a combined fuel in industrial furnaces.

Company Highlights

1. Providing comprehensive services

There are many types of sewage generated by various industrial plants, both (Hazardous Waste) and (Non-Hazardous Waste) solid and liquid. It may also be a waste that can be reused, or can be transformed into renewable energy. To make the management and management of sewage, etc. must be consistent and facilitate to customers as much as possible by providing the services of the Group of Companies Covered in all methods of administration and management according to the Law on Disposal of Waste or Unused Materials BE 2548, which applies to industrial plants across the country, such as sorting, sorting, storage in containers, Reuse Recycle Recovery Treatment Disposal or disposal by other methods which is a manual disposal within the Administrative Center of the company or to be disposed of to the industrial waste management center (Industrial waste incinerator) which is managed and operated by a subsidiary, Akhie Prakan Public Company Limited (AKP), or is sent to other operators to eliminate (Outsource). As a service provider will operate within the same area and location, with a system that is interconnected according to standards, resulting in the Company Able to manage management costs effectively and can compete with competitors in terms of price service period and quality of service.

2. Consulting, advice and training on waste management and management

The company has a policy to provide advice and consultation in every process of sewage in the factory by applying academic principles. and a seminar on "Circular Economy" was held to provide knowledge and understanding to entrepreneurs. in Rayong and Chonburi under the topic of "Circular Economy, Circular Economy, Principles of Clean Technology in the Factory, Knowledge on Sewage, etc. occurring within the factory prevention and remedy in case of emergency related to sewage, etc. In addition, the company also disseminate information to industrial plants. When there is a change in terms or laws related to sewage by electronic notification or organizing seminars to educate entrepreneurs, etc. in order to avoid confusion among entrepreneurs and gain full knowledge in order to continue to comply with the relevant laws. Such action is the highlight that makes customers use the service with the company, continuously. And it is also considered a public relations campaign as well.

3. Location environment

Industrial Waste Management and Management Center Saraburi Province of the Company has area conditions that meet the requirements, of relevant government agencies both the Pollution Control Department Ministry of Natural Resources and Environment and the Department of Industrial Works Ministry of Industry as well as according to the Natural Resources Conservation Act of the United States (Resources Conservation and Recovery Act.) by the nature of the environment is mountainous with a natural barrier between the project area and the community, the surrounding geological conditions are solid rock. Which is like a baffle to support the leakage of sewage, etc. to the groundwater well.

There is also a groundwater level that is deeper than the level specified by the Department of Industrial Works. And the project area has an entrance and exit, many routes causing no traffic problems. Transportation is convenient. On a total area of approximately 370 rai, for this reason, it can be seen that the environment of the Administrative and Management Center as well as the size of the area of the Administrative and Administrative Center. The Company's performance is suitable both physically and economically for its waste disposal business.

4. Experience and expertise of management and team

The founding executives are experienced in industrial waste management business, have expertise and a good relationship with different people related, such as government agencies, customers, business partners, people and nearby communities. As a result, the company Able to negotiate and understand the person involved as well. In

addition, the company's team is also a team with expertise and experience in the business as well. The company has a policy to develop these personnel to be of quality Keep up with the changes in waste management technology by regularly attending both domestic and international training courses.

Competitive strategies

The Company has established a competitive strategy as follows:

1. Focusing on providing quality services and meeting international standards, the company requires that the management of waste or unused materials must be in accordance with academic principles. and attaches great importance to not causing any impact on the environment and nearby communities which the company currently Accredited with standard systems related to environmental stewardship These include ISO 9001 : 2015 & ISO 14001 : 2015 Management System Certification, Occupational Health and Safety Management System Certification ISO 45001: 2018, and General Requirements Standard System Certification. On the capability of the testing and calibration laboratory ISO/IEC 17025: 2005 from the Thai Industrial Standards Institute (TISI).

2. Focus on providing services that meet the needs of the industrial sector that requires comprehensive industrial waste management services. including providing treatment, disposal, and processing of industrial waste for benefits in the form of renewable energy and substitute raw materials for various industrial furnaces and incineration with high temperature furnaces (The service provided by the affiliated company is Akkhee Prakan Public Company Limited). and development of utilization of industrial waste in the form of briquette fuel can be used to benefit from renewable energy for industrial furnace Furnaces to generate electricity (Services provided by affiliated companies are Earth Tech Environment Public Company Limited and its subsidiaries for power generation), etc.

3. Focus on safe and fast transportation services. The company has a subsidiary, Better World Transport Co., Ltd., which is able to provide trucks for transporting industrial waste, especially in accordance with the law on dangerous goods transportation, such as having Driving license type 4, permission to move and transport dangerous goods (Wor. 8) from the Department of Industrial Works, etc.

4. Creating satisfaction for customers In addition to providing services that must meet international standards, the company also focuses on building good relationships with customers. with fast, punctual service and ready to provide advice and assistance to customers in various fields, such as giving advice on the management of industrial waste in the factory and organizing safety activities within the factory as well as to promote the conservation and increase of green areas within the factory, etc. able to maintain a good relationship with customers continuously and for a long time It also allows these company's customers to disseminate information about the company's services to other new customers. Get to know and gain interest in using the company's services as well.

5. Aggressive Marketing The subsidiary, Better Me Co., Ltd., is able to give advice and services on waste management to customers in a one stop service, including meeting and visiting both existing customers and various industrial plants that have the potential to use the company's services All marketing staff must be trained and have knowledge of the service as well. to be able to give advice In addition, the Company has closely coordinated with various government agencies such as the Department of Industrial Works. Industrial Estate Authority of Thailand Pollution Control Department local government Office of Policy and Planning, etc., thus helping government agencies to help publicize the company's services. to various industrial factories to be informed as well as the Company also received various information from government agencies regularly and can also provide information about the Company's operations to government agencies for acknowledgment so that both parties' perceptions of information are in accordance with the actual situation.

6. Location of Industrial Waste Management and Management Center Saraburi It is appropriate in the aspect that customers can save the cost of transportation distance, sewage, etc. from industrial plants for disposal, especially large industrial factories in Bangkok and its vicinity, the North and the East which is a factory with sewage, etc. even though it's not dangerous and dangerous in large quantities.

7. Participation in responsibility to communities and society The Company has promoted public relations for the public to Understand the work process and environmental protection measures, which the company has given the opportunity to the general public, students, as well as staff from various industrial plants. You can visit and listen to lectures about the work at the Administrative Center. Saraburi and the Administrative and Management Center Samut Prakan Province (incinerator for industrial waste), including the RECOVERY PROJECT at the Metropolitan Industrial Estate. Phra Nakhon Si Ayutthaya Province with innovative technology for managing a circular economy consisting of 3 parts: energy management from industrial waste SRF (Solid Recovery Fuel), wastewater treatment (liquid), acid-base recovery in water, and electricity generation from industrial waste. It is a management system according to academic principles and is not harmful to the environment. It can be regarded as a learning center for industrial waste disposal from the real place. which will help these general citizens Have an understanding of the work process This builds a good relationship with the public in the long term. and provide counseling assistance, therapy support. Dispose of industrial waste that is smuggled in public. to be managed properly for sustainable social security.

Quality and service management

Quality management and service provision are key factors in conducting business in various areas. Whether it is concrete of service, reliability in service Responding to customer needs Building confidence for service providers and Stakeholder expectations

Therefore, the satisfaction of service users as customers It is considered the heart of the company's business operations. Therefore, we are aware of the importance of taking care of and listening to opinions from customers. To improve and develop operations and services of Better World Green to international standards.

Quality and service policy

The Company is aware of the importance of customer satisfaction in the success of the Company's business. The Company has established guidelines as follows:

1. Comply with contracts, agreements or conditions. towards customers In the event that it cannot be performed, the customer must be notified immediately. To work together to find solutions and prevent damage.
2. Set up a system for receiving complaints from customers regarding service quality, including speed in responding or delivering and ensuring that customers receive a quick response.
3. Provide accurate, sufficient and timely information to customers. To know information related to providing services.
4. Committed to satisfaction and confidence to customers To receive good quality service Under safety and appropriate technology Including continuously raising standards to be higher.
5. Give importance to maintaining customer secrets and do not use them for your own benefit. or related people.
6. Do not demand, receive or give any dishonest benefits to customers.

Target customers

Industrial factories that are the main target customers of the Company are industrial factories both in industrial estates and outside industrial estates. Which is located in Bangkok and its vicinity, the eastern region and the central region, where the target customers are medium and large industrial plants, which the company has been trusted by customers continuously until becoming a regular customer of the company. from maintaining strict service standards at the international level. Must register and notify the list of service providers, which has a period of 1 year, so even if the customer does not enter into a contract with the company, but must send the waste to the company to be disposed of according to the information that has been notified to the Department of Factory industry Except in the case of changing a new service provider, which the customer must register and make a request to change the list of new service providers. However, with the company's service strategy Focusing mainly on customer satisfaction, the company is confident that customers will come back to use the company's services. Continuously.

According to the notification of the Ministry of Industry, Re: Disposal of Sewage or Unused Materials B.E. 2548 (2005) requires factory operators to be responsible for sewage. From leaving their place of business to the place of service for disposal of sewage, etc. However, in practice, when the company and customers have agreed to provide services The customer is obliged to deliver the sewage, etc. to the company according to the type and type specified in the quotation and will separate the sewage, etc. Each type must not be mixed or mixed, otherwise the customer will be responsible and indemnify the damage incurred. due to the aforementioned while the company Has a duty to provide vehicles to transport sewage, etc. from the customer's establishment to the Company's management and management center, as well as to comply with the service contract with caution and comply with the principles and in accordance with the law as well as government regulations and rules to prevent impact on the environment.

Price Policy

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

Distribution channels

The Company hires an agency (Broker) to act as a marketer, with Better Me Co., Ltd. as the main marketer, which is a subsidiary, with BWG holding 99.68% shares, operating as a broker and/or a disposal service agent. Industrial waste to help facilitate, fast and complete solutions for customers. One stop service in consulting on all waste management in factories for customers. Whether it is reusing, waste water, bringing to landfill. and incineration including the transportation of industrial waste which has divided sales staff into each team to take care of customers in different areas The sales staff will be trained to have knowledge. Understanding the nature and process of providing services until able to give advice to customers.

In addition, with work and good relations with various government agencies such as the Department of Industrial Works provincial industry Industrial Estate Authority of Thailand make the reputation of the company is generally accepted which will help in public relations and support various industrial plants use the company's services with further confidence.

Procurement of products or services

Manufacturing / Serving

The company evaluates the service capacity according to the weight of the landfill each year (tons) calculated from the standard working hours, which is 8 hours per day. In providing actual service, the Company may increase working hours to accommodate the increasing demand for services from customers in certain periods. As a result, the Company can actually provide more services than the estimated service capacity estimates. However, the actual service that has more waste than the estimated service capacity has no effect. to the structure of the landfill or the environment as it is an additional operation to provide services to more customers.

However, management services and management of waste or unused materials There are important factors as follows:

1. Land

Industrial Waste Management and Management Center Saraburi Province The Company is located on the land with an area of approximately 381 rai, located at Huai Haeng Subdistrict, Kaeng Khoi District, Saraburi Province. The condition of the area in the Administrative and Administrative Center All are in accordance with the requirements of the relevant government agencies. both the Pollution Control Department Ministry of Natural Resources and Environment and the Department of Industrial Works Ministry of Industry including under the Natural Resources Conservation Act of the United States (Resources Conservation and Recovery Act: EPA) with general characteristics as follows:

- Surrounded by mountains, the company has asked for permission from the Royal Forest Department to take advantage of the mountain area. To use as an insulating area, there are improvements to the public roads. Planting trees as a forest fire prevention line along with preserving the original nature This mountain range is a natural wall between the project area and the community.
- Geological conditions surrounding the project consist of hard rock layers such as rhyolite, andesite, talph, etc. This is like a good support baffle, preventing sewage or unused materials from leaking into the groundwater.
- The groundwater level is at a depth of about 40-70 meters, which the Department of Industrial Works has determined that the level.
- The bottom of the landfill must be at least 1.5 meters above the groundwater level, so the groundwater in the area under the Administrative and Management Center. Therefore, it is very safe for contamination. by the public groundwater source of the nearest community It is about 2-3 kilometers away from the Administrative Center.
- The project area can easily access many routes without any traffic congestion problems. thus making transportation possible The main routes used are Phaholyothin Road and Ban Na-Kaeng Khoi Road.
- There are no ancient monuments, antiques, artifacts, national museums. and airports in a radius of 5 kilometers surrounding the project There are no drinking water wells or water plants within a radius of 700 meters surrounding the project. There are schools and communities. The closest one is about 1 kilometer from the Administrative and Administrative Center.

Characteristics of waste landfills or unused materials in the Administrative and Management Center are as follows:

- **Non-hazardous waste landfills or unused materials in accordance with sanitary principles (Sanitary Landfill)**

Non-hazardous waste or waste landfills are designed and selected to meet international standards. which designed holes divided into each phase In order for the recognition of the cost of amortization for landfills to be consistent with the actual service volume, the Company can adjust the amortization cost of the landfill at the end of each phase of the landfill service. which will result in income and the cost of service of the company To be more consistent, the company has developed and designed a landfill. that is not dangerous with sanitary principles (Sanitary Landfill) by using the landfill design criteria of the Pollution Control Department and the Department of Industrial Works to take into consideration together with German standards To achieve a standardized design and maximum safety.

- **Safe landfill for sewage or hazardous waste materials (Secured Landfill)**

The company provides waste disposal services. Hazardous by using a safe landfill method (Secured Landfill) which designed holes divided into each phase in order for the recognition of the cost of amortization of the landfill to be consistent with the actual service volume. dangerous have adopted various standards which is accepted in foreign countries to use to be safe Suitable for the conditions of the project area and the least impact on the environment. by considering both the standards of the Pollution Control Department of Industrial Works, US.EPA (United State Environmental Protection Agency) and German standards (TA Abfall), which are internationally accepted standards.

2. Other raw materials

Disposal of sewage, etc. Each type uses different chemicals. Disposal formulas will be formulated from the Company's scientific laboratories first. The most commonly used raw materials are lime, cement, sodium hydroxide (NaOH) and ferric chloride (FeCl₃). All types can be purchased within the country.

3. Transportation of waste or unused materials

Better World Transport Company Limited ("BWT"), a subsidiary and transport planning which can be classified as follows:

1. Roll-off Truck for transporting general sewage with a capacity of about 10 tons.
2. Tanker trucks for transporting waste or semi-solid waste materials with a capacity of approximately 12- 15 cubic meters.
3. Trailer (Trailer Tank) for transporting sewage or solid waste materials with a carrying capacity of approximately 31 tons.
4. ten-wheel truck with crane For transporting solid waste or unused materials and packed in containers for easy transport It has a load capacity of approximately 10 tons for waste containers or unused materials. The company will have a variety of sizes. Both 1 ton steel drums, 2 ton steel drums, 10-12 ton steel drums and 1 ton large bags, which are suitable for different sizes of waste or unused materials. and suitable for the needs of each type of customer

Environmental Impact : Compliance with Environmental Impact Assessment Report

In the business of managing and managing waste or unused materials, both non-hazardous and hazardous, there is a risk. To causing environmental impacts to nearby communities, the Company has set guidelines for various operations. and has control of environmental standards as specified by government agencies in order not to cause pollution impacts on the community; an Problems are well controlled and mitigated as follows:

1. Set up project area according to the requirements of the Pollution Control Department Ministry of Natural Resources and Environment and the Department of Industrial Works Ministry of Industry and according to the Resource Conservation Act United States Nature (USEPA)

2. Determine clear policies and operating manuals For employees to use as a guideline in accordance with the measures to reduce environmental impact. as defined in the Environmental Impact Assessment Report

3. Supervise the operation to be in accordance with the law and the company's policies. by establishing the Engineering and Environment Department to continuously monitor and monitor environmental impacts and have external agencies to inspect regularly every 6 months. The company has been certified for quality management standards ISO 9001:2015 and environmental management standards ISO 14001:2015. Safety ISO 45001:2018 from SGS (Thailand) Co., Ltd. and accreditation of general requirements for the competence of testing and calibration laboratories ISO/IEC 17025: 2005 from the Thai Industrial Standards Institute (MOS).

4. There is continuous development of personnel's knowledge and abilities such as training and seminars on related matters.

Group shareholding structure



Investment Policy and Administration

The Company will consider investing in supporting businesses. And contributing to the business of the company which focuses on investing in businesses that are in industries that are likely to grow in the future in line with the goal Strategic plans for business expansion that are beneficial to society and the environment taking into account the rate of return received from the investment This is mainly for the benefit of the shareholders of the Company. The Company has a policy to invest in a proportion that can be controlled and supervised by appointing representatives to serve as directors. and/or the person assigned by the Company in the subsidiary or associated company and other companies related to that according to shareholding To be able to participate in business management that will lead to long-term value creation for stakeholders in accordance with the company's policy efficiently and effectively as well as participate in planning the goals of the operation and consider the operating results on a regular basis.

Securities and Shareholders

Shareholder

List of top 10 major shareholders as of December 31th, 2023

NO	Top 10 Major Shareholders	Number of Shares	Shareholding Percentage
1	Mr. Suwat Luengviriya	183,150,000	3.70
2	Mr. Wichai Wachiraphong	152,117,600	3.07
3	Mr. Thip Dalal	145,625,000	2.94
4	Mr. Vasin Trankijjaroeun	141,604,100	2.86
5	USB AG SINGAPORE BRANCH	94,000,000	1.90
6	Mr. Charoenchai Saengthong-aram	89,148,000	1.80
7	Mr. Patikon Saengthong-aram	86,704,000	1.75
8	Miss Paphatchaya Ounanan	70,000,000	1.41
9	Mr. Titipong Jentaveepornkul	67,001,000	1.35
10	Thai NVDR Company Limited	65,617,292	1.33
	Top 10 Total	1,094,966,992	21.12
	Shareholders Others	3,856,230,243	77.88
	Grand Total	4,951,197,235	100.00

Registered and Paid-up Capitals

(a) Detail if the registered capital as of December 31th, 2023 was shown below.

Capital Detail

Registered Capital	:	1,556,576,346.00	baht
Paid up Capital	:	1,237,799,309.00	baht
Par Value	:	0.25	bath per share

Shares Detail Common Stock

Listed Share	:	6,226,305,384	Shares
Paid-up Stock	:	4,951,197,235	Shares
Voting Right Ratio	:	1 share with 1 vote	

(b) Listed stock exchange name

Better World Green Public Company Limited is a listed company on the Stock Exchange of Thailand.

And the name used for trading on the stock exchange is "BWG"

Issuance of other securities

According to the company Received the issuance and allocation of 400 million newly issued ordinary shares under a general mandate (General Mandate) with a par value of 0.25 baht per share to be offered to a private placement at a price of 0.74 baht per share. The price determination is in accordance with the Notification of the Capital Market Supervisory Board No. TorJor.72/2558 regarding permission. The listed company offers to sell the newly issued shares to the private placement. Including the private placement that has been allocated is not a connected person according to the Notification of the Capital Market Supervisory Board No. TorJor. 21/2551 and the Stock Exchange of Thailand Notification Re: Disclosure of Information and Practices 2546 (2003). Subscription and payment were made on February 7, 2023 and the said capital increase shares began trading on February 14, 2023.

The Company has issued and offered warrants to purchase ordinary shares No. 5 ("BWG-W5"), an amount not exceeding 825,186,484 units, to existing shareholders in proportion to their shareholding. without allocating it to shareholders that will make the company Have duties under foreign law (Preferential Public Offering: PPO) without charge at the ratio of 6 original common shares to 1 unit of warrant. (In the case that there are fragments 1 unit of warrant can be exercised to purchase 1 common share at a price of 1 baht per share. The term of the warrant is 6 months from the date the warrant was issued. Warrant holders can exercise their rights. according to the warrant in every 3 months after the date of issuance and offering of BWG-W5 warrants, in the case that the exercise date falls on a business holiday. Of the Company to postpone the exercise date of such rights to the last business day before the said exercise date in 2023, BWG-W5 warrants has expired and ceases to be listed on the Stock Exchange Since November 11, 2023.

The use of funds raised from the IPO

In 2023, the Company offered new ordinary shares through a general mandate to individuals. In a private placement on 7 February 2023, totaling 400 Million shares at a price of 0.92 Baht per share, totaling 368 Million Baht. The Company would like to report the use of the proceeds received from the capital increase as of 31 December 2023 as follows,

(Unit : Million Baht)

Purpose for the use of proceeds	Amount Received	Amount of Fund Utilization up to 31 December 2023	Remaining amount as of 31 December 2023
1.Improve the company's machinery to support the increased production of RDF and expand business and/or financial support of subsidiaries.	216.74	216.74	-
2. Used as working capital of the company	151.26	151.26	-
Total	368.00	368.00	-

Policy for Paying Dividends

Better World Green Public Company Limited and its subsidiaries have policy for paying dividends to shareholders at the rate of 50% of the net profit from the Consolidated Financial Statement after income tax deductions and deductions for reserves according to the law and other savings according to the company's requirements as long as there is no necessity for items such as future expansion of the company in various projects and as long as the payment of the dividends does not significantly affect the company's normal operations. Dividend policy The Board of Directors will consider approving and proposing the meeting of shareholders of the Company. To approve each year.

Revenue Structure

The results of the consolidated financial statements by business line for the past 3 years are as follows:

Income type	Operated by	2021		2022		2023	
		Million baht	percentage	Million baht	percentage	Million baht	percentage
Revenue from sales and services	BWG	1,006.76	45.50	1,171.97	46.06	1,276.56	50.88
Revenue from sales and services	Subsidiary	1,170.18	52.88	1,140.07	44.80	1,112.10	44.32
Construction income	BWG	5.75	0.26	191.15	7.51	57.77	2.30
Other income*	BWG and Subsidiary	30.12	1.36	41.44	1.63	62.63	2.50
Total Revenue		2,212.81	100.00	2,544.63	100.00	2,509.06	100.00

Note : *Other income such as income from waste analysis fee Profit from disposal of property, interest income, container rental, miscellaneous, etc.

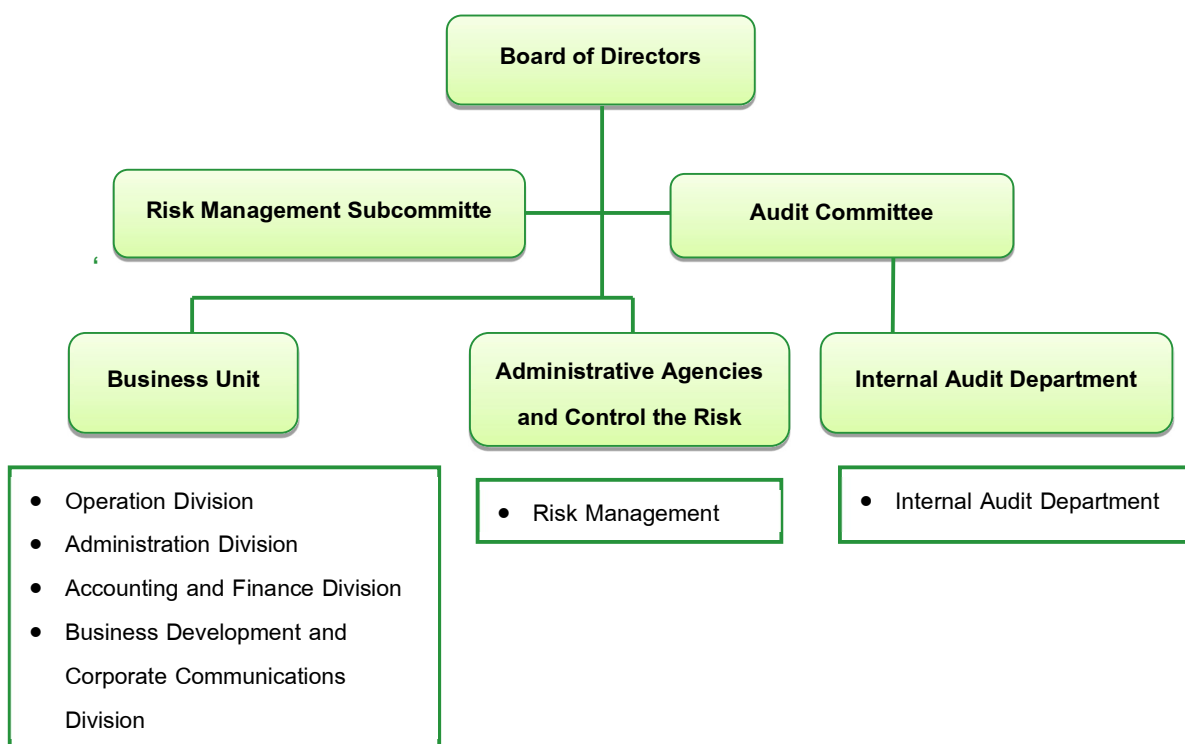
Risk Management

Policy and risk management plan

At present, the operations of the organization are faced with uncertainty from internal factors. and outside the organization. This causes events both risks and opportunities (Risk and Opportunities) to the organization. On the downside, while opportunity creates value to the organization. Therefore, risk management is an important tool that helps prevent, maintain and promote the organization to achieve its objectives and goals. It is an important component of good corporate governance. focusing on All processes operate with transparency. effective positively affects the image and creating added value for the organization both in the short term and long term

The Company places importance on corporate risk (Enterprise Risk Management Framework) as a tool to build confidence that the Company will be able to achieve its objectives and goals with efficiency and effectiveness.

Risk Management Structure



Roles and Responsibilities

Board of Directors

It is responsible for considering and approving policies and supporting risk management in the Company. The Company understands and realizes the importance of risks that will occur as well as in the event that the Audit Committee reports to the Board of Directors that there are risks that affect the Company. The Board of Directors is responsible for providing advice and advice. Find solutions together.

Audit Committee

It is responsible for reviewing the internal control system and risk management system to ensure that it complies with international standards, concisely and appropriately. Modern and efficient Supervise and monitor risk management independently. Report to the Board of Directors on the efficiency and effectiveness of internal control and communicate with the Risk Management Subcommittee to understand the key risks and link them in accordance with the internal control.

Risk Management Sub-committee

The Company is responsible for supervising and supporting the Company's risk management policy covering risk issues and supervising to ensure that there is an appropriate process. In particular, risks related to "ESG" issues related to climate change and emerging risks are regularly assessed in collaboration with management and supervised to ensure that such risks are adequately managed. All in all. The Risk Management Sub-Committee assigned the Risk Management Committee to oversee risk management and system development.

Internal Audit Department

Responsible for auditing and reviewing Operate correctly and in accordance with the policy. Guidelines Authority to implement procedures and laws To ensure that there is an appropriate and adequate control system for potential risks and report to the Audit Committee, including performing tasks assigned by the Audit Committee in audit matters related to the organization. In addition to the internal audit plan specified and reported to the Audit Committee.

Business units that pose a risk

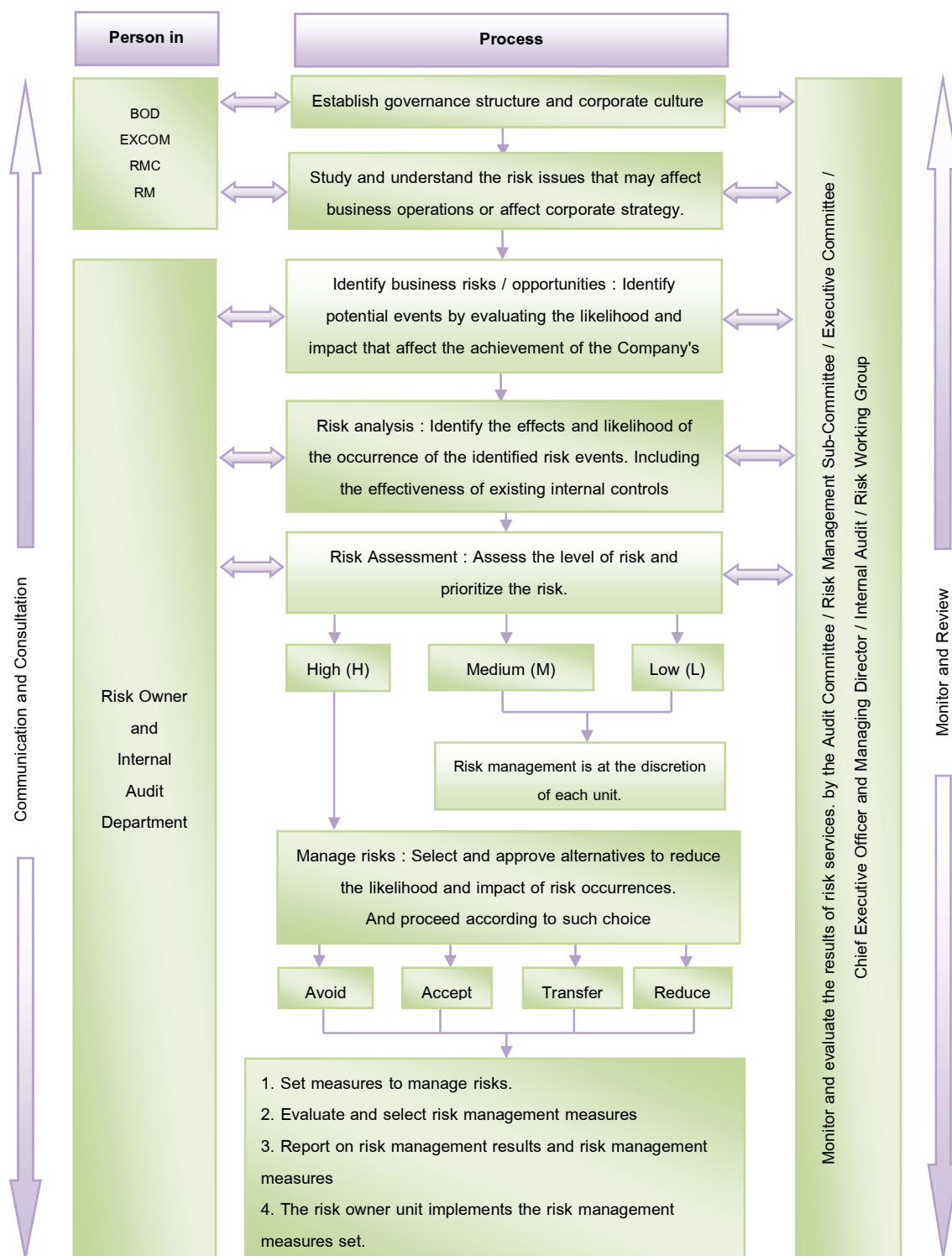
Identify and report risks related to operations to the management and participate in the preparation of risk assessment, risk management plan, and implementation of the plan to ensure that the risks arise at an appropriate level and at an acceptable level.

Risk Management Working Group

Assigned by the Risk Management Sub-Committee to perform duties on behalf of In practice Supervise and supervise and advise on risk management processes to various departments within the organization, including planning work goals each year. Plan the follow-up work of the working group. Formulate guidelines and implement plans, listen to and present significant issues. Suggest and support and promote for personnel and departments of the organization to successfully follow the working guidelines of the Risk Management Working Group.

Risk management process

The company has established the risk management process according to the organization's risk management framework. So that the procedures and methods of risk management are systematic and operate in the same direction throughout the organization. There are important steps of the organizational risk management process as shown in the picture.



Note : RMC means the Risk Management Sub-Committee.

In addition, the Company has applied risk management in accordance with ISO 9001 : 2015 & ISO 14001: 2015 standards which stipulate procedures for each step of risk management to develop the Company's risk management process.

Risk management culture in the organization

The company has established a framework for risk management guidelines throughout the organization and the roles and duties of employees at all levels. It also aims to promote and instill a culture of risk management. To create awareness and common understanding of risks to achieve the organization's objectives and goals and their impact by implementing measures to create an organizational culture of risk management throughout the organization. For example, the announcement of risk management policy. Risk Management Manual and Risk Management Procedures by publishing through the website To enable employees to understand their duties and risk management processes. Annually survey the opinions and knowledge of personnel regarding corporate risk management. To continuously improve the efficiency of corporate risk management.

The Company's Business Operations There are risk factors that may come from internal factors. and external factors which may cause impact For this reason, Better World Green Public Company Limited realizes that Enterprise Risk Management is part of good corporate governance, which is an important foundation for achieving objectives and goals. The Company is therefore determined to develop and give importance to the systematic risk management in accordance with the risk management framework. according to international standards (Enterprise Risk Management Framework), including creating added value for shareholders, employees and other related parties as well as corporate management and business development for sustainable growth.

Risk Factors for the Company's Business Operations

The Company has established an enterprise risk management policy in which personnel of all levels are involved in risk management. to an acceptable level and a risk management sub-committee has been appointed. It is responsible for setting the risk management framework, including considering risks and determining important risk management measures to ensure that the Company has a mechanism to supervise risk management and manage risks efficiently in accordance with the risk management policy. defined organization as well as being reviewed regular risk assessment and risk management measures

In 2023, the Company held a meeting and analyzed key risk factors that may affect business operations. which is in line with the issues of sustainable development as follows:

1. Environmental Risk

The Company places importance on ESG risk management, especially on the environment. The company has prepared "Quality, Environment, Occupational Health and Safety Policy and social responsibility" to reflect the commitment of the company. in reducing environmental impact Set a policy for conducting business according to the principles of the business plan, which is an important part. in using resources efficiently

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

(1) The company has set "Quality, Environment, Occupational Health and Safety Policy and responsibility to society" and has continued to implement the aforementioned policies.

(2) Implement various measures predetermined Environmental Impact Assessment Report (Environmental Impact Assessment) In the construction of the plant, a study of environmental impacts and define process steps To reduce the impact that may occur from the operation in "Environmental Impact Assessment Report (EIA)"

Therefore, the company has taken every step according to the process and methods specified in the EIA report in all respects, thus helping to reduce the impact on the environment to a certain extent.

(3) Appoint "Internal Auditor for Quality, Environment, Occupational Health and Safety Management System" to monitor and control operations in accordance with the targeted standards. And adopt the environmental management standard system ISO 14001: 2015, ISO 45001: 2018 as the main tool in management along with the project implementation. "Corporate Social Responsibility (CSR)

(4) Appointment of "Corporate Social Responsibility (CSR) Committee and Working Group", establishing a relationship building project with nearby companies to communicate and advise them to have an understanding of the Company's business. as well as exchanging knowledge and management guidelines for social responsibility along with attending the hearing Discuss the needs and expectations of the company.

(5) A team is appointed to explore the impact of odor from the waste treatment/disposal process. in the neighborhood to monitor and collect complaints from surveys Then analyzed to find the cause and determine the solution / prevention.

(6) Set measures to prevent, correct and reduce environmental impacts and to monitor environmental quality. by hiring an outside company (Third Party) with experience To measure impacts in various areas as defined by the EIA, including air quality, noise, surface and ground water quality, etc., which measurements are compared to standard values. And a measurement report is prepared and communicated to relevant agencies according to legal requirements and in 2023, it was found that the results of various impact measurements conforms to standard values

1.1 Climate Change Risk

Climate change is likely to cause more frequent and severe accumulation of greenhouse gases and natural disasters. Including regulation and legislation to control greenhouse gas emissions has become a global risk and stakeholders of all sectors.

The company is aware of such risks. And see it as an opportunity to add value to the organization. Therefore focusing on developing efficient service and Enhance customer satisfaction by requiring analysis and monitoring of climate change trends in order to develop work, improve and continuously create new innovations, which the company Modern technology has been used in climate management to prevent greenhouse gas emissions, natural disasters and reduce pollution that may occur from operations. Including to save and optimize the use of resources.

2. Occupational health and safety risks Environment and community

2.1 Safety and Occupational Health Risk

The company operates industrial waste management services, both dangerous and non-hazardous. The energy treatment, disposal and recycling processes are at risk of causing environmental impacts from operating activities. since the transportation process Industrial waste treatment and disposal Including the safety and health of employees. nearby communities If the management is not effective

The company is aware of the importance of such risks. Therefore, a safety policy has been established. environment and Corporate Social Responsibility by emphasizing the importance from the transportation process treatment and disposal of industrial waste, including Operational procedures are managed and kept up to

date. have to educate Understanding with employees at all levels by organizing training on safety and the environment on a regular basis. There are measurements and monitoring of air, soil and water quality both inside and outside the company. On a regular basis To monitor the potential environmental impact on nearby communities. As well as using modern technology to manage the environment to prevent and reduce pollution that may occur from operations, including technology. To save and optimize the use of resources. which has risk management measures as follows:

- Work safety
 - Defining a safety plan in the workplace, such as a survey of the environment in the workplace legal equipment inspection Training on safety for employees and contractors/partners working in the area, as well as creating a manual for operating Rehearsals in the event of an emergency fire evacuation training
 - Reporting and proposing measures or solutions To comply with the law on security
 - Work safety practice survey and check statistics on the dangers that occur in the workplace
 - Setting up a reporting system for unsafe working conditions Invent and develop innovations in line with working conditions. by being the duty of every employee All levels must comply. and follow up and report results continuous progress
- Build a sustainable safety culture. Cultivate safety awareness Occupational health and environment to employees to focus on behavioral change. In 2023, proceed as follows:
 - Raise awareness of work safety by organizing training to educate on safety and occupational health, including safety inspection courses around the waste management center How to wear course Maintenance of Personal Protective Equipment (PPE) Safe Driving Course fire fighting and fire evacuation drills to develop personnel to educate them about the theory Use of emergency suppression devices
 - Encourage employees to participate in risk identification and assessment. To develop a process management system with a preventive approach, such as 5S activities to improve the working environment to be safe. workflow modifications engineering design
 - Preparing a report on the occurrence and investigating accidents/incidents Every time that occurs from working in the area to know the cause and lead to preventive measures and corrective measures to prevent repeating the incident.
- 5-S area inspection activities to search for risks and make corrections and improvements for safety.
- Activities to build safety awareness under the goal of zero accidents such as morning meetings, KYT activities including preparation and response in emergency cases such as fire drills and evacuation drills in cases where industrial waste falls/leaks with coverage of every work area which may have the aforementioned emergencies, etc. In 2023, BETTER GROUP received the Zero Accident 2023 certificate for accident-free transportation and excellent safety standards.
- Natural resource conservation projects (to reduce fuel, electricity and paper use), air treatment system installation in the stabilization process, wastewater treatment systems (industrial wastewater) and treating water for reuse without draining water outside.
- Activities for society and the environment: In 2023, there was a project to send garbage back home and the project "Better Group, Tam Si, Term Fun" as a project to deliver landscapes. along with school supplies for students from schools surrounding the administrative center Saraburi Province Which has participated

and received the quality award "CSR-DIW Continuous Award 2023" under the project to promote industrial factories to have social responsibility and live with the community sustainably. To raise awareness and participation in socially responsible operations. Including the creation of a network of social responsibility (CSR), which the company has a policy to carry out such activities continuously.

- In the year 2023 Better World Green Public Company Limited has been certified and registered Carbon Footprint for Organization (Corporate Carbon Footprint: CCF) by the Thailand Greenhouse Gas Management Organization (Public Organization), which provides information and classifies the causes of significant greenhouse gas emissions of the organization.

- In 2023, Better Company World Green Public Company Limited passed the Platinum assessment according to T-OSH Standard : 2019 for business establishment development according to safety management system standards. Occupational Health and Working Environment from the Ministry of Labour.

2.2 Risk from the spread of the COVID-19 virus

From the epidemic situation of the corona virus (COVID-19) that has affected the business of the company. Both now and in the future This includes stakeholders related to the company such as employees and their families, customers, partners, shareholders, as well as the wider community and society.

As a result, the Company must demonstrate its ability to respond to incidents in a timely manner. Adaptation guidelines are in place to mitigate impacts, as well as support stakeholders, as well as plans to restore the business to be able to resume normal operations. Therefore, risk management measures have been put in place.

The Company has prepared a Business Continuity Plan ("BCP") to respond to such incidents concisely and systematically. The Company has procured tools, machinery, spare parts and equipment from other interchangeable sources to reduce various impacts, and has prepared a declaration of practices and prevention regarding Coronavirus 2019 (COVID-19) and ad hoc health measures of the Company for proper care and care, health and safety for executives, employees and related persons, as well as for responsible persons to report the situation to senior management continuously.

3. Social and corporate governance risks

3.1 Strategic Risk

These are risks occurring in relation to the setting of strategic plans, work plans and improper implementations of the aforementioned plans. Moreover, strategic risks include changes caused by external and internal factors that affect the specification of strategies or work to achieve primary objectives, goals and work guidelines of the organization.

3.1.1 Risks from Development or Investment Expansions

Failed investment projects can impact the rate of investment returns. The Company is aware of the significance of this issue and has thus set forth the following management actions:

- The Company's investment policies are set such that considerations are made for investments to be made in businesses that support and benefit the Company's business or in businesses in industries that have potential for future growth. Furthermore, the Company gives primary consideration to investment returns in order to benefit the Company's shareholders.

- Continuous monitoring of economic and social conditions along with government policies and relevant laws.

- Detailed and thorough studies into information related to business operations and assess the feasibility and cost effectiveness of projects before investment decisions with emphasis on developing new businesses related to the main business to enhance security and provide sustainable growth for the Company.

- Making preparations and ensuring that employees are prepared to support investment expansions.

- Upgrading service standards to create distinction.

- Procuring sufficient financial sources and giving consideration to screening investors to ensure that business can be jointly operated sustainably in the long-term.

3.1.2 Risks from Investment in Subsidiaries

Risk from investment in subsidiaries can occur when the performance of subsidiaries fail to generate the profit expected by the Company, which also impacts the Company's performance.

The Company has set in place policy for investment in joint companies and subsidiaries such that investments are to be made in businesses that support and benefit the Company's business and in businesses in industries with potential for future growth. Furthermore, the Company gives primary consideration to investment returns in order to benefit the Company's shareholders, and the Company achieves control through sending directors and/or persons assigned by the Company to act as representatives according to share ratios.

3.1.3 Risks from Competition

Increased investment interest in waste disposal service providers can have impact on the Company's customer base and revenue in the future. However, new service providers will face numerous obstacles and limitations due to their need for heavy investments, large and suitable space along with certification and approval of their environmental impact assessments (EIA) and approval for their health impact assessments. In addition, failure to achieve community acceptance can lead to failure for the aforementioned operators to be granted their business licenses.

The Company sets its competition strategy to emphasize high-quality services that meet international standards and comprehensive services consistent with the needs of the industrial sector, along with continuous legal compliance. Throughout the past, the Company has always given importance to the activities and waste management that meet standards with business verifiability in every stage. Therefore, the Company is always believed and entrusted by customers.

3.1.4 Supplier Risk

Conducting business with partners who are responsible for society and the environment In addition to reducing the risk that the business will come to a halt It also helps to raise the efficiency of the company's work as well. The company therefore pays attention to ESG issues as part of its supplier management.

Risk management measures

The Company has prepared a Supplier Code of Conduct as a guideline for suppliers on ESG issues as part of business operations, including preparing ESG or sustainability risk assessment standards. For business partners (Supplier ESG Due Diligence) to be the same standard throughout the organization. The company will conduct a preliminary ESG risk assessment. in all critical suppliers before entering the procurement process In the event that a supplier is initially assessed as having a high ESG risk, the supplier must implement preventive or remedial measures. along with a clear monitoring plan by the Company The audit will be carried out according to the plan set out. or at least once a year

3.2 Operational Risk

These are risks associated with the operations of each processes or activities inside the organization in addition to risks related to the management of IT information and knowledge to ensure that operations achieve set objectives. Operation risks impact work effectiveness and the overall accomplishment of the primary objectives of the organization.

3.2.1 Risk from Developing Personnel Capabilities to Accommodate Business Growth

If the Company is unable to prepare personnel to support the growth of the organization, there might be impacts in terms of loss opportunities for business growth, which can then influence the ability of the business to generate profits.

The Company develops its investment projects continuously in order to become a leader in innovations and increased value with emphasis on sustainable growth. Furthermore, investments have been expanded to include subsidiaries to ensure business continuity and effectiveness for the Company. Thus, the Board of Directors significantly perceives and recognizes the importance of human resources. Therefore, the Nomination and Remuneration Committee has been established to create a succession plan for people in the positions of chairmen, executives, managing directors and high-ranking executives from the department manager level and above using a clear and transparent recruitment process that involves proposals to the Board of Directors for consideration and annual review in order to ensure the smooth and effective continuity in the work operations of the aforementioned positions in addition to minimizing risks from lack of successors.

Furthermore, the Company gives importance to improving the capabilities of employees through planning and training arrangements for employees in every course that is important and related to business activities. Furthermore, a process for selecting capable employees is in place to give assurance that the Company has sufficient quality executives and employees for expanding the Company's business activities. In addition, the Company manages performance by using the key performance index (or KPI) that is passed on from the executive level down to the operator level to ensure work consistency and congruence with the Company's objectives.

3.2.2 Risk of Incidents to Systems and Infrastructure within the Waste Management and Disposal Center, Saraburi (Center)

Risks for accidents and natural disasters such as fires, etc., and risks from calamities may damage the Company's assets and personnel and put a stop to the Company's operations. The Company realizes the importance of this issue and has set in place management measures as follows:

- Insurance to protect against potential damage.
- Establish regulations On preparing and responding to emergencies clearly in accordance with the requirements of ISO 9001: 2015 quality management standard, ISO 14001: 2015 environmental management standard and ISO 45001: 2018 occupational health and safety management standard. situations in areas/activities vulnerable to damage.
- Situations are closely monitored, monitored and reported for areas/activities that are at risk of damage. Create work plans in preparation for prevention and reduction of potential losses along with reducing possible impacts to the environment and occupational health and safety.
- Organize training/drills of the emergency preparedness and response plan.
- Set in place water reserve systems to provide sufficient availability of water for use in continuous firefighting for at least 30 minutes and conduct monthly inspection on water reserves.

3.2.3 Risk from Limitations in Procuring Additional Land

The land in the waste management and disposal center of the Company can accommodate a limited amount of wastes. Therefore, the Company might be at risk in regards to the procurement of new land for accommodating increases services after all currently available land has been land filled.

The Company is aware of the aforementioned risks. Hence, operational guidelines have been set forth to control and prevent risks through improvements to the industrial waste management processes in order to extend the usage life of landfill pits and increase areas for accommodating future industrial wastes in addition to providing sufficient time for obtaining suitable sites for use in expanding the Company's businesses.

3.2.4 Transportation Risk

A lack of good transportation risk management by the Company can impact the effectiveness of the work procedures in the stage of accepting wastes from the factories of clients for disposal and land filling in addition to achieving the overall objectives of the organization.

The Company recognizes the aforementioned risk. Therefore, Better World Transport Co., Ltd., a subsidiary company, was appointed to be the manager in dealing with transportation services along with procuring and employing external transport entrepreneurs in addition to setting operational procedures to control and prevent risk as follows:

- Procedures to select and recruit competent external drivers/contractors (vendors) and procedures to monitor, evaluate and specify motivators to maintain work quality.
- Operational manuals and training to provide knowledge about the importance of waste movement and transportation in order to raise awareness about potential impacts.
- Conditions and terms in contracts with external contractors that stipulate compliance with the law, regulations and rules of government bodies that currently exist along with those that are to exist in every article and distinctively prosecute violators or wrongdoers.
- Install GPSs in vehicle used in transportation in order to enable monitoring and verification of routes, speed and transportation duration at all times along with increasing safety along the way.
- Emergency agencies to guide and provide assistance to drivers to minimize potential impacts. In any case, the Company's industrial waste services are offered pursuant to license granted by the government. Therefore, the Company does not provide services to highly hazardous, flammable or environmentally harmful industrial wastes, thus reducing potential risks from the aforementioned.

3.2.5 Fraud Risk

Corruption is an important obstacle in maximizing the benefits of the organizations resources and can occur at any time, regardless of the effectiveness of the organization's internal control. The Company recognizes the significance of the issue. Therefore, measures for risk management have been set in place as follows:

- Applying good corporate governance principles as guidelines in the work of the Company in order to benefit business operations and promote transparency and effectiveness of management, which builds confidence in shareholders, investors and all stakeholders.
- Setting business ethics and policies against bribery and corruption for strict adherence by directors, executives and employees.
- Specifying clear and suitable infrastructure and authorization powers in management in order to achieve the organization's objectives.

- Appointing the risk management sub-committee with responsibility for overseeing and monitoring overall risk management processes to be an appropriate level.
- Providing effective internal control.
- Appointing the Audit Committee to oversee and monitor the presence of suitable and effective internal control and audit systems.
- Setting the Internal Audit Department to perform duties in auditing and assessing the sufficiency of specified internal control measures along with work systems that significantly impact work operations in order to ensure that work operations are correct, transparent and free of conflict of interests.
- Appoint an investigative committee to obtain facts in situations related to corruption to duties of employees and other actions or wrongdoing that impact the Company.

The company operates its business with transparency. Adhere to the principles of good corporate governance And support the fight against corruption in all forms By the company Accredited as a member of the Collective Action Coalition Against Corruption (CAC) project to demonstrate its commitment to anti-corruption in all its forms.

3.3 Financial Risk

These are risks are related to financial management and can be risks caused by internal factors such as management of liquidity, credit and investments or external factors such as changes in interest or currency exchange rates or risks failure to meet contract obligations by contract parties that would cause impacts to wellbeing of and damaging the organization.

3.3.1 Investment Risk

If the Company has channels for financing high-cost investments that can impact performance and cash currents of the Company along with decreased profits/remunerations, which can impact future business growth or confidence of financial institutions. Due to realization of the aforementioned risks, the Company has set measures to manage risks as follows:

- Built confidence in financial status and returns along with effective debt management.
- Appropriate use of financial instruments to prevent increased liabilities.
- Other options for financing aside from borrowing such as seeking joint investors in new projects.

3.3.2 Financial and Liquidity Risk

If the Company does not have good financial management, it can lose liquidity. The Company is aware of the aforementioned risks and has set work guidelines to control and prevent risk by setting strict loan policies and regularly expediting debt repayment by debtors along with providing close monitoring by the Management Department.

3.3.3 Risk from Lending to Subsidiaries

The Company authorizes loans to subsidiaries to promote business liquidity and provide operating capital. Accordingly, there might be problems in repaying the funds borrowed from the Company. The Company is aware of the aforementioned risk and has set work guidelines to control and prevent risk in the work of subsidiaries by appointing company representatives as directors in subsidiaries to closely set policies and oversee the business operations of subsidiaries along with following up on debt repayment and interests to the Company according to schedule.

3.3.4 Different currency risks during the construction period of new projects

During the period of construction of new projects. Since the price under the construction contract (EPC) can be in both foreign currency and Thai baht, the Company has implemented hedging to reduce the risk of currency differences that will occur and to be able to manage costs efficiently and better plan financially.

3.4 Compliance Risk

There are risks from compliance to regulations and rules of governing bodies along with risks associated with various laws related to the business operations of the Company. These risks impact the reputation and overall image of the organization as they occur.

3.4.1 Legal and Government Policy Risk

Improper industrial waste management causes illegal industrial waste disposal, which damage the nation's economy.

Accordingly, the Company operates an industrial waste management business. It is an end-destination business whose growth is based on the growth of the economy, particularly growth in the industry sector, and compliance to the strategies of the Ministry of Industry, which governs all industrial factories nationwide, i.e., industry promotion, social responsibility and balanced resource and environmental management aimed for the industrial sector to sustainably utilize and manage natural resources and the environment.

If the company does not check the relevant laws including the trend of changes in government regulations and policies carefully before making investment decisions May affect the rate of return on investment / profit growth is reduced, which the company is aware of such risks. Therefore, there are measures for risk management as follows:

- Give importance to examining legal limitations in detail prior to making investment decisions.
- Properly manage industrial wastes in concurrence to academic principles.
- Plan and prepare measures to accommodate changes.
- Cooperate with government agencies in the treatment and disposal of illegally disposed industrial wastes in public areas to ensure proper management.

3.4.2 Risk from Confidence in Service Quality and Liability Insurance

The Company gives significance to building confidence in quality in all processes with a strict internal preventive auditing system ranging from confirmation of service, procurement of vehicles and containers to collection for industrial waste transportation for treatment and disposal pursuant to the ISO 9001 quality system up to the end of processes in which a goal has been set in services to provide the greatest customer satisfaction with zero customer complaints. This is a strategy to be followed by all employees with a conscience on quality. Furthermore, processes are in place for regular internal and external audit to ensure that service quality oversight procedures and processes are strictly followed and continuously implemented. The Company is confidence that it can maintain customer satisfaction in service quality perpetually. As for response measures, the Company enters into liability insurance agreements with customers who use the Company's services in order to set a clear scope of responsibility in accordance with the law (*Ministry of Industry Notification on Disposal of Wastes and Discarded Materials of B.E. 2548 (2005 A.D.)*)

3.4.3 Risk of Legal Disputes

On December 30, 2010, the Civil Court received the indictment from a group of persons. Alleged that the company committed an infringement which caused the plaintiff to be damaged, he requested the

court to make a judgment to the company to compensate. And an order prohibiting the company Operate all businesses which are causing pollution or which are causing nuisance to the plaintiff. On February 21, 2019, the Court of First Instance ordered the Company to pay compensation including interest and charges in the amount of Baht 52.04 million, which the Company had already recorded for the loss from litigation in the 2018 financial statements. Appointed to court on October 16, 2019

3.5 Human Rights Risk

Better World Green Public Company Limited operates business strictly under labor laws and has personnel management regulations that promote rights and support development for the growth of personnel at all levels. to respect human rights by treating everyone equally without discrimination Support and promote human rights Avoid actions that violate human rights by striving and maintaining Which working conditions are fair and is a good role model in business operations and other areas

Risk management measures

The Company has announced the “Policy on Labor Practices and Respecting Human Rights” with practical guidelines as a framework. in actions such as respect for the dignity and dignity of the individual, independence, privacy Having legal rights and human rights and benefits of stakeholders Treat everyone equally without discrimination of gender, class or Race The company requires directors, executives and employees of the company to Everyone must strictly adhere to human rights principles. It is regarded as part of the operation and does not support activities that violate international human rights principles.

- Adhere to treating each other equally, fairly, without discrimination. in accordance with the Universal Declaration on Human Rights (United Nations Universal Declaration of Human Rights: UNDHR)
- Perform duties with caution in order to prevent the risk of human rights violations in business operations. Including from those involved in business operations. Monitor human rights respect and promptly report to supervisors to prevent human rights violations.
- No forced labor Labor from human trafficking or illegal child labor including punishment that is physically or mentally abusing employees whether by means of coercion, imprisonment, detention, intimidation, harassment or Use any form of violence human rights and labor

4. Emerging Risk

In addition to managing significant risks, the company also pays attention to emerging risks. As a result of the analysis and risk assessment, it was found that the Company is exposed to the risk of harassment of personal data rights according to the Personal Data Protection Act B.E. Cyber threats to the network and information technology systems that will occur in the future. For more details about emerging risks, the Company has considered risk factors. that affect the company and risk management guidelines as follows:

4.1 Risk from emerging communicable diseases in the future

As a result of future epidemics of emerging infectious diseases, the world is likely to increase due to many factors such as lifestyle changes and behaviors. In addition, technological advances such as convenient transportation. This causes the disease to spread more rapidly. Emerging communicable diseases affect people physically, mentally, socially, economically, indirectly affecting the Company's business operations, both now and in the future, as well as stakeholders related to the Company such as employees and their families, suppliers, shareholders, as well as the wider community and society. As a result, the Company must demonstrate its capability

to respond to incidents in a timely manner and have adaptation guidelines to mitigate impacts as well as take care of stakeholders effectively.

In this regard, the Company has established a Business Continuity Plan (BCP) to respond to such incidents concisely and systematically. The Company has provided tools, machinery and spare parts from other interchangeable sources to reduce various impacts, and has arranged for surveillance and establishment of ad hoc health measures of the Company for proper care and caution of health and safety for executives, employees and related persons, as well as having responsible persons report the situation to senior management continuously.

4.2 Risk of cyber threats to the network and information technology systems that will occur in the future

From the current trends in the development of network systems and information technology systems That has developed rapidly and efficiently to help facilitate and play a role in the management of businesses in various fields. Increasingly, cyber threat models and threats evolve and adapt as well. As a result, businesses must learn to catch up and be prepared. with cyber threat risks to the network and information technology systems that will occur in the future, including There must always be up-to-date modification or prevention measures. To be able to respond and reduce the risk of threats in a timely manner.

Risk management measures

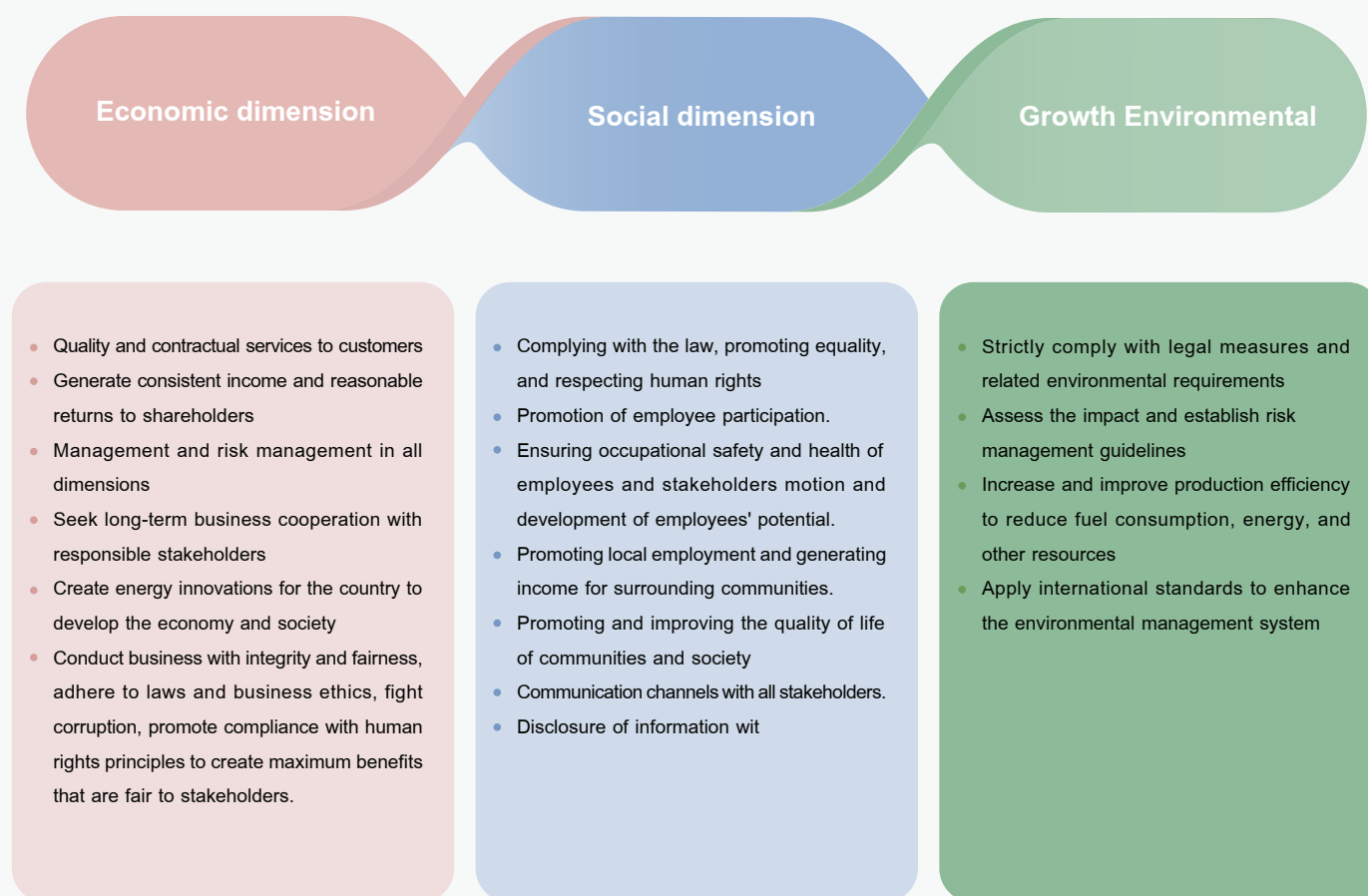
- The company has a plan to develop the personnel currently responsible for having more expertise and skills.
- The company has a policy on information technology. which requires a stable security system to be improved Keep up to date with cyber security and always check the security of the system.
- Including setting up a backup system (Backup System) to maintain business continuity determination in Set a password (Password) to encrypt data files. and to raise awareness and understanding of cyber security practitioners to be cautious and aware at all times
- There is an investment to develop work systems to support new technologies and prevent risks from cyber threats. Including improving the computer network system to be ready for use. To avoid the failure of the network (Network) and the server (Server) so that the system can work continuously. Prevent the destruction (Network) and impose strict security control measures such as computer security systems (Firewall) to determine the right to access information. Laying up a network to set up a backup center to support emergencies in order to be able to conduct business continuously
- Determine operational guidelines to control and prevent risks by defining rules and regulations. about the use of information technology systems Information Technology Disaster Prevention Plan and Back Up Plan are used as a framework to prevent and manage risks related to information security in all areas. for executives and employees at all levels Including internal communications to raise awareness on this issue continuously.

Driving Sustainable Business

Policies, goals, and strategies for sustainable business development

Better World Green Public Company Limited and its subsidiaries (the 'Company') formulated a framework of sustainable development and management, **covering 3 dimensions- economic, social, and environmental**-in an integrated manner to become a successful organization and widely respected by stakeholders. It also defined 15 corporate sustainable development goals in line with the United Nations Sustainable Development Goals (UN SDGs) and the Ten Principles of the United Nations Global Compact (UNGC). In addition, the Company believes that taking responsibility for stakeholders throughout the supply chain and cooperation from stakeholders will help promote the Company's long-term success, thus establishing engagement with all stakeholders through communication channels and activities to help the organization gain perspective, expectations, and recommendations to improve its operations in various areas to achieve the organization's goals sustainably.

Throughout the company set policies and guidelines for efficient, fair and transparent operations, as well as Aiming to promote the creation of a sustainable society and environment. by setting guidelines and the conceptual framework of sustainable development covering Operations in all dimensions along with good corporate governance and participation with stakeholders By using the information technology system available as a tool to help achieve the goal of expanding the business responsibly, the policy is divided into 3 areas as follows.



Sustainability Framework

The company has set a conceptual framework for sustainable development. with practical guidelines in terms of economy, society, environment and Good governance in business operations to achieve the goals set in each area. This will eventually lead to the sustainability of the organization. In 2023, key issues in each dimension and operational guidelines can be summarized as follows

Sustainability Framework



Sustainability strategy covering ESG operations

To support the corporate vision which has the goal of sustainability by being a leader in integrated industrial waste management and management as well as being a global leader in sustainability through environmental management, society and corporate governance (Environment, Society and Governance: ESG) as well as maintaining a good relationship with all groups of stakeholders, has reviewed the sustainability strategic plan in line with the organization's vision to manage ESG risks Building Competitive Advantage as well as creating value for long-term stakeholders in the value chain, taking into account various environmental factors and response to national and global policies. In 2022, the Company has reviewed its sustainability strategy covering ESG operations as follows.

Sustainability Dimensions	Strategies
Corporate Governance	<p>Create transparency using GRC (Governance, Risk and Compliance) strategies through 3 principles including.</p> <ol style="list-style-type: none"> 1. Executive expression 2. Building a strong system 3. Balancing control with efficiency <p>The principles will help build strength from within the organization in accordance with the GRC process, driven through employees, processes, and technology. This results in an effective balance of corporate governance.</p>
Society	<p>Empower communities and society for long-term mutual engagement and growth and support business expansion closer to the community.</p> <ul style="list-style-type: none"> • Manage social investments that create sustainable development and make a positive impact. • ESG for the Society aims to improve public health in community hospitals and health care facilities by managing equipment support. Facilities and locations for effective use.
Environment	<p>Environment Support the circular economy through the following operations.</p> <ul style="list-style-type: none"> • Waste delivery projects, waste management channels that effectively adopt the concept of circular economy to manage waste in both the factory and public sectors and increase the potential of the power plant business from renewable energy. • Increasing the proportion of revenue from businesses and environmentally friendly products.

Creating Shared Value and Caring for Stakeholders

Engaging with stakeholders

Good relationship with stakeholders is an important factor in creating long-term business value. The Company has established an internal unit to communicate and exchange with each group of stakeholders continuously in order to acknowledge the perspectives and expectations of the stakeholders towards the Company's operations. The organization's stakeholders were identified through an analysis of their relevance in the supply chain. From consulting to the management process. The evaluation is based on the impact and influence that occur between each other.

Value Chain

Integrated supply chain management is one of the key factors of the organization's strategy to promote sustainable business operations, so the organization is committed to managing the supply chain in all processes effectively. It takes into account the environment, society, and good corporate governance principles to meet the expectations of all stakeholders in every process throughout the supply chain.



Disposal service

- Become a consultant for clients to aim for It is One Stop Service
- Set reasonable and fair prices.
- Build Brand Awareness



Transportation

- Safe and standard
- No smuggling
- There is a transportation tracking system.



Sorting process

- Bringing industrial waste to separate types
- Dispose appropriately according to type.
- Promote and develop business innovation
- Comply with regulations and laws.



Treat, dispose, and reuse.

- Do not cause any impact on society and the environment.
- Recycled in various ways such as SRF fuel.
- Reduce costs and expenses



After sales service

- Customer Satisfaction
- Complaint Process
- CRM

Supporting Activities Innovation Creation / R&D / Human Resource Management / Partner Selection / Procurement

*Stakeholders throughout the value chain

Customer

- Comprehensive Management
- One Stop Service
- Maintain business ethics.
- Responsibility for products and services
- Complaint handling process

Partners / Business Partners

- Economic trading partner risk assessment
- Environmental, Social and Governance (ESG) risk assessment of suppliers such as human rights.
- Green procurement promotes sustainable business operations.

Employee

- Human resource development
- Compliance with labor laws
- Human Rights Risk Assessment
- Promote equality within the organization
- Engaging Employees
- Occupational health and safety
- Assessment of employee satisfaction

Community

- Encourage waste sorting, such as the home delivery project.
- Promote the 3R concept
- Promote local employment
- Build community engagement
- Satisfaction survey

Regulator

- Comply with regulations and laws
- Comply with environmental regulations
- There is an inspection agency
- Required disclosures
- Cooperate

Stakeholder analysis steps

Consider individuals or groups of people who are expected to be stakeholders of the company, such as influence and impact, as well as other factors appropriately as follows.

1. Evaluate the level of influence of stakeholders on the company. Business operations Impact on the company's finances

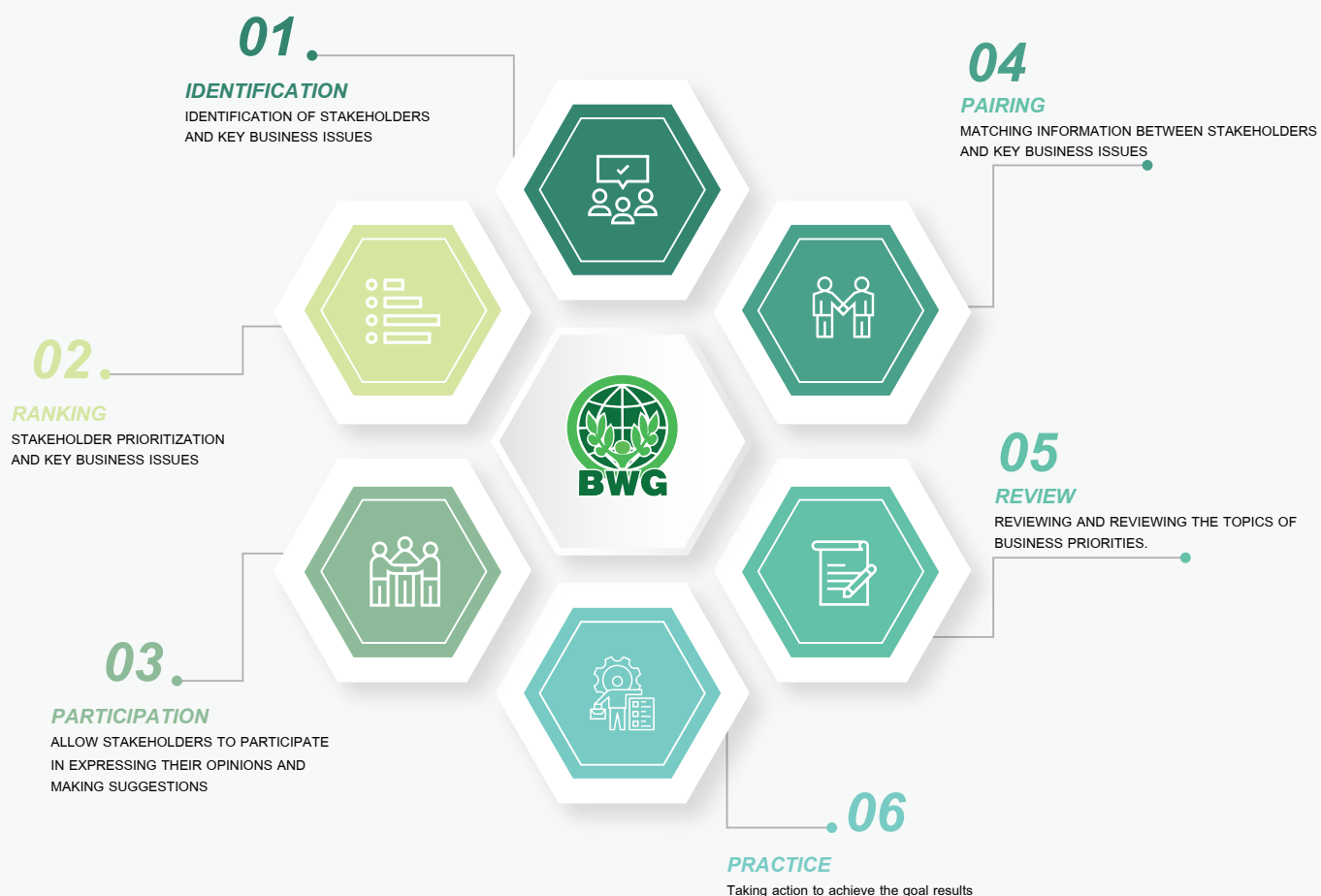
Various rules and regulations

2. Assess the level of impact of the company to stakeholders in all 3 areas: economy, society and environment.
3. Arrange groups in order of stakeholder evaluation: high, medium, and low.





Stakeholder Engagement Process



Continue to engage with stakeholders. Both internal and external stakeholders annually to recognize their views, interests, expectations and concerns. especially economic issues society and environment from each group of stakeholders The unit responsible for each group of stakeholders will identify the group of stakeholders. and an engagement plan according to the engagement process which has the following steps.

Stakeholder Engagement



Stakeholder group building relationships and response

Stakeholders	Participation Guidelines	Examples of issues	Report
Employee 	<ul style="list-style-type: none"> - Town hall - Social Media - Meetings such as monthly meetings, annual executive meetings. - Feedback Box. - Employee Engagement Survey (Annual). - Announcement of news and measures during COVID-19. 	<ul style="list-style-type: none"> - Work safety - Workplace facilitation - Employee welfare - Preparation of socially beneficial projects - Skill development for employees - Corporate news - Activities shared by organizations and executives - Achievements / Awards received by the organization - In-house activities 	<ul style="list-style-type: none"> - Promoting Health and Safety - Attention to safety, occupational health, work environment, and employee happiness - Excellent personnel management strategy - Implementing improvements in line with engagement factors
Partners 	<ul style="list-style-type: none"> - Continuity risk assessment in business operations - Training before audit (annual). - Partner Satisfaction Survey (Annual) - Partner Performance Evaluation (Annual) 	<ul style="list-style-type: none"> - Building engagement and satisfaction throughout the supply chain - Partnering in business growth together - Maintaining quality standards, service delivery, and sustainability in partner's business operations 	<ul style="list-style-type: none"> - Integrated supply chain management - Supervision and compliance - Sustainable supply chain management
Customer 	<ul style="list-style-type: none"> - Customer Visits and Meetings - Customer Seminars - Customer Satisfaction Survey - Activities to strengthen customer-organizational relationships such as providing important festival items, seminars, and talks - Online channels such as Zoom and electronic news 	<ul style="list-style-type: none"> - Quality and safety of using the service - The price is fair and reasonable. - Provide service and presentation responsibly - Transparency in business operations - Details of relevant laws and market trends - The needs and expectations of environmentally sound management processes - Customer concerns during Covid-19 	<ul style="list-style-type: none"> - Customer Relationship Management - Supervision and compliance with regulations - Approaches to exchanging knowledge - Notifying the customer's needs, expectations and concerns to the relevant authorities. and develop relevant operational plans
Shareholders and investors 	<ul style="list-style-type: none"> - One Report - Sustainability Report - Website - Investor relation - Annual shareholder meeting - Factory visits - Quarterly Earnings Statement - Exploring sustainability issues 	<ul style="list-style-type: none"> - Company Results - Business information, goals and vision - Guidelines for employee care during COVID-19 - Sustainability Action - Improvement of business processes such as cost management services - International Sustainability Trends 	<ul style="list-style-type: none"> - Supervision and compliance with regulations - Explaining employee care practices during COVID-19 - Investor Sustainability Response - Actions to Increase Power and Future Business Expansion - Planning for Fixed Cost Management

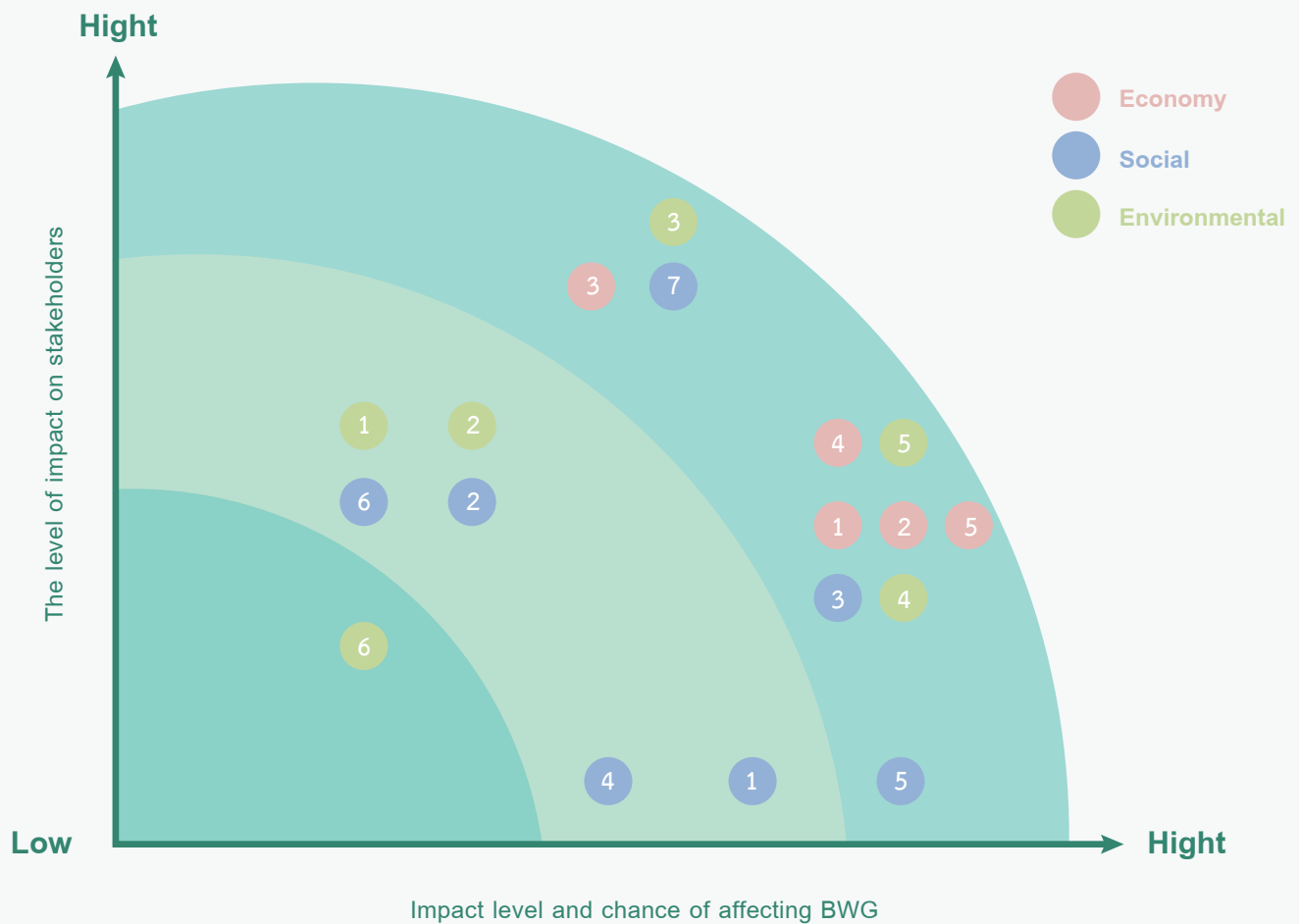
Stakeholders	Participation Guidelines	Examples of issues	Report
Community 	<ul style="list-style-type: none"> - Activities with communities around the area - Field visit and meeting with the community to monitor the progress of jointly operated projects - Surveys using questionnaires 	<ul style="list-style-type: none"> - Create jobs or create careers for communities - Public health and health promotion for communities - Evaluation of impact on communities - Promoting education for communities - Restoring natural resources and environment 	<ul style="list-style-type: none"> - Caring and sharing, creating value for society - Educational Development - Preservation and Cultural Creation - Community and Social Development
Government agencies and regulators 	<ul style="list-style-type: none"> - Participation in hearings and presentations of opinions to law enforcement organized by the government - Participation in various courses organized by government agencies, other agencies, certification - Building relationships through joint operations - Participation in activities and projects of the governing body on an ongoing basis. - Building relationships with other organizations - Preparation of annual reports and sustainability reports 	<ul style="list-style-type: none"> - Transparent Tax Administration and Management - Taking care of the welfare and safety of workers - Ensuring the welfare and safety of human rights workers and the use of legal labor - Proper Social and Environmental Management - Attend meetings or inform ongoing operations 	<ul style="list-style-type: none"> - Supervision and compliance - Promoting health and safety of service users - Safety, Occupational Health, and Working Environment

Principle of selecting important issues (Materiality)

The company operates in a participatory and sustainable way, responding to the needs and expectations of its stakeholders while creating value. To society and the environment, the Company prepares important issues of sustainability by selecting important issues based on the needs and expectations of stakeholders. Each group and other external information together with important issues affecting the Company. The following procedures and principles are as follows



Summary of key sustainability issues in the 2023 report



Economic dimension

1. Sustainability Management
2. Risk management
3. Anti-corruption and corruption
4. Engagement with stakeholders
 - Managing partners and business alliances
 - Treatment of commercial competitors
5. Quality and service management

Social dimension

1. Employee engagement to the organization
2. Fair labor treatment
3. Human Rights
4. Occupational health and environment
5. Human resource development
6. Local employment and career building
7. Responsibility to communities and localities

Environmental dimension

1. Water Management
2. Sound Management
3. Air Management
4. Waste and Waste Management
5. Greenhouse Gas Management
6. Biodiversity

Driving business for sustainability

Sustainability management in the economic dimension

Good corporate governance including transparent operations It is considered an important basis for business operations and growth. Sustainable, the company adheres to business practices under the principles of good corporate governance. and good business ethics. To achieve transparency, fairness and build confidence among all stakeholders.

Board of Directors Be aware of the principles of good corporate governance. which is an important factor in the Company's operations. According to the policy of sustainable growth It also builds confidence among all stakeholders. Board of Directors Therefore, the business structure has been determined. Management system and good corporate governance system To be consistent with the principles. Good corporate governance of the Stock Exchange of Thailand and various international standards By the Board of Directors has prepared and announced a business code of conduct for corporate governance and Including a corporate governance policy that is transparent and verifiable in the management of the company. To protect the rights of all stakeholders. and also encourages shareholders to participate. To control and supervise the operations of the company and has established risk management including new risks so that the company's business It is strong and able to conduct business stably.

In this regard, the Board of Directors has reviewed Consider improving and approve corporate governance policies on an annual basis. By specifying it as a code of conduct To serve as a guideline for the company's business operations. To be transparent, honest, and fair and have social responsibility.

Policy and strategy

The company has a policy on comprehensive industrial waste management. Under the corporate governance guidelines for sustainability and management at the same standard throughout the organization. Including awareness of responsibility for safety. To the environment, society and stakeholders, the company has an operational framework that covers both Environmental, Social, and Governance (ESG) aspects that are part of strong corporate governance

The Board of Directors adheres to the principles of good corporate governance, which is an important foundation for business growth. Sustainability, integrated with environmental, social, and corporate governance (ESG) management strategies as part of the in business that will help promote sustainable business development In addition, there has been a push for good corporate governance through the culture within the organization which covers the aspect of adhering to correctness and build confidence among all stakeholders. By operating in accordance with the guidelines The Chief Executive Officer has been assigned responsibility for business operations. along with good corporate governance of the company It also attaches great importance to the United Nations Sustainable Development Goals (SDGs). Including giving importance to disclosing information that is accurate, complete, and transparent with the following guidelines:

- The Company has continuously held Corporate Governance Committee meetings to respond to sustainability policies and strategies.
- Employees receive complete training in business ethics.
- Disclosing sustainability reports through company reports continuously.

	2022	2023	Target 2023	Target 2027
Review of organizational policies that promote sustainability.	✓	✓	✓	✓
Proportion of meeting attendance of the Corporate Governance Committee.	100%	100%	100%	100%
Employees receive training on business ethics.	100%	100%	100%	100%

Risk management

Risk management is a mechanism for identifying trends and problems that may affect business operations. The Company has established a Risk Management Unit to supervise management risk efficiency So that the organization can run its business efficiently and achieve its goals. and effective risk management and can also create value for all stakeholder groups Under the management policy framework enterprise risk Including creating awareness among all employees of the organization's risk operations guidelines. To ensure that risk management procedures and methods are systematic and run in the same direction throughout the organization.

	2022	2023	Target 2023	Target 2027
Managing, monitoring, and reviewing department-level risks.	100%	100%	100%	100%
Risk management covers ESG-related issues.	✓	✓	✓	✓

Anti-corruption

The company places importance on managing the anti-corruption process. By specifying it as a policy and to have appropriate supervision and internal control systems. To serve as a guideline for strict adherence within the organization As well as constantly reviewing and evaluating the suitability of operating processes and practices. To create a culture in the organization regarding operations that is transparent, fair and follows the principles of corporate governance Business ethics in combating corruption and readiness. with the challenges in each changing situation. In addition, the company also builds confidence among all stakeholders. To support sustainable business growth.

	2022	2023	Target 2023	Target 2027
Number of complaints about corruption in the organization.	0%	0%	0%	0%
Employees in the organization are informed about the organization's anti-corruption policy.	✓	✓	✓	✓

Participation with stakeholders

The Company places importance on sustainable business operations with social and environmental responsibility, which includes. Stakeholder participation It is considered another important factor in creating value for the business in the long run. and to ensure that the company There is communication with stakeholder groups. and listening to the opinions of all groups of the company's stakeholders effectively By being open to listening to opinions and suggestions from all stakeholders, it will affect the achievement of the goal of being a developed and growing organization. Sustainably along with being able to create maximum benefits

	2022	2023	Target 2023	Target 2027
Significant number of complaints from stakeholders.	0%	0%	0%	0%
Proportion of complaints resolved through the management process complaints.	100%	100%	100%	100%

Partner management and business partners

Partner assessment

The company has established guidelines for evaluating suppliers and contractors. It consists of the process of considering and checking the preliminary qualifications of partners and contractors. whether the qualifications meet the standards that have been set or not While important partners and contractors who conduct business with the company At present, there must be additional assessment, including a comprehensive sustainability risk assessment (ESG), economic, social, and environmental aspects. Including the evaluation of performance in the past year. Inspection in the workplace It also evaluates the relationship of that product/service seller with the company according to the requirements and standards of the environmental management system (ISO 14001) as well as the conditions set by the company.

Products and services under the purchasing process	Supplier Risk Assessment for 2023		
	(Supplier Segmentation)	(Performance Evaluation)	(Supplier Selection)
<ul style="list-style-type: none"> Selection of trading partners with qualifications in accordance with the Company's procurement criteria. (Pre-qualification) 	<ul style="list-style-type: none"> Grouping suppliers according to priorities and risks affecting sustainability and risks affecting the procurement process. (Supplier Risk Assessment) (Supplier Selection) 	<ul style="list-style-type: none"> Annual supplier satisfaction assessment to promote and support development and Improving sustainable business practices 	<ul style="list-style-type: none"> Arrange for trading partners to be informed of the evaluation results so that trading partners can express their opinions and suggestions in order to strengthen the potential of doing business together.
<ul style="list-style-type: none"> Quality assessment and bidding process. (Price Performance) 	<ul style="list-style-type: none"> (Performance Evaluation) 	<ul style="list-style-type: none"> Annual review and evaluation of partners' performance, including sharing of opinions to develop partners' work potential. 	
<ul style="list-style-type: none"> Sustainability assessment of key trading partners. (ESG Criteria) 	<ul style="list-style-type: none"> Evaluation of key trading partners regarding ESG, which is an on-site evaluation. (On-Site ESG) 		

Promote the development of partners and business partners

The company places importance on developing partners in the business chain, including business partners, business partners, as well as contractors To reduce risks and social and environmental impacts. Aiming to build confidence among stakeholders in all sectors that the company has managed to take care of business partners and partners. as well as the Company's contractors appropriately. There are also guidelines to support the development of work efficiency to be better and in line with the company's standards as follows

1. Support for partners and contractors who deliver products and main services with quality and standards according to conditions
2. Promote development in business operations processes and obtain management system certification that complies with international standards such as ISO 9001, ISO 14001, OSHA 18000.
3. Promote business development and expansion by promoting knowledge and advice in expanding business in areas that the Company Have expert knowledge










4. Annual assessment of key trading partners in the field of ESG.



Creating a business alliance group

The company supports creativity and promotes stakeholder participation. To develop innovations that create a balance between value for communities, society and the environment. Along with sustainable business growth, there are organizations and institutions and various agencies in which the company participates and creates networks in various forms So that business operations can meet the goals Economic, social and environmental aspects To be more effective in 2023, the company has coordinated and participated with various agencies as follows

Organization name		Status/Role
	Thai Institute of Directors Association (IOD)	member
	Federation of Thai Industries (FTI)	member
	Department of Industrial Works	Project participants
	Thai Listed Companies Association	member
	Thai Investors Association	member
	Environmental Management Industry Group	member
	Project to promote industrial factories to have sustainable social and community responsibility	Project participants
	Thai Private Sector Action Coalition Project in combating corruption (CAC)	member
	Greenhouse Gas Management Organization (Public Organization)	Project participants

Quality and service management

Quality and service management It is considered a key factor in conducting business in various aspects, whether it is concreteness. Of service, reliability in service Responding to customer needs Creating confidence for service recipients and expectations of stakeholders.

Therefore, the satisfaction of service users as customers It is considered the heart of the company's business operations. Therefore, we are aware of the importance of taking care of and listen to opinions from customers in order to improve and develop operations and services of the company To meet international standards.

	2022	2023	Target 2023	Target 2027
Average customer satisfaction score	86.82%	92%	> 85%	> 85%
Customer complaints have been resolved and improved.	✓	✓	✓	✓

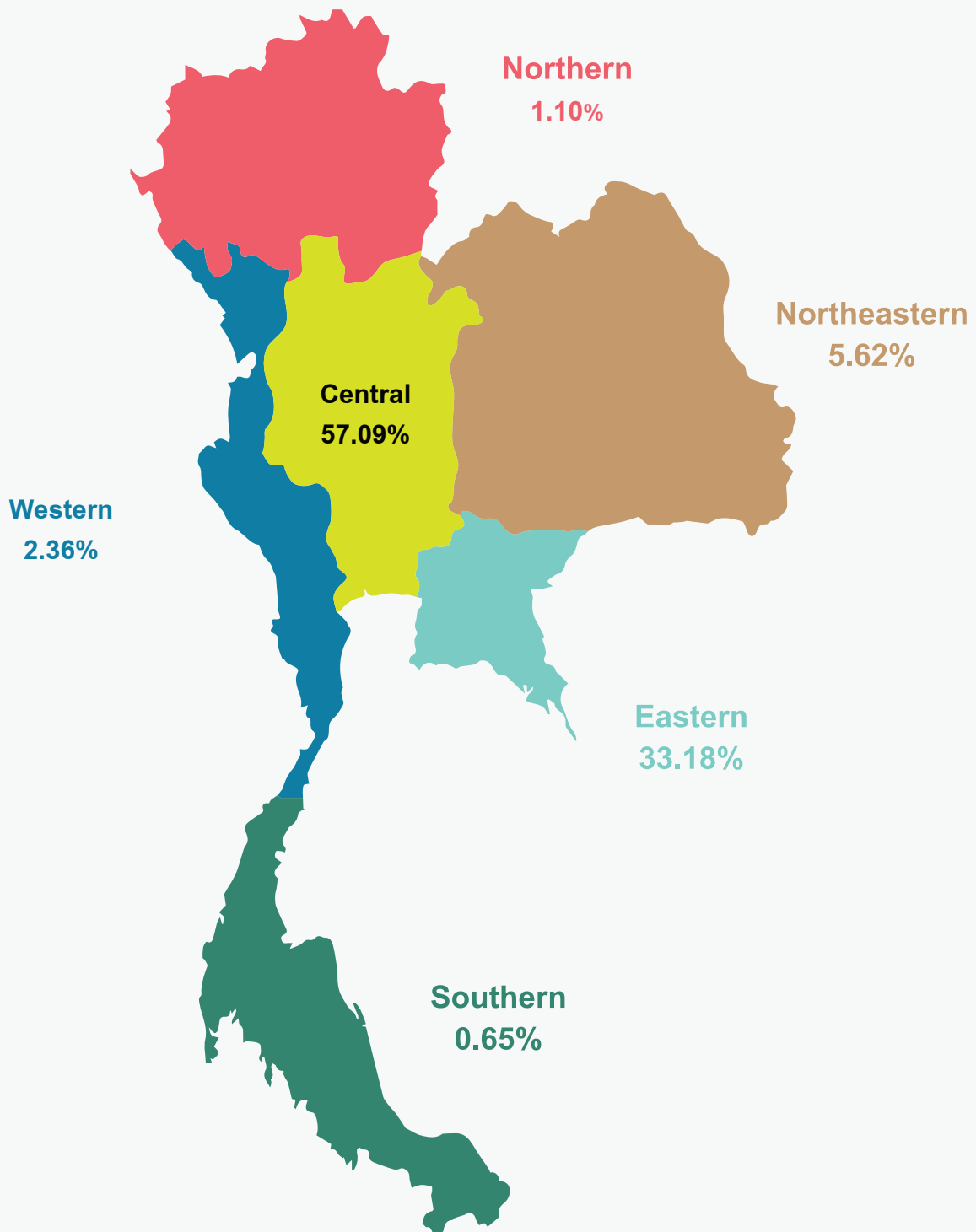
Average customer satisfaction score

2021	2022	2023
88.32%	86.82%	92%

From the results of the company's customer satisfaction survey. We have collected and reviewed the issues that have arisen and found that. In 2023, customers are satisfied. It has an average score of 92%, which decreased from 2022 by 6%, due to improvements in the service center and personnel development according to feedback received from customers in 2022.

The Company has guidelines for resolving and improving such issues, such as improving and developing services. Of various related departments To provide convenience to customers who use the service and try to reduce operating time. By using technology to help in the work process more and more. But in terms of the issue of adjusting the price of services It is a result of the current economic situation, including oil prices, inflation, and rising interest rates. Which makes the company have higher costs and need to adapt in order to maintain service standards Therefore, it is necessary to increase prices in some affected businesses.

Number of customers using the service separated by region in 2023



Customer privacy information

The company has policies and guidelines for maintaining all customer information. Which will not be disclosed and will not be used for any other benefit. Without the consent or permission of the customer In the purchase and sale contract. There will be conditions specifying the requirements for maintaining confidential information of the contracting party to aim to build customer confidence in the company. And prevent damage that may occur later.

Sustainability management in the social dimension

Human resource management

The company sees the importance of personnel within the organization. and focus on effective human resource management To increase potential and expertise in performing tasks for employees which is part of supporting and strengthening growth of the business, starting with providing opportunities and supporting employees to increase their knowledge and skills in various areas, including improving regulations different practices To upgrade and keep up with the times Moreover, we focus on adapting under the new way of life. by policy design. To be flexible and encourage employees to learn additional skills together. Also in order to keep up with development. The leaps and bounds of technology in today's era that is changing rapidly (Technology Disruption) management. Human resources for efficiency Therefore, it is an important part of the company's business operations. To drive the organization into the future Stably and sustainably.

Community and social care

Community and society are important stakeholders in business development for success and sustainable growth. The Company recognizes the importance of participating in the development of the quality of life of communities, society, and all stakeholders. cotton Do set strategy. Community and social development Through various activity formats in line with needs and expectations of each group of stakeholders appropriately It is also consistent with the company's policy. About caring for society and the environment that focuses on creating positive impacts. To all stakeholders To achieve sustainable development and growth

Employee commitment to the organization

Every employee is considered an important resource. and is the heart of expanding business growth. In addition to helping drive business It also helps increase the competitiveness of the organization. The company Therefore, it is important to take care of and treat employees. By supporting the development of knowledge and ability and adhering to standards for good labor treatment according to international principles. To lead the organization to grow steadily and sustainably.

	2022	2023	Target 2023	Target 2027
Level of employee commitment to the organization	84.1%	86.3%	> 78%	> 80%

In 2023, the company assessed the level of employee commitment to the organization as high as x %, which reflects the success of the organization's approach to taking care of human resources effectively and planning policies that help support and develop individuals. of the organization for the goal of moving towards sustainable development.

Treating labor fairly

Promote equality

The company is aware of the importance of treating labor fairly. By treating employees equally Equal and non-discriminatory It is based on human values. and does not take into account differences in race, religion, skin color, gender, age, including people with disabilities and basic human rights of humans which is a basic element for the organization's business operations Therefore, a system for taking care of employees has been established thoroughly and fairly. From the hiring process and fair employment conditions Including considering performance results under a fair performance evaluation process.

As well as providing various welfare benefits for employees as required by law. The focus is on allowing employees to work safely. and have proper hygiene in the workplace with an appropriate environment In addition, the company It also takes into account stakeholders in every sector. Equally related To move towards becoming a model organization and for sustainable growth of the company.

	2022	2023	Target 2023	Target 2027
The proportion of female employees is more than 30 %	43.77%	33%	> 30%	> 40%
The proportion of female executives is more than 30 %	60%	67%	> 30%	> 40%
Support employment of people with disabilities	✓	✓	✓	✓

Human rights

The company is aware of the importance of respecting human rights. which is a basic element for conducting business, which presents opportunities. This causes human rights violations throughout the value chain to occur both directly and indirectly. together with the current requirements. Human rights violations are becoming more intense. Therefore making the company You must prepare to deal with situations and expectations. Of stakeholders in such areas and ready to be a model for human rights By adhering to the principle of respecting human rights throughout the value chain of the company's business operations Therefore, it is the origin of ideology. and guidelines for operations to demonstrate continued respect for human rights

	2022	2023	Target 2023	Target 2027
Every department within the organization Received a human rights audit.	✓	✓	✓	✓
Supplier groups have been assessed for human rights risks.	✓	✓	✓	✓
Number of significant human rights complaints (cases)	0	0	0	0

Occupational health and working environment

Occupational health and a safe working environment are important matters in our operations. which if there is no standard Or appropriate methods of dealing with it may cause it to be a risk factor in the future. The company therefore has measures to support its work appropriately. To provide employees and contractors under the supervision of the organization a good working environment and to create participation. Confidence in working and building commitment to the organization as well. As a result, the business can operate continuously and sustainably.

	2022	2023	Target 2023	Target 2027
Employee injury (case)	2	0	0	0
Number of employees killed while working (cases)	0	0	0	0

Sustainability management in the environmental dimension

Changes in urban society and including changes in technology which leads to impacts Environmental aspects such as the increased rate of greenhouse gas emissions. City garbage problem Scarcity of water and food, forest areas and natural resources are decreasing. That is the main cause of climate change. That causes the business sector to adapt. Both in the legal field and government regulations that must consider environmental impacts in business operations.

The company is committed to maintaining a balance between growth and sustainability. (Sustainability) especially. Regarding the efficient use of resources and managing waste from the production process as much as possible By taking care of garbage and waste problems in society properly, including treating, eliminating, and reusing them for new use. With modern and efficient processes Following the circular economy approach that creates maximum eco-efficiency. (Eco-Efficiency and Circular Economy) In addition, the company is aware of the relationship between the community and the local ecosystem. including influences on the environment It affects the lives of everyone in society. It is also aware of the impacts that arise from business operations. The company therefore places importance on managing impacts both inside and outside the organization. as well as promoting learning and awareness of environmental issues This is to ensure that the company's environmental management guidelines not only help reduce negative impacts on the environment to a minimum. But it also creates a positive impact in helping reduce environmental problems at the same time.

Under the quality, environment, occupational health and safety policy and social responsibility

- Comply with laws and regulations regarding quality, environment, and safety. as well as customer requirements.
- Prevent and reduce pollution caused by industrial waste transportation, treatment, and disposal operations. as well as using available natural resources for maximum benefit and efficiency.
- Train and instill employees with awareness of safety and risks arising from their work. Including having conscience and responsibility for the environment.
- Support and promote a safe environment and workplace. to eliminate danger Reduce accidents, risks, injuries, illnesses and diseases caused by work. in every department of the organization.
- Listen to opinions and give advice to promote participation of all groups of workers and stakeholders.

Promote environmental sustainability

The Company has guidelines for comprehensive environmental management in each issue that receives attention. From all stakeholders By adhering to the criteria and international guidelines Blended into the management process such as ISO 14001:2015 standards, Global Reporting Initiative (GRI) reporting guidelines and CSR social responsibility standards (ISO 26000) under the CSR - DIW project to serve as a regulatory framework. and is a measure for developing the management system together along with complying with rules, regulations, environmental laws, and related laws

Policies and guidelines

The company conducts business with participation and responsibility to communities and society, giving importance to compliance with standards related to safety, security, hygiene and the environment correctly and appropriately. and consider the impact towards natural resources and the environment. The guidelines are as follows.

1. Give importance to community and social activities, focusing on the development of society, communities, and the environment, aiming to create and conserve natural resources. Including supporting education for youth and supporting public benefit activities for underprivileged communities. To be a strong community self-reliant.
2. Return part of the profits to activities that will contribute to social creativity and the environment regularly.
3. Create awareness of social responsibility. and environment among employees at all levels continuously.
4. Comply and cooperate or control for strict compliance with the intent of the law and regulations issued by regulatory agencies.
5. Adhere to democracy and encourage employees to exercise various rights according to the Constitution of the Kingdom as well as various laws related.
6. Establish a complaint system on matters that may have an impact on the community. Carry out a cause investigation improve and report the results of operations to the complainant in a timely manner.
7. Provide quick response and be effective in responding to events that affect the community and environment Due to the operations of the company By fully cooperating with government officials and related agencies.
8. Do not do anything. that results in damage to natural resources and the environment More than required by law.
9. Do not support any activities. that is a threat to society or good morals and/or promotes vices.

Environmental management issues	2022	2023	Target 2023	Target 2027
Complaints related to environmental issues	0	0	0	0
Chemical spill event	0	0	0	0
Incidents of environmental practices that do not comply with the law	0	0	0	0

Water management

Water is considered an important basic resource for living. Consumption and various human activities and is also an important part of operations in every industrial sector. The company operates a complete industrial waste management business. Therefore, we place great importance on managing and improving water quality. Therefore, the company is committed to sustainable water management. According to the concept of circular economy (Circular Economy) by using water resources in the most worthwhile and beneficial manner. In the production process of the company The short-term and long-term water consumption targets are set in 2027.

Policies and guidelines

The company has a policy for water management in order to have the most economical and efficient use of water. By adhering to the 3Rs principle (Reduce, Reuse, Recycle) starting from reducing water use, reusing it, and treating it for reuse. According to the concept of circular economy (Circular Economy) along with enhancing employees' awareness of using water economically and knowing its value.

Management guidelines

The company has a comprehensive water management framework. Using the 3Rs strategy (Reduce, Reuse, Recycle) to focus on using water to its fullest potential. From the beginning of the production chain To continuously increase the water circulation cycle in the system Both focus on management and various measures to support the most worthwhile use of resources. Therefore saw the importance of recycling water resources as much as possible. To reduce the amount of wastewater released There is also quality control as required by law. Under the company's environmental management policy It also collects data on business water usage to provide information for management. There are measures to measure water quality before releasing it outside, which are measured by relevant agencies.

	Target 2023	Performance 2023	Target 2027
Water consumption within the Saraburi Center building (cubic meter/per day)	≤ 57.87	30	≤ 57.87
Water consumption within the Ayutthaya Center building (cubic meter/per day)	≤ 40	35.38	≤ 25
Rate of wastewater that is treated and reused (Saraburi Center)	100%	100%	100%

Sound Management

Noise pollution This is another issue that the company gives importance to because noise pollution may cause negative impacts on society and the surrounding environment. This may cause negative effects on the health of employees, nearby residents and commuters therefore. In order to prevent and control such problems, the company has established measures. In taking action and setting long-term goals in 2027, setting a target for noise pollution complaints to be zero, and total volume Values are within all standard criteria.

Policies and guidelines

The company has established policies and measures to control noise. To limit noise, there is equipment to measure values throughout the operation, that is calculated correctly Accurate and modern In addition, there are regular measurements performed by the company operating under social and environmental management policies and systems, that shows the company's commitment In being committed to taking care of the environment and being socially responsible.

Management guidelines

The company monitors noise levels both in the work area and nearby community areas. It has been measured both Saraburi Center and Ayutthaya Center as follows:

Work area : Monitor the 8-hour average noise level in the work area. It was found that the noise level was It is within the specified standard, which is not more than 85 decibels (A). However, in the operating area, the company has designated it as a hearing conservation area and has established measures. To enter the area and measure the noise level every year To prevent exposure to loud noises

Community : Monitor 24-hour average noise levels and peak noise levels every 6 months in local and community areas. It was found that all noise levels were within the established standards, which were not more than 70 decibels (A) and not more than 115 decibels (A), respectively.

To control and prevent impacts on the communities surrounding the company. Including the health of employees Along with measures to control and prevent potential impacts, such as installing sound quality measuring equipment. By measuring, monitoring and evaluating regularly.

	Target 2023	Performance 2023	Target 2027
Number of noise pollution complaints	0	0	0
The noise level is within the standard of Saraburi Center (%)	100%	100%	100%
The noise level is within the Ayutthaya Center standard (%)	100%	100%	100%

Air management

Consideration of the effects of air pollution It is one of the things that the company gives importance to because of dust problems and Various pollutants that arise from the production process of businesses It may affect the health of people in the area and nearby communities. The company has set standards for inspecting, supervising, and dealing with air pollution from the beginning of the process to the end of the process of elimination and setting goals for air management services both in the short term and in the long term. The goal is set within 2027. There must be no complaints about air pollution. and air pollution values must remain within the standards.

Policies and guidelines

The company has a policy to control air pollution in every step of its operations. Taking into account the negative impacts on the environment that may occur. and find guidelines for mitigating impacts as much as possible through using modern tools and technology to measure values for accuracy and verification It also requires that important environmental information be reported to the Executive Committee on a regular basis to ensure that the departments responsible for the operations of each area operate has been followed and closely monitor environmental impacts To reflect environmental governance at all operational levels.

Management guidelines

The company has careful business practices in order to avoid negative impacts or impact on natural resources. and environment that exceeds the law Management has been in place since the beginning of design. and install highly efficient technology at an international level Control the production process with excellence As well as measuring the air quality around the source area. and the air quality in the atmosphere in the surrounding area regularly Using measurements from outside air quality inspectors. In addition, the working process of the wastewater treatment system has been improved. and product storage tank inside to be a closed system

Control odors and volatile organic compounds To reduce odors that will cause problems And during the maintenance shutdown, operations are controlled to be a closed system. And there are measures according to maintenance guidelines to build confidence. and reduce the impact on communities surrounding the administrative center

	Target 2023	Performance 2023	Target 2027
Number of air pollution complaints	0	0	0
Air pollution ventilation does not exceed standard values.	100%	100%	100%

Garbage and waste management

The company aims to achieve its waste management goals. According to the concept of circular economy (Circular Economy), there are also measures to reuse trash and waste within the office for maximum benefit. along with enhancing sustainability By setting goals both in the short term and in the long term.

Policy and strategy

The company has established a policy for efficient garbage and waste management services for sustainability, with a policy to encourage employees to reduce garbage and waste generation from the source. and implement Mitigation Hierarchy measures, including avoid (Avoid), reduce (Minimize), re-use (Re-Use), recycle (Recycling) along with compliance with relevant laws strictly.

Management guidelines

The company has garbage and waste management starting with changing the way of working. Whether it is chemical preparation. In analyzing samples with consideration to reducing environmental impacts. And there is a system for separating and processing industrial waste for use. Which is also called Fuel products from industrial waste (SRF) are fuel blocks from industrial waste. It will be used. It is a fuel for generating electricity produced by Earth Tech Environment Public Company Limited (ETC), which is the main purchaser. and in the disposal of certain types of waste materials that cannot be used again or are hazardous industrial waste. will be burned and disposed of correctly according to academic principles and safety with modern technological mechanisms and environmentally friendly services by Akkhi Prakan Public Company Limited (AKP)

In addition to waste management in the office, the company has a project to reduce and separate waste within the office. To separate types of waste that can be reused By campaigning for employees to use resources economically and know their value by adhering to the principles of Mitigation Hierarchy, including avoid (Avoid), reduce (Minimize), re-use (Re-Use), recycle (Recycling). To reduce the amount of waste disposal and landfill waste to be as efficient and effective as possible, and to evaluate the number of significant waste leaks from the work process to check work efficiency. and reduce environmental impacts that may occur

	Target 2023	Performance 2023	Target 2027
Separate waste within the office for reuse (Saraburi Center)	> 30%	75.79%	> 50%
Separate waste within the office for reuse (Ayutthaya Center)	> 15%	24.03%	> 50%
Number of significant waste leaks from work processes (times)	0	0	0

Innovation to help care for the environment

Sludge suction boat

In carrying out work to restore areas from contamination with hazardous substances in streams or wastewater sources in areas at risk to the spread of hazardous substances into the environment or community Due to the limitations on the environmental impact of the operation area, heavy or general machinery cannot be used for recovery operations.

Better World Green Public Company Limited has invented an appropriate contamination remediation process in the year 2022. It can operate even in hard-to-reach areas. wilderness area It is agile, easy to move, and can be adjusted for a variety of uses. In every area, operating with a simple working system. And most importantly, it is extremely safe for the environment. With the process of recovering sediment contaminated with hazardous substances in a closed management system using a sediment suction boat.

Work efficiency

Highlights of the recovery of sediment contaminated with hazardous substances in a closed management system using a sediment suction boat. is to work on restoring areas contaminated with hazardous substances in the form of contaminated sediment. By causing the least impact on the environment. able to carry out work. In areas at risk of contamination or areas that are difficult to access and general machinery cannot work The technology for recovering sediment contaminated with hazardous substances using sediment suction boats has been proven in real work Klity Creek Restoration Project from Lead Contamination Kanchanaburi Province Both in Phase 1 and Phase 2 for a period of more than 5 years in collaboration with the Pollution Control Department.



Greenhouse gas management

Climate change Greenhouse gas emissions are an important international issue that the world pays attention to. and realize that climate change It may affect business operations in every sector. The company is committed to reduce greenhouse gas emissions, operating the business itself to achieve true environmental sustainability and has set Business strategies that focus on managing risks and opportunities related to climate change. The assessment of such risks and opportunities is part of the organization's risk management process.

Policy and strategy

The company has a policy to reduce greenhouse gas emissions. Greenhouse gas emissions are reported based on principles. and methods according to the organization's carbon footprint assessment guidelines (5th revised edition, January 2021) prepared by the Greenhouse Gas Management Organization (Public Organization) along with the policy of increasing production efficiency and regularly inspecting the operation of machinery. along with always evaluating the environment within the work location To aim for the organization to reach its set goals.

Management guidelines

The company has measures to reduce the amount of greenhouse gas emissions from operating activities. Since the transportation process by Better Transport Company Limited (BWT) provides storage and transportation services for waste or unused materials. The transportation vehicles are specially designed to be appropriate and meet international standards that are safe for the environment. There are also measures to check the car's performance regularly to maintain efficiency in fuel energy use Leads to direct greenhouse gas emissions and reduced pollution. In addition, the company there are also measures to accommodate physical risks. The company has plans and guidelines for emergency operations (BCP) in the event of various disaster events. that is a result of climate change Ready to report the situation

The company places importance on management to reduce greenhouse gas problems. It was found that the business activity with the greatest amount of greenhouse gas emissions is the use of electricity from air conditioners in offices. and the use of fuel from the organization's vehicles. The company therefore has measures to continuously maintain air conditioners according to the energy conservation plan.

Performance

	Various activities and projects	Results of operations 2023
Saraburi Center	1. Waste separation activities for use in production it is Solid Recovered Fuel (SRF) waste fuel.	Reduce greenhouse gas emissions by 28.124 tons of carbon dioxide equivalent (tCO ₂ e). Reduce emissions more than the base year by 555.72%
	2. Project activities for separating waste for recycling	Reduce greenhouse gas emissions by 3.769 tons of carbon dioxide equivalent (tCO ₂ e) Reduce emissions more than the base year by 503.04%

**Use 2018 as the base year for calculation.*

Saraburi Center

The amount of greenhouse gas emissions that organizations release in 2022 that are certified within 2023, which can be classified into 3 Scopes as follows:

- Scope 1** Is the calculation of the direct carbon footprint from the production process or operation. direct operations of the organization Both burning in place mobile combustion and leakage and other channels
- Scope2** Is the calculation of indirect carbon footprint from energy use. both electrical energy Thermal energy or steam This is considered to be an indirect greenhouse gas release. that are not caused by production in the organization.
- Scope 3** Is the calculation of other indirect carbon footprints.

Greenhouse gas emissions rate	2018	2021	2022	2023	change *
Greenhouse gas emissions rate per product unit (Saraburi Center)	0.005 TonCO ₂ e	0.0035 TonCO ₂ e	0.0176 TonCO ₂ e	0.170 TonCO ₂ e	31.12%
Verifier	V GREEN KU CO., LTD.				

*Use 2018 as the base year for calculation.

Better World Green Public Company Limited (BWG) has joined the Greenhouse Gas Management Organization project. (Public Organization) In the year 2023



Biodiversity

This is due to the reason why biological diversity is threatened. It is the conduct of various human activities that have negative external impacts on biodiversity. including climate change that create an impact on biodiversity. The Company has guidelines for protecting and preserving biodiversity. of the ecosystem through comprehensive and appropriate governance Including responsible business management. In addition, the company has organized various projects and activities to promote more knowledge and support regarding biodiversity.

Policy and strategy

The company has a policy for sustainable biodiversity management. By assessing risks, analyzing project impacts, reducing destruction, maintaining and restoring ecosystems. Monitor and survey biological diversity and enhance knowledge. Understanding for communities and stakeholders in preserving, restoring ecosystems and using resources sustainably.

Management guidelines

The company has guidelines for operating in the area of biodiversity. By assessing risks and reducing impacts towards biological diversity There is good environmental management and close monitoring of biodiversity. Regularly Because natural resources are used in business operations, the Company has a duty to take care of and manage the area. To ensure that the company's projects It will not create an impact on the ecosystem and biodiversity. By evaluating the factory location as an area at risk of extinction of rare plants and animals or not. Assess risks and analyze impacts the project will have to biodiversity in the project area This is very important and must be carried out according to the standards set by law. Strictly and internationally The risk analysis and assessment process is carried out according to the criteria of Environmental Impact Assessment (EIA) established by environmental regulatory agencies. There will be a team of experts collecting biodiversity data.

From the assessment of factory locations, the company has all factories located in purple areas. which is a usable area. For industrial and warehouse land, it includes the Industrial Waste Administration and Management Center located in Huai Haeng Subdistrict, Kaeng Khoi District, Saraburi Province, and the Renewable Energy Center. Located in the Nakhon Luang Industrial Estate. Bang Phra Khru Subdistrict, Nakhon Luang District Phra Nakhon Si Ayutthaya Province and Better West Care Company Limited are located in Saha Rattana Nakhon Industrial Estate. Phra Nakhon Si Ayutthaya Province

No companies or businesses are located in the vicinity of protected or conservation areas. Due to it being an important area It has value to the environment and culture. As determined by the National Parks and Protected Areas Committee WCPA (World Commission on Protected Areas) In addition, the company A diversity risk assessment has been carried out. Basic biology in every area To ensure that business operations will not affect biodiversity, nature, and living things. For the company Continue to grow while balancing environmental sustainability.

	Target 2023	Performance 2023	Target 2027
Number of complaints about biodiversity	0	0	0

Energy Management

Energy is one of the main factors that are important to business operations. This is because there may be a problem of energy shortages and also the negative effects of greenhouse gas emissions from using energy without value and without maximum efficiency. The company is aware of the problem. In terms of energy, we therefore give importance to efficient energy management and control energy use. Including improving and increasing energy efficiency. To help support the reduction of greenhouse gas emissions and move towards the concept of a low-carbon economy. The goal has been set to reduce energy use, and increase energy efficiency Including giving importance to increasing the proportion of using renewable energy (Renewable Energy) that will result in lower business energy production costs. Can help reduce the rate of greenhouse gas emissions together.

Policies and guidelines

The company has a policy to manage energy use for maximum efficiency. By inspecting and maintaining machinery Improve production efficiency and reduce unnecessary energy consumption. In order to avoid unnecessary interruption of operations, that may cause production efficiency to decrease Along with cultivating awareness of the value of energy among employees. In addition, the company There is also a project to reduce energy use to achieve environmental sustainability.

Management guidelines

The company is committed to using energy for maximum value and efficiency. An environmental management working group has also been established to be responsible for monitoring and inspecting energy performance. There are measures to increase efficiency in various steps, with the main strategy being to control electricity use in the production process of mixed fuels and treatment systems. In addition, there is regular maintenance of machinery and equipment. Along with cultivating awareness of the worthwhile use of electricity. To reduce energy loss and reduce the company's expenses. To aim to reduce environmental impacts and increase business operations along with sustainable development.

	Target 2023	Performance 2023	Target 2027
Energy consumption rate per product unit (Megajoules/ton) Saraburi Center *Use 2018 as the base year for calculation.	≤ 33.09 MJ/Ton	39.72 MJ/Ton	≤ 30 MJ/Ton
Energy consumption rate per product unit (megajoules/ton) Ayutthaya Center *Use 2022 as the base year for calculation.	≤ 90 MJ/Ton	80.61 MJ/Ton	≤ 85 MJ/Ton

Saraburi Center

Energy Management	2022	2023	change *
Energy consumption is reduced per product unit. (mega joules/ton)	4.58	6.63	
Decreased from normal operations	13.34%	20.02%	-
Reduced expenses (baht/unit)	decreased 5.09	decreased 3.67	
or reduced from normal operating expenses	13.34%	9.98%	-

Ayutthaya Center

Energy Management	2022	2023	change *
Energy consumption is reduced per product unit. (mega joules/ton)	9.41	9.39	
Decreased from normal operations	10.45%	10.43%	-
Reduced expenses (baht/unit)	decreased 39.52	decreased 5.09	
or reduced from normal operating expenses	10.46%	8.79%	-

* Saraburi Center using the operating results of 2020 as the base year for comparison

* Ayutthaya Center using the operating results of 2020 as the base year for comparison

Performance to achieve the goal of sustainability

ECONOMIC	Goal 2023	Performance of the year 2023	Goals for the year 2027
1. Sustainability Management <ul style="list-style-type: none"> Review the organization's policies that promote sustainability. Meeting attendance ratio of the Corporate Governance Committee Training for new employees on business ethics. 	✓ 100% 100%	✓ 100% 100%	✓ 100% 100%
2. Risk Management <ul style="list-style-type: none"> Managing, monitoring and reviewing risks at the department level. Risk management covers ESG-related issues 	100% ✓	100% ✓	100% ✓
3. Anti-corruption <ul style="list-style-type: none"> Number of corruption complaints in the organization. Employees in the organization are informed about the anti-corruption policy. 	0 cases 100%	0 cases 100%	0 cases 100%
4. Engaging with stakeholders <ul style="list-style-type: none"> Significant number of complaints from stakeholders. The proportion of complaints resolved. through the complaint handling process 	0 cases 100%	0 cases 100%	0 cases 100%
5. Quality management and administration <ul style="list-style-type: none"> Average customer satisfaction score. Customer complaints are resolved and improved. 	> 85% ✓	92% ✓	85% ✓

SOCIAL	Goal 2023	Performance of the year 2023	Goals for the year 2027
1. Employee commitment to the organization			
<ul style="list-style-type: none"> The level of employee commitment to the organization. 	≥ 78%	86.3%	≥ 80%
2. Fair labor treatment			
<ul style="list-style-type: none"> The proportion of female employees is more than 30%. 	≥ 30%	33%	≥ 40%
<ul style="list-style-type: none"> The proportion of female executives is more than 30%. 	≥ 30%	67%	≥ 40%
<ul style="list-style-type: none"> Support the employment of people with disabilities. 	✓	✓	✓
3. Human rights			
<ul style="list-style-type: none"> All departments within the organization are audited for human rights. 	✓	✓	✓
<ul style="list-style-type: none"> Supplier groups have been assessed for human rights risks. 	✓	✓	✓
<ul style="list-style-type: none"> Significant number of human rights complaints. 	0	0	0
4. Occupational health and environment			
<ul style="list-style-type: none"> Employee injury (case) 	0 cases	0 cases	0 cases
<ul style="list-style-type: none"> Contractor's injury (case) 	0 cases	no contractor	0 cases
<ul style="list-style-type: none"> Lost time injury of employees (case) 	0 cases	0 cases	0 cases
<ul style="list-style-type: none"> Lost time injury of the contractor (case) 	0 cases	no contractor	0 cases
<ul style="list-style-type: none"> Number of employees killed from work (case) 	0 cases	0 cases	0 cases
<ul style="list-style-type: none"> Number of contractors killed from work (case) 	0 cases	no contractor	0 cases
5. Human resource development			
<ul style="list-style-type: none"> Employee satisfaction rate in the company. 	≥ 75%	80%	≥ 85%
6. Local employment and career building			
<ul style="list-style-type: none"> Local employee satisfaction rate. 	≥ 75%	80%	≥ 80 %
7. Community and Local Responsibility			
<ul style="list-style-type: none"> The number of complaints from the community. 	0 cases	0 cases	0 cases
<ul style="list-style-type: none"> A significant proportion of complaints from the community that have been resolved. 	100%	100%	100%

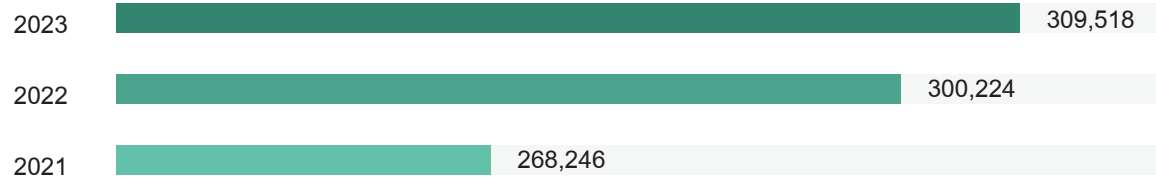
ENVIRONMENT	Goal 2023	Performance of the year 2023	Goals for the year 2027
1. Promote environmental sustainability			
● Complaints about environmental issues.	0 cases	0 cases	0 cases
● Chemical spill incidents.	0 cases	0 cases	0 cases
● Incidents of non-compliant environmental practices.	0 cases	0 cases	0 cases
2. Water Management			
● Amount of water consumption in the Saraburi Center building. (cubic meter/per day)	≤ 57.87	30	≤ 57.87
● Amount of water consumption in the Ayutthaya Center Building. (cubic meter/per day)	≤ 40	35.38	≤ 25
● The rate of treated and recycled wastewater. (Saraburi Center)	100%	100%	100%
3. Sound Management			
● Number of noise pollution complaints.	0 cases	0 cases	0 cases
● The noise level is within the Saraburi center standard (%).	100%	100%	100%
● The noise level is within the Ayutthaya center standard (%).	100%	100%	100%
4. Air Management			
● Number of air pollution complaints.	0 cases	0 cases	0 cases
● Emission of air pollution does not exceed the standard value.	100%	100%	100%
5. Garbage and waste management			
● Waste separation within the office for recycling (Saraburi Center)	>30%	75.79%	>50%
● Waste separation within the office for recycling (Ayutthaya Center)	>15%	24.03%	>50%
● Significant number of waste leaks from work processes (times)	0 cases	0 cases	0 cases
6. Greenhouse Gas Management			
● Greenhouse gas emission rate per product unit. (Saraburi Center)	down 30% from the base year	down 31.12% from the base year	down 50% from the base year

ENVIRONMENT	Goal 2022	Performance of the year 2022	Goals for the year 2027
7. Biodiversity <ul style="list-style-type: none"> Number of complaints on biodiversity. 	0 cases	0 cases	0 cases
8. Energy Management <ul style="list-style-type: none"> Energy consumption per product unit. (Megajoule/ton) Saraburi Center Energy consumption per product unit. (Mega Joules/Ton) Ayutthaya Center 	≤ 33.09 ≤ 90	39.72 80.61	≤ 30 ≤ 85
*Use 2022 as the base year for the calculation.			

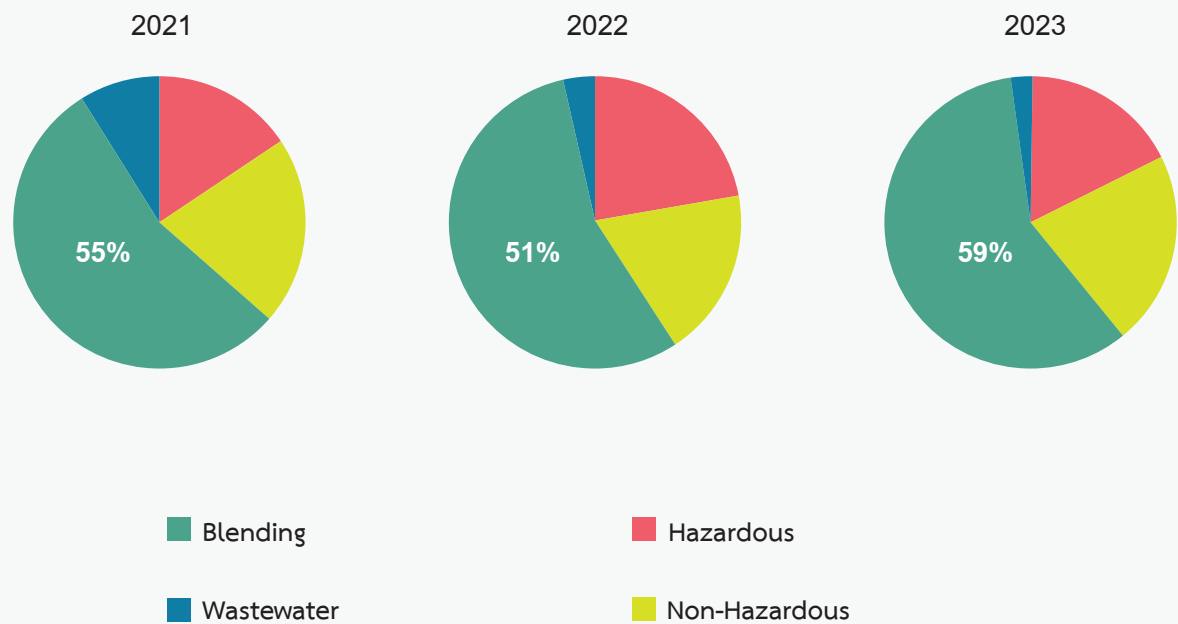
Operating Results 2023

In 2023, the Company provided industrial waste disposal services of 526,168 tons, representing revenues of 1,277 million baht. Divided into management systems as follows:

Landfill	112,478	ton
Stabilization and Landfill	92,595	ton
Waste water treatment	11,577	ton
Utilization in the form of renewable energy	309,518	ton



Graph showing types of services compared between 2021 - 2023



Management Discussion and Analysis : MD&A

Performance analysis

Revenue by business group

(Unit : Million Baht)

Business Group	Consolidated Financial Statements					
	2021		2022		2023	
	Million Baht	percent	Million Baht	percent	Million Baht	percent
Sale and service income	1,446.73	65.38	1,573.78	61.85	1,680.28	66.97
Revenue from the sale of electricity	730.21	33.00	738.27	29.01	708.38	28.23
Construction income	5.75	0.26	191.15	7.51	57.77	2.30
Other income	30.12	1.36	41.44	1.63	62.63	2.50
Total Revenues	2,212.81	100.00	2,544.64	100.00	2,509.06	100.00

Note : Income after the elimination of connected transactions of the Company and subsidiary

Sale and service income

For the year ended December 31, 2021, the Company earned revenue from the sale and provision of industrial waste disposal services 1,446.73 Million Baht. The group's disposal capacity increased by 224.69 million baht from 2020 or 18.39% compared to the same period last year, as the Group's ability to dispose of industrial waste increased by 38% compared to the previous year. But from the impact of the overall economic situation due to the spread of Covid-19, this resulted in intense price competition, resulting in the average disposal price per ton decreasing by 14 percent.

For the year ended December 31, 2022, the Company earned revenue from the sale and provision of industrial waste disposal services 1,573.78 Million Baht. The group's disposal capacity increased by 127.05 million baht from 2021 or 8.78% compared to the same period last year. Because the group of companies Able to handle increasing amounts of industrial waste By means of treatment, disposal and reuse of energy that is friendly and not harmful to the environment. BWG and its subsidiaries operated their businesses in accordance with sustainability guidelines, circular economy principles, and integrated waste management to zero.

For the year ended December 31, 2023, the Company earned revenue from the sale and provision of industrial waste disposal services 1,680.28 Million Baht. The group's disposal capacity increased by 106.50 million baht from 2022 or 6.77% compared to the same period last year. Because the group of companies Able to handle increasing amounts of industrial waste By means of treatment, disposal and reuse of energy that is friendly and not harmful to the environment. BWG and its subsidiaries operated their businesses in accordance with sustainability guidelines, circular economy principles, and integrated waste management to zero.

Revenue from the sale of electricity

For the year ended December 31, 2021, the Company had revenue from electricity sales of Baht 730.21 million. This represented an increase of 59.64 million baht from 2020 or 8.89% compared to the same period last year due to the group's subsidiaries that produce and distribute electricity from industrial waste. It can produce and sell all the electricity this year. As a result, there is an increase in revenue from the sale of electricity.

For the year ended December 31, 2022, the Company had revenue from electricity sales of Baht 738.27 million. The increase of 8.06 million baht or 1.10% compared to the same period last year due to the group's subsidiaries that produce and distribute electricity from industrial waste, totaling 3 plants, was able to produce and distribute electricity at an increase of 1.17% compared to the same period last year. By using renewable fuels from industrial waste in the production and distribution of electricity, which contributes to solving the problem of industrial waste for the country.

For the year ended December 31, 2023, the Company had revenue from electricity sales of Baht 708.38 million. The decrease of 29.89 million baht or 4.05% compared to the same period last year due to a period of downtime for maintenance according to the period of the property maintenance plan.

Construction income

For the year ended December 31, 2021, the Company had income from construction work of 5.75 million baht, an decrease of 16.96 million baht or -74.66 percent compared to the same period last year. This is work under a contract to carry out the Klity Creek Restoration Project, which the company gradually recognizes income according to the percentage of work completed and has already delivered the said project on February 12, 2021 with no income. Obtained from other contract projects in 2021

For the year ended December 31, 2022, the Company had income from construction work of 191.15 million baht, an increase of 185.40 million baht or 100.00 percent compared to the same period last year. because the company group Has started a contract for the Klity Creek Restoration Project. from the Pollution Control Department Ministry of Natural Resources and Environment on February 1, 2022, with a project value of 204.99 million baht, a working period of 300 days.

For the year ending December 31, 2023, the company had construction income of 57.77 million baht, a decrease of 133.38 million baht due to the group of companies Work has been delivered according to the work contract for the Klity Creek Restoration Project. From the Pollution Control Department Ministry of Natural Resources and Environment It was completed in 2022 and entered into a contract with the Department of Industrial Works. On September 1, 2023, with a project value of 57.75 million baht, work period of 210 days.

Other income

For the year ended December 31, 2022, the Company had other income of 41.44 million baht, an increase of 11.32 million baht or 27.61% compared to the same period last year. It is income from other services, interest income and profit from sale of assets.

For the year ended December 31, 2023, the Company had other income of 62.63 million baht, an increase of 21.19 million baht or 51.00% compared to the same period last year. It is income from other services, interest income, profit from sale of assets and reversals from estimates.

Costs and expenses

Cost of sales and services

Cost of providing industrial waste disposal services and the cost of producing and distributing electricity for 2023, 2022, and 2021 amounting to 2,011 million baht, 1,922 million baht, and 1,700 million baht, respectively, representing a rate of 84% in 2023, 83% in 2022, and 78% in 2021, according to number. When compared with service income The important part of the cost is landfill costs deducted, fuel costs, oil costs, benefits from the Department of Industrial Works and has fixed costs consisting of Salary and employee compensation depreciation. By the group of companies There is an increase in the cost of fuel for truck transportation due to the increase in oil prices. And there is maintenance cost for the machinery and equipment of the power plant. Maintenance costs for industrial waste fuel (SRF) production machines. The cost of chemical raw materials has increased according to market price conditions.

Construction costs

Recognized based on the percentage of work completed on project cost estimates.

Service expenses

Service expenses for 2023, 2022 and 2021 amounted to 31 million baht, 39 million baht and 38 million baht, the rate is 1% in the latest year and 2%, respectively. Compared to total revenue, the majority of marketing expenses are proportional to revenue. Promotional expenses.

Administrative expenses

Administrative expenses for 2023, 2022 and 2021 amounted to 261 million baht, 245 million baht and 285 million baht, the rate is 10% in the latest year, 10% and 2%, respectively. Compared to total revenue, the majority of expenses are related to salaries and employee compensation. The cost of preparing the operation of the power plant of the subsidiary group Office management expenses.

Management benefit expenses

Management benefit expenses for 2023, 2022 and 2021 amounted to 86 million baht, 74 million baht and 69 million baht, the rate is 3% in the latest year, respectively. Compared to total revenue, this is an expense that includes the salaries of directors and executives. Directors' meeting allowance and director's and executive bonuses are in this section.

Financing costs

Financial costs for 2023, 2022 and 2021 amounted to 121 million baht, 121 million baht and 134 million baht, the rate is 8% in the latest year, 5% and 6%, respectively. Compared to total revenue, which includes interest on bank overdrafts, loan interest, installment interest and bank fees, the decrease was due to a decrease in the Company's principal due to a decrease in repayment of financial institutions' loans.

income tax

Income tax for 2023, 2022 and 2021 amounted to 11 million Baht, 13 million baht and 13 million baht, the rate is 0.5% in the latest year, 1% and 1%, respectively. Compared to total revenue.

Profit

Due to the above reasons and reasons, in 2026, the Company and its subsidiaries had a gross profit of 400 million baht, accounted for 16%. Net loss for the year amounted to 136 million baht.

Financial Analysis**Assets**

The Company and its subsidiaries had total assets as of December 31, 2023 of 9,945 million bath. Compared to 2022, which amounted to 8,582 million baht. Increased by 1,363 million baht This represents a rate of 16% of total assets. The increase was due to the issuance of bonds of the parent company and subsidiaries in the amount of 1,493 million baht, deducted by asset depreciation and amortization expenses. Repayment of loans from financial institutions with no significant increase (decrease) in any assets. Total assets with items of significant value are property, plant and equipment, intangible assets. and rights of use assets With a total value of 6,244 million baht Accounting for 63 percent of total assets Cash and cash equivalents amounted to 1,836 million baht, accounting for 18 percent of total assets. and trade receivables and other current receivables in the amount of 735 million baht, accounting for 7 percent of total assets.

Liabilities

The Company and its subsidiaries had total liabilities as of December 31, 2023 of 4,341 million baht. Compared to 2022, which amounted to 3,202 million baht. Increased by 1,139 million baht. The main liabilities are: Loans from financial institutions, both short-term and long-term resulting from borrowing to invest to expand the business There is a total amount remaining of 1,055 million baht, accounting for 24 percent of total liabilities. This portion of debt decreased from the beginning of the year due to the payment of debt of 589 million baht, trade payables and other current payables. Totaling 434 million baht, accounting for 10 percent of total liabilities. Bond debt used for project expansion amounted to 1,987 million baht, accounting for 46 percent of total liabilities as for debts in other areas, there was no significant increase (decrease) in changes.

Shareholders' equity

The Company and its subsidiaries had shareholders' equity as of December 31, 2023 of 5,380 million baht. Compared to 2022, which amounted to 5,380 million baht. Decreased by 224 million baht The company accounted for 4% of shareholders' equity. By increasing capital amount of 368 million baht, deducting operating results of 139 million baht and paying dividends of 5 million baht

Accounts Receivable - Net

The Company and Subsidiaries The average collection period is 86 days in 2023 and 95 days in 2022. and 98 days in 2021, respectively, which determines the estimated debt collection policy at 120 days.

(Unit : Million Baht)

Details	31 Dec 2021	31 Dec 2022	31 Dec 2023
● Cheques are dated in advance	8.17	20.72	8.99
● Receivables- Not yet charged	157.80	190.86	193.77
● Accounts receivable			
Receivables in due date	261.24	270.65	302.64
Overdue receivables			
Up to 3 months	60.70	25.85	56.48
3 - 6 months	7.54	6.76	15.05
6 - 12 months	9.99	1.02	2.39
More than 12 months	7.50	35.44	30.22
Includes trade receivables	512.94	551.31	609.54
Less allowance for doubtful debts	(14.90)	(14.50)	(10.38)
Total Accounts Receivable - Net	498.04	536.81	599.16

Liquidity

(Unit : Million Baht)

Details	2021	2022	2023
Cash flow from operating activities	704.43	254.09	327.88
Cash flow from investment activities	(241.10)	(445.35)	(1,238.12)
Cash flow from financing activities	(532.48)	26.70	1,233.21
Net cash flow increased (decreased)	(69.15)	(164.56)	322.98

The Company and its subsidiaries have continuously invested and expanded their operations. Therefore, most of the cash flow is used in investment activities, with the main source of funds coming from the cash flow in operating activities. Borrowing from financial institutions to invest in projects obtaining capital increase from minority shareholders in subsidiaries In 2023, the Company and its subsidiaries received funds from operating activities 328 million baht, 1,238 million baht has been spent on investment. This is an investment in land, buildings and equipment for expansion and reimbursement of 1,233 million baht net financing. This is because long-term loans are paid. Interest payments, loan payments, and dividend payments are the main ones.

As a result of the above-mentioned cash flows, the Company and its subsidiaries Net cash flow decreased by 323 million baht and cash and cash equivalents at the end of the period amounted to 1,513 million baht.

Capital structure

The debt-to-equity ratio in 2023 was 0.77 times, compared to 0.60 times in 2022.

Summary of Audit Reports

2006 - 2009	Audited by Mr. Jadesada Hungsapruek	CPA License No. 3759 Karin Audit Company Limited
2010 - 2014	Audited by Ms. Kannika Wipanurat	CPA License No.7305 Karin Audit Company Limited
2015 - 2020	Audited by Mr. Jirote Sirirorote	CPA License No.5113 Karin Audit Company Limited
2021	Audited by Ms. Kannikar Wipanurat	CPA License No. 7305 Karin Audit Company Limited
2022	Audited by Mr. Worapol Wiriyaikulapong	CPA License No. 11181 Karin Audit Company Limited
2023	Audited by Miss Bongkotrat Suamsiri	CPA License No. 13512 Karin Audit Company Limited

Auditor's report for the financial statements of the Company and subsidiaries for the year 2006 stated an unqualified opinion that the financial statements presented financial position and performance fairly in all material respects in accordance with generally accepted accounting principles.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2007 stated an unqualified opinion that the financial statements presented financial position and performance fairly in all material respects in accordance with generally accepted accounting principles. And without presenting the financial statements with any conditions; the auditor made an observation on notes to financial statements item 3.3 on the change of accounting policy from recording investment in subsidiaries using equity method to cost method.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2008 stated an unqualified opinion that the financial statements presented financial position and performance fairly in all material respects in accordance with generally accepted accounting principles.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2009 stated an unqualified opinion that the financial statements presented financial position and performance fairly in all material respects in accordance with generally accepted accounting principles.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2010 stated an unqualified opinion that the financial statements presented financial position and performance fairly in all material respects in accordance with generally accepted accounting principles.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2011 stated an unqualified opinion that the financial statements presented financial position, performance, and cash flow fairly in all material respects in accordance with generally accepted accounting principles, with emphasis on the application of the newly issued and revised financial reporting standards on preparation and presentation of the financial statements.

separate financial positions, consolidated and separate performance, and consolidated and separate cash flows fairly in all material respects in accordance with financial reporting standards.

Auditor's report for the financial statements of the Company and subsidiaries for the year 2022 stated an unqualified opinion that the consolidated and separate financial statements presented consolidated and separate financial positions, consolidated and separate performance, and consolidated and separate cash flows fairly in all material respects in accordance with financial reporting standards.








Auditor's report for the financial statements of the Company and subsidiaries for the year 2023 stated an unqualified opinion that the consolidated and separate financial statements presented consolidated and separate financial positions, consolidated and separate performance, and consolidated and separate cash flows fairly in all material respects in accordance with financial reporting standards.

General information and other important information

Company Information

Company Name	:	Better World Green Public Company Limited
Stock Symbol	:	BWG
Company Registration No	:	Bor. Mor.Jor. 01075748000161
Registered Shares	:	<i>Capital Detail</i> Registered Capital : 1,556,576,346.00 baht Paid up Capital : 1,237,799,309.00 baht Par Value : 0.25 baht per share <i>Shares Detail Common Stock</i> Listed Share : 6,226,305,384 Shares Paid-up Stock : 4,951,197,235 Shares Voting Right Ratio : 1 share with 1 vote
Type of Business Operations	:	Engaged in the business of industrial waste management by treatment, disposal and recycling waste-to-energy.
Accounting Period	:	1 January – 31 December
Website	:	www.bwg.co.th
Facebook	:	BWG-Better World Green
Line ID	:	@bwgcenter
Main Office Location	:	488 Soi Ladprao 130 (mahatthai 2), Ladprao Rd., Klongchan, Bangkapi District, Bangkok 10240, Thailand. 0 2012 7888 Fax 0 2012 78899
Location of the Industrial Waste Management Center- Saraburi Center	:	140, Village 8, Huaeyhang Sub-district, Kaengkoy District, Saraburi Province 18110 0 3623 7540-2 Fax : 0 3623 7544
Location of the Alternative Energy Center- Ayutthaya Center	:	9/991 -993 Village No. 4, Bang Phra Khru Subdistrict. Nakhon Luang District Phra Nakhon Si Ayutthaya Province 13260

Name and Location of the Subsidiary

Company name	Type of business	Location of head office	Telephone
 BETTER WASTE CARE COMPANY LIMITED	Being a representative for the procurement and collection of industrial waste for treatment and removal as well as in the business of providing liquid quality improvement services for reuse.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road KhlongChan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 BETTER WORLD TRANSPORT COMPANY LIMITED	Transportation and agency services of waste and unused materials.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road KhlongChan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 AKKHIE PRAKARN PUBLIC COMPANY LIMITED	Provided services of incinerating.	792 Moo 2 Soi 1 C / 1 Bangpoo Industrial Estate, Sukhumvit Road, Bang Pu Mai Subdistrict, Mueang Samut Prakan District, Samut Prakan Province 10280	02-323-0714,16,18
 BETTRE ME COMPANY LIMITED	Providing engineering services, procurement of machinery and equipment Complete management of industrial waste disposal centers and renewable energy centers.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road KhlongChan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 BE GREEN DEVELOPMENT COMPANY LIMITED	Being a representative and/ or agent in providing services of the treatment of industrial waste both solid and liquid as well as hazardous and non-hazardous.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road KhlongChan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 EARTH TECH ENVIRONMENT PUBLIC COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 CIRCULAR CAMP COMPANY LIMITED	Production and distribution of processed fuel for use in electric generation and as a combined fuel in industrial furnaces.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road KhlongChan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888

Subsidiaries of Earth Tech Environment Public Company Limited

Company name	Type of business	Location of head office	Telephone
 LINK 88 POWER COMPANY LIMITED	A holding company that invests in Recovery House Company Limited.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 RECOVERY HOUSE COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	8/888, Village No. 4, Bang Phra Kru Sub-district, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province	035-750-113
 AVA GRAND ENERGY COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	100 Moo 1, Nong Lum Subdistrict, Wachirabarami District Phichit Province	056-619-751
 SIRI LAPHA POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 EARTH ENGINEER AND CONSTRUCTION COMPANY LIMITED	Service on integrated engineering, procurement and construction ("Integrated EPC").	2728,2730 Ladprao road, Klongchan, Bangkok, Bangkok 10240	063-393-4779
 GET GREEN POWER COMPANY LIMITED	A holding company that invests and/or jointly invests with other investor(s) for operating a power plant business.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 PANSANGDAO COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 THE PROUD POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 ME PREAM POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 PROUDKWAN POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 PROUDFAH POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 GREEN CARE ENERGY COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 GREENSCENE ENERGY COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 THORSANG ENERGY COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888
 BANNANGKAN COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	8/888, Village No. 4, Bang Phra Kru Sub-district, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province	035-750-113
 MEKWAN POWER COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	88,88 / 1 Village No. 1, Ban That Subdistrict, Kaeng Khoi District, Saraburi Province 18110	036-200-294-5
 KEINGGUN ENERGY COMPANY LIMITED	Generation and distribution of electricity from industrial waste.	No. 488, Soi Ladprao 130 (Mahadthai 2), Ladprao Road Khlong Chan Subdistrict, Bangkok District, Bangkok 10240	02-012-7888

Information on Reference Persons

Securities issuing regulators : Securities and Exchange Commission, Thailand

333/3 Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900
Tel. 0-2033-9999 , Fax. 0-2033- 9660
<https://www.sec.or.th> , mail: info@sec.or.th

Listed Companies Regulatory : The Stock Exchange of Thailand

Authority

93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand.
Tel. 02 009 9000 , Fax. 02 009 9991
www.set.or.th
SET Contact Center : www.set.or.th/contactcenter
Tel: 0-2009-9999

Securities Registration : Thailand Securities Depository Co., Ltd.

93 The Stock Exchange of Thailand Building,
Rachadapisek Road, Dindaeng, Bangkok 10400, Thailand.
Tel: 02-009-9388 , Fax: 02-009-9476
Website : <http://www.set.or.th/tsd>

Audit : Karin Audit Co., Ltd.,

72 CAT Telecom Tower, Floor24, Thailand
Charoen Krung Road, Bangrak, Bangkok. 10500 Thailand
Tel : 0-2105-4661 , Fax : 0-2026-3760
<http://www.karinaudit.co.th> E-mail : audit@karinaudit.co.th

Legal Advisor : Law Office of Friends Business Attorney

No. 58/591 Ramintra 68 Intersection 7-3 Ramintra Road
Khan Na Yao Subdistrict, Khan Na Yao District, Bangkok 10230
No. 44, Village No. 5 (next to Saraburi Provincial Court), Dao Rueang Subdistrict
Mueang Saraburi District, Saraburi Province 18000
Tel. 081 984 0580

Others

Contact

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

Issuer Service Unit

Thailand Securities Depository Limited
93 Ratchadaphisek Road, Dindaeng Bangkok 10400 Thailand.
Tel. 0 2009 9000 ,Fax. 0 2009 9991

Part 2 Corporate Governance

Corporate Governance Policy

The company has established a corporate governance policy, by adhering to the best practices and guidelines for good corporate governance For listed companies in 2017 prepared by the Securities and Exchange Commission as a guideline for organizational management to create confidence in the Company's operations that it operates with fairness, transparency, and takes into account the best interests of shareholders and all stakeholders by the company's corporate governance policy It consists of 8 sections of the Code of Practice.

1. Awareness of the Board of Directors' role and responsibility as a corporate leader building sustainable value for the business.
2. Setting of main business objectives and goals for sustainability.
3. Promotion of an efficient Board of Directors.
4. Recruitment and development of high-ranking executives and personnel management.
5. Promotion of innovation and responsible business operation.
6. Assurance of appropriate risk management and internal control systems.
7. Maintenance of financial reliability and disclosure of information.
8. Support of shareholder participation and communication.

And apply that principle in conjunction with "Principles of good corporate governance for listed companies in 2012" of the Stock Exchange of Thailand This covers the principles of the OECD which are divided into 5 categories as follows:

Section 1 The Rights of Shareholders

Section 2 The Equitable Treatment of Shareholders

Section 3 The Roles of Stakeholders

Section 4 The Disclosure and Transparency

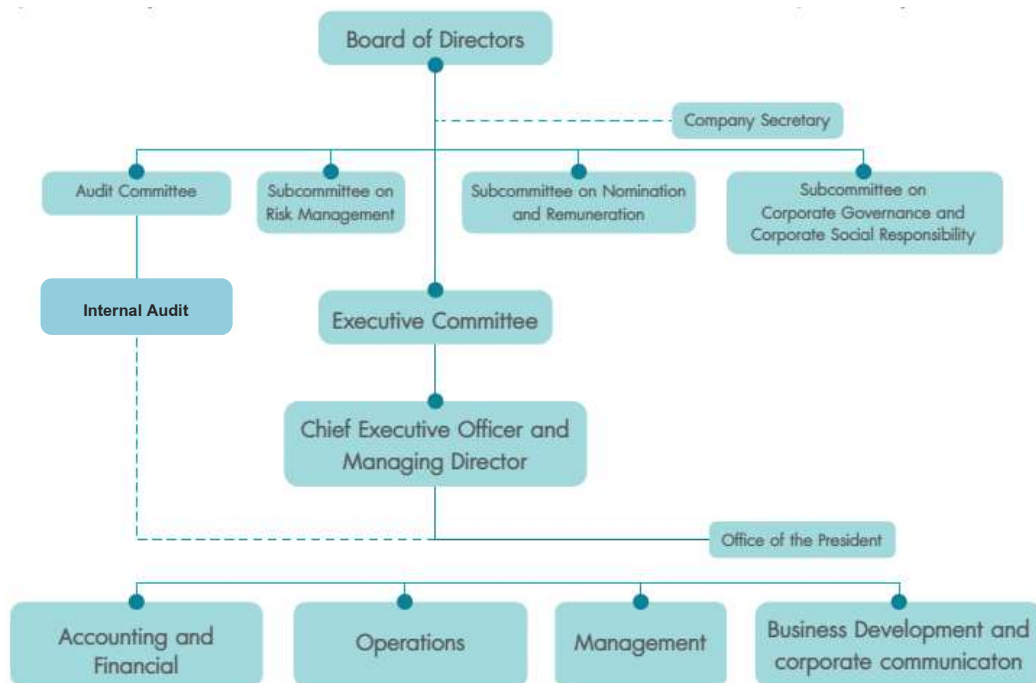
Section 5 The Responsibilities of Directors

Including providing a code of ethics as a guideline and good practice for directors, executives, and employees to uphold. It is a guideline for performing duties according to the company's mission, with honesty, honesty and fairness in both treatment of the Company all groups of stakeholders public and society including setting up a system to monitor the implementation of such guidelines on a regular basis The company Training has been organized to clarify employees in order to be aware of the compliance with the Code of Conduct on a continuous basis. Directors, executives and employees of the Company, have a duty to strictly adhere to the code of conduct Supervisors at all levels are responsible for monitoring and encouraging subordinates to comply with the prescribed code of conduct, and behave as a role model In order to encourage employees to comply with, has determined to review policies and guidelines annually, the company has published policies and guidelines. To supervise the business and business ethics www.bwg.co.th

Corporate Governance Structure

Management

The Board of Directors is primarily responsible for formulating policies, visions and jointly making decisions that will benefit the Company, shareholders, and stakeholders. staff and community including monitoring and supervising the management to operate in accordance with the policies, plans and Company strategy The management structure of the Company is as follows:



1. Board of Directors

The Board of Directors should be composed of qualified people of different genders and ages who possess knowledge and experience in many areas in order to successfully specify business policies and objectives and authorize strategic and operation plans as well as to perform supervisory and inspection duties over the work of the Management Department and support work management in line with the principles of good corporate governance.

The Board of Directors as of 31 December 2023 consisted of 9 directors, consisting of 6 non-executive directors and 3 executive directors, accounting for 66.67% and 33.33% respectively, divided into 2 female directors. representing 22.22% and 7 male directors representing 77.78% of which 3 out of 6 non-executive directors are members of the Audit Committee. Including non-executive directors, 5 out of 6 are independent directors who are considered representatives of shareholders in overseeing the Company's operations to ensure accuracy and transparency.

List of the Board of Directors consists of 9 persons (as of December 31, 2023), consisting of:

First-Last Name		Position	Appointment Date
1. Dr.Vicharn	Vithayasai	Chairman of the Board/ Independent Director	17 th , March 2005
2. Mr. Akarawit	Khankaew	Vice Chairman of Board	11 th , August 2005
3. Dr.Thamnoon	Ananthothai	Independent Director/ Vice Chairman of Board	30 th , June 2007
4. Dr.Boonyabaramee	Sawangwong	Independent Director	17 th , March 2005
5. Dr.Voradit	Thanapatra	Independent Director	11 th , August 2005
6. Miss Nartrudee	Unthanuwat*	Independent Director	17 th , March 2005
7. Mr.Suwat	Luengviriya	Director	17 th , March 2005
8. Mr.Suthat	Boonya-Udomsart	Director	5 th , September 2006
9 Miss Nattaphan	Luengviriya	Director	11 th , August 2018

With Miss Siriphorn Suasakul as the Company secretary of the Board

** Formerly known as Mrs. Nartrudee Thammawon, who changed the title and surname by registering the change in the company certificate. Finished on February 14, 2024.*

Directors authorized to sign on behalf of the company

The directors authorized to sign on behalf of the company are Mr.Suwat Luengviriya who can sign together with Mr. Suthat Boonya-Udomsart or Miss Nattaphan Luengviriya and the official company seal.

Definition**Executive Directors:**

The directors who hold a position in the management and are involved in the day-to-day operations of the organization.

Non-Executive Directors:

The directors who do not hold a position in the management, and are not involved in the day-to-day operations of the organization, may or may not be an independent director.

Independent Directors:

Independent or outside directors who are not engaged in the day-to-day management of the organization and are not major shareholders. Furthermore, independent directors must have no such connection with a major shareholder, group of major shareholders, or other stakeholders.

Position in Sub-Committees

Name List		Audit Committee	Recruitment & Wage Sub-Committee	Risk Management Sub-Committee	Corporate Governance and Sustainability Sub-Committee
1. Dr.Vicharn	Vithayasai	-	-	Chairman	-
2. Mr. Akarawit	Khankaew		Committee	-	Chairman
3. Dr.Thamnoon	Ananthothai	Chairman	Chairman	Committee	Committee
4. Dr.Boonyabaramee	Sawangwong	Committee	Committee	Committee	Committee
5. Dr.Voradit	Thanapatra	-	-	-	-
6. Miss Nartruidee	Unthanuwat	Committee	Committee	-	Committee
7. Mr.Suwat	Luengviriya	-	-	Committee	Committee
8. Mr.Suthat	Boonya-Udomsart	-	Committee	Committee	-
9 Miss Nattaphan	Luengviriya	-	-	-	-

Securities Holdings of the Directors and Executives of the Year 2023

The Company has notified the Board of Directors and the Executives to file their securities holding, including those of their spouses and children not yet of legal age, to the Securities and Exchange Commission (SEC) within 30 days as from date of appointment as director or executive. In case of change in securities holding, it shall be filed with SEC within 3 business days (Reported electronically. www.sec.or.th) as from the date of purchase, sell, transfer or acceptance of transfer of such securities.

**Securities holdings of “BWG” by the Board of Directors and Executives
as of December 31, 2023 are as follows:**

Name	Shares as of As of December 31, 2022	Shares as of As of December 31, 2023	Up (Down)
Board of Directors and Executive Management			
1. Dr. Vicharn Vithayasai their spouses and minor children	2,500,000	2,500,000	-
2. Mr. Akrawit Khankaew their spouses and minor children	1,250,000	1,250,000	-
3. Dr. Thamnoon Ananthothai their spouses and minor children	2,827,644	2,827,644	-
4. Dr. Boonyabarammee Sawangwong their spouses and minor children	1,250,000	1,250,000	-
5. Miss Nartruidee Unthanuwat their spouses and minor children	1,250,000	1,250,000	-
6. Mr. Suwat Luengviriya their spouses and minor children	183,150,000	183,150,000	-
7. Dr. Voradit Thanapatra their spouses and minor children	3,000,000	3,000,000	-
8. Mr. Suthat Boonya-Udomsart their spouses and minor children	1,250,000	1,250,000	-
9. Miss Nattaphan Luengviriya their spouses and minor children	1,000,000	1,000,000	-
10. Miss Kamala Luengviriya their spouses and minor children	-	-	-
11. Miss.Charuwan Phochaeng their spouses and minor children	12,500,000	12,500,000	-
12. Mrs. Pornpen Paoratchatapiboon their spouses and minor children	13,375,000	13,375,000	-

Appointment and Removal of Company Directors

The nomination, appointment, removal and termination of Directors are prescribed in the Company's articles of Association, which can be summarized as follows:

1. The shareholders meeting shall elect no more than five directors and no less than half of the total number of directors must reside in the Kingdom and the company directors must be individuals with the qualifications as specified by the law.

2. The shareholders' meeting shall appoint directors by using a majority vote in accordance with the following criteria:

- One shareholder has one vote. equal to one share per vote.
- Election of Directors will be assigned to select individually.
- Persons receiving the highest approval votes in descending order. but not exceeding the number of elected positions be elected as a director.
- In the event that the persons elected in descending order have equal votes. The person presiding over the meeting shall have an additional vote as a casting vote.

3. At every annual general meeting One-third of the directors shall retire if the number of directors cannot be divided into three parts. The number closest to one-third but not more than one-third of the total number of directors shall retire.

4. Directors who must retire from office in the first and second year after the registration of the company. If the directors do not agree among themselves in other ways, use the lottery to determine who will leave. For the following years, the director who has been in office the longest retiring A director who retires by rotation may be re-elected for a new position.

5. A director shall vacate office upon death. Submit a letter of resignation before the due date of the court's order or the meeting has passed a resolution to remove him from office. or lack of qualifications as specified in the regulations.

6. If a director's position becomes vacant for reasons other than retirement by rotation, the remaining members of the Board of Directors shall elect a person who has qualifications and does not have prohibited characteristics as specified to be a replacement director at the next Board meeting, except for the director's term. There will be less than two months remaining with a vote of not less than three-fourths of the number of remaining directors. and the person who replaces this director shall be in office only for the remaining term of the director whom he/she replaces.

The Company has given minority shareholders an opportunity to nominate qualified persons. in order to be elected as a director in advance of the annual general meeting of shareholders according to the Company's director nomination criteria. However, in the year 2023, there was no minority shareholder to nominate a person to be elected as a director of the Company.

Composition and Qualifications of Directors

1. The Board of Directors consists of at least 5 directors and not less than half of the total number of directors. Must have a settlement in the Kingdom. The Board of Directors shall consist of:

- Executive Directors and/or
- Non-executive directors, and
- Non-executive directors who are independent directors In the absence of one-third of the total directors and not less than 3 persons, independent directors and related persons holding shares in excess of one of the registered capital.

2. All directors shall be qualified in accordance with Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and in accordance with the Notification of the Securities and Exchange Commission and/or the Notification of the Capital Market Supervisory Board.

3. Independent directors are qualified persons in accordance with the announcements of the Securities and Exchange Commission and/or the Capital Market Supervisory Board announcements, as well as having appropriate experience and having good judgment without bias. Fairness in the performance of work, which may include persons from any profession approved by the Nomination and Remuneration Committee, which is set up by the Board of Directors. Qualified for presentation

Current The Board of Directors consists of 9 members. Assembled 3 executive directors and 3 non-executive directors 7 executives, 3 independent directors, 5 independent directors, and 5 independent directors.

Roles, Duties and Responsibilities of the Board of Directors

Observing Company's regulations, the Board of Directors is authorized to conduct roles and responsibilities under the law, Company's objectives, regulations, and resolutions approved by Shareholders' meetings. Directors must observe the "Code of Practice for Directors of Listed Companies" stipulated by the Stock Exchange of Thailand (SET) with integrity and prudence to protect the Company's interests and maximize profits for its shareholders. To enable employees to observe the business principles and establish credibility among shareholders and investors, the Company has defined the following roles and responsibilities for the Board of Directors:

1. Elect a person who possesses the qualifications and does not have prohibited attributes stated in the Company Articles of Association to replace the vacant director position due to reasons other than completion of term.
2. Assign one or several directors or other persons to act on behalf of the Board of Directors.
3. Appoint other persons to operate the Company business under supervision of the Board of Directors or may assign a power of attorney to act on behalf within the appropriate period, including consolidating or segregating or replacing the entire or part of the authority of the involved directors, and the Board of Directors may occasionally cancel, terminate, change or amend such authority.
4. Appoint 4 specific committees, namely the Audit Committee, the nomination and remuneration subcommittee, the risk management subcommittee and the Corporate Governance Subcommittee and Social Responsibility to screen significant matters with care and efficiency.
5. Appoint a Company Secretary according to the Securities and Exchange Act to prepare and maintain documents and other matters as determined by the Capital Market Supervisory Board as well as to facilitate the Board's and the company's business, such as meetings of the Board and shareholders, regularly provide the Directors and the Company with legal advice and remind them of the various regulations that they need to know and comply with, as well as ensuring that Directors and the Company disclose correct, complete and transparent information.

6. Perform duty with accountability and duty of care. Directors and executives shall perform their duties as other persons of ordinary prudence or business operators shall act under the same situation.

7. Perform duty with integrity for the ultimate benefits of Company and with righteous objectives and take no action that may cause significant conflict of interest with Company.

8. Operate the Company's business in conformity with laws, objectives, Articles of Association and resolutions of the shareholders' meeting with integrity, morals, and business ethics as well as try its best to cautiously safeguard the interests of Company's and shareholders.

9. Set directions, goals and business policies as well as direct the management to operate efficiently according to the Company's policies and plans to achieve corporate goals under good corporate governance, thus maximizing the Company's economic value and the wealth of its shareholders.

10. Monitor the company's business operations at all times and conscientiously comply with the law and the company's specifications in related contracts. Stipulate that the management report to the company's Board of Directors on the company's work performance and other relevant issues for acknowledgement in Board of Directors' meetings. The objective is to ensure that the company's business operations are effective.

11. Manage business for sustainable value, which includes sound performance, creating value with long-term perspectives, ethical and responsible business that benefits or eases socio-environment impacts (Good Corporate Citizen), and resilience to changes.

12. Hold at least three (3) monthly meetings of the Board at the venue set by the Board of Directors.

13. Independent directors and external directors are ready to independently exercisediscretion in consider the setting of strategies, managing work, using resources, appointing directors and setting business operation standards. They are also ready to object to the actions of other directors or the management in cases where there are differences of opinion on matters with impact on the equality of every shareholder.

14. Directors who have conflict of interest in particular matters shall have no right to vote on the matters.

15. Each Director cannot hold a Director position in a listed company in SET more than five companies.

16. Directors shall not operate other businesses having the same nature and competing directly with the Company, or shall not be a partner in a limited partnership or a partner with unlimited liability in a limited partnership, or a director in other public limited or private companies operating business of the same nature and directly competing with company, whether for personal or others' benefits, except the director informs the shareholders' meeting prior to the appointment resolution.

17. Provide balance sheets and income statements as well as audit report of the auditor, all of which are to be approved by the Audit Committee, at the end of accounting year of the Company. Such information will be disclosed in the annual reports and submitted to the annual general meeting of shareholders within 4 months after the end of the accounting year.

18. Establish a corporate governance policy and code of conduct to guide Directors and employees, with an annual review and assessment.

19. Exemplify compliance with the corporate governance policy and code of conduct, together with the Stock Exchange of Thailand's (SET's) policy on good practices for Directors of limited companies.

20. Ensure reliable accounting system, financial report and audit report to be submitted to the Audit Committee as well as set up an internal audit unit and ensure efficient evaluation processes of internal control and internal audit.

21. Prepare accurate minutes and resolutions of the meetings of shareholders and Board of Directors and the reports shall be kept at the Company's office. The reports, signed by the chairman of the meeting or approved by

the next meeting, is considered the evidence of the matters appeared in the minutes, and resolutions and other considerations recorded in the minutes shall be considered correct.

22. Deliver the following documents to the shareholders together with the invitation letter to the annual general shareholders' meeting:

22.1 Copies of balance sheet and income statement audited by the auditor together with an audit report

22.2 Company's annual report (from 56-1 One Report)

23. Dedicate time and effort in formulating vision, direction and strategy through full opinion expression and with adequate research on information useful for formulating such direction as well as consider possible risks in order to ensure that the executives would be able to concretely and effectively implement the vision, direction and strategy.

24. Review and participate in the vision and mission to ensure that management and employees are oriented in the same direction. The Board of Directors shall review and approve the Company's vision and mission regularly. And give approval Follow up and keep the management team in line with the direction and strategy of the organization.

25. Board of Directors have authority to check and consider approving policies and guidelines and action plans for the company's large investment projects as proposed by the sub-committee and/or management.

26. Establish a risk management policy with efficient risk management and internal control systems that cover the whole organization. The Board of Directors shall also require the management to regularly report risk management results and possible risk management guidelines, with full disclosure in the annual report (from 56-1 One Report).

27. Provide appropriate system or mechanism for top executive's remuneration to ensure good incentives in both short and long term.

28. Report their interests and the interests of concerned parties. The reported interests are those related to the operations of company's and its subsidiaries. Updated reports shall also be submitted whenever there are changes. Directors are required to fill in the information on the interests of their own and related parties in the conflict of interest report of the directors as required.

29. Maintain the Company's inside information obtained from their job performance and refrain from exploiting such information for personal or other parties' gains. Undertake no securities transactions at least one month prior to announcement of financial statements and at least three days after such announcement.

30. Monitor and solve conflict of interest, including connected transaction, and concentrate on significant transactions to ensure the ultimate benefits of shareholders and stakeholders.

31. Establish a suitable executive compensation system to inspire them and benchmark them with prevailing industry practices, linking it with Key Performance Indicators (KPIs). Short-term compensation means monthly salaries and bonuses; long-term compensation is individually decided, including Employee Stock Option Program.

32. Provide appropriate communication channels with each group of shareholders as well as evaluate the information disclosure to ensure correctness, lucidity, transparency, reliability, and high standards.

33. New directors need to receive orientation on knowledge about the company's business operations.

34. Training in at least one course offered by the Thai Institute of Directors (IOD) that is concerned with the Director Accreditation Program (DAP) or a course on Director Certification Program (DCP) or the equivalent thereof to increase operational skills and ability.

35. The company's Board of Directors is authorized to consider and approve any matters as necessary and concerning the company or as deemed fitting in the interests of the company. This includes the following:

1. Approve and revise the Company's vision, mission and policies
2. Approve both short-term and long-term strategic plans; including action plans,
Annual budget and manpower to be in line with the strategic plans

3. Establish and amend the sub-committees' charters
4. Establish and amend the Company's regulations
5. Establish and revise the organization structure of Company.
6. Dividend payment policy.
7. Make a decision for the interest of the Company, shareholders, and stakeholders and to monitor the Management's performance and provide suggestions to solve the problems appropriately
8. Investment and operation of key projects for company and affiliates
9. Appointment of Directors who resign during the year and that of sub-committees
10. Designation of Directors authorized to sign
11. Approve the change in significant accounting policy and compliance with new accounting standards
12. Appointment of executives from the level of Assistant Chief Executive Officer and Managing Director.
13. Self-assessment of personal performance and the Chief Executive Officer and Managing Director.
14. Specification of the Chief Executive Officer and Managing Director's remuneration.
15. Approve the Company's salary structure, wages, compensation and benefits

According to the Company's Articles of Association and the Public Limited Company Act B.E. 2535 (1992), the Board of Directors shall take action only when receiving approval from the shareholders' meeting with majority votes of the shareholders attending the meeting and having voting rights on the following matters

1. Approval of balance sheets and income statements
2. Approval of dividend payment
3. Appointment of directors replacing those who retire by rotation and approval of director remuneration
4. Appointment of auditor and approval of auditor remuneration
5. Any issue designated by law as requiring the decision of the shareholders' meeting
6. Any issue concerning the directors' gains or losses and within the precepts of the Lawyer announcements by the Stock Exchange Bureau and Stock Market, or the Stock Exchange of Thailand by the express approval of the shareholders meeting.

The decision of the Company's board of directors to take action regarding the Following issues must be performed only with the approval from the shareholders' meeting and the votes of no less than three quarters of all the votes of the shareholders attending the meeting and entitled to vote.

1. Amendment of Memorandum of Association and Articles of Association.
2. Increase of registered capita / Decrease of registered capita.
3. Issuance of shares and offering of debentures.
4. Dissolution of business/ Merger of business.
5. Sale or transfer of the company's business All or some important parts to another person.
6. Purchasing or accepting transfer of business of other companies, whether public limited or private companies.
7. Making, amending or terminating of contracts related to the lease of whole or Significant parts of the Company's business
8. Assigning other persons to manage the Company's business, or

9. Merger of business with other persons with the purpose of profit and loss sharing.

10. Any other actions as set forth under acts of legislation governing stocks, stock .

exchanges and/or announcements by the Stock Exchange of Thailand that require the approval from the meeting of the company's board of directors and the shareholders meeting by the aforementioned votes above.

Roles and responsibilities of the Chairman

1. The chairman of the board is not an executive director and not the same person as the CEO. Furthermore, the chairman of the board is not involved in any way to the management.

2. By oneself or assign a delegate, calls the meetings of the Board of Directors with meeting notices sent at least seven days prior to the meeting date so that the Directors may have adequate time to study, review, and make proper decisions;

3. Serves as the person casting the deciding vote in meetings of the company's board of directors when both sides have cast equal votes.

4. Encourages the Board of Directors to attend Shareholders' meetings and presides over such meetings to ensure the meeting efficiency and address shareholders' queries;

5. Supports, assists and leads the work performance of the management through the Chief Executive Officer and Managing Director, but does not interfere with the regular work or business under the responsibility of the management under the Chief Executive Officer and Managing Director.

6. Plays a key role in encouraging the Board of Directors' conformance to corporate governance principles, including identifying themselves, refraining from voting, and leaving the meeting in case of having conflicts of interest in any agenda;

7. Encourages the Board of Directors to perform their duties under the scope of authority given by laws, and the corporate governance.

8. Responsible as the head of the board of directors in directing, monitoring and governing the work of the executive committee and other sub-committees in order to achieve the objectives as planned.

9. To allocate sufficient time for directors to carefully and effectively discuss issues related to the management and corporate governance or propose meeting agenda items, as well as to encourage directors to independently use their discretion at the Board meeting. Top executives of the Company may be invited to provide significant information to support the Board of Directors' decision on particular issues.

10. Informs the Board of Directors all significant matters;

Approval of the Board of Directors

The Board of Directors has the authority to approve matters of the Company in accordance with the scope of duties prescribed by the Company's laws, the Charter of the Board of Directors and the resolutions of the Shareholders' Meeting, including determining and reviewing the vision, strategy, financial goals, risks, plans and budgets, approving the Company's financial statements and operating results, and approving any transactions or actions that have a significant impact on the Company's financial position, liabilities, financial statements, and financial statements. Business and reputation of the Company

2. Company Secretary

In order to comply with the corporate governance principles of listed companies under the Responsibilities of the Board of Directors and in accordance with the requirements of the Securities Act and stock exchange by the resolution of the Board of Directors' meeting and resolutions of the Nomination and Remuneration Subcommittee meeting It was resolved to appoint Ms. Siriporn Suasakul to be the company secretary.

Miss Siriphorn Suasakul

- **Age 47 years**
- **Education / Training**
 - Master's Degree: Kasetsart University (Majoring in Marketing).
 - Bachelor's Degree: University of the Thai Chamber of Commerce (Accountancy).
 - Auditor and Tax Auditor.
 - Training course Anti-Corruption : The Practical Guide(CAG 23/2015)
 - Training course the Internal Audit Certificate Program (IACP) from the Federation of Accounting Professions under the Royal Patronage
 - Training course ISO 9001: 2015, ISO 14001: 2015 and OHSAS 18001: 2007 Internal Audit from SGS (Thailand) Co., Ltd.
 - Training course Business Risk Management for ISO 9001 : 2015 and ISO 14001:2015 with ISO31000 : 2009 Guide line
 - Training course in Workshop COsO 2013 Internal Control Framework from the Federation of Accounting Professions under the Royal Patronage
 - Training course "Update COSO Enterprise Risk Management : Integrating with Strategy and Performance" from the Stock Exchange of Thailand
 - Training course (Professional Development Program for Company Secretary) No. 1/2021 Organized by Thai Listed Companies Association
- **Experience**
 - 2018 – Present Company Secretary Better World Green Public Company Limited
 - 2018 – Present Internal Auditing Manager Better World Green Public Company Limited
 - 2007 – 2008 Internal Auditing Manager TEKA Construction Company Limited

Proportion of shareholding in the company : -None-

The importance of family between directors and executives : -None-

The scope, authority, duties and responsibilities as follows:

The Company Secretary executes its duties and responsibilities pursuant to Article 89/15 and Article 89/16 of the Securities and Exchange Act (4th Edition) B.E. 2551 (A.D. 2008) with responsibility, caution and honesty. In addition, the Company Secretary must comply with laws, objectives, company regulations, Board of Directors resolutions and shareholder meeting resolutions. The Company Secretary's duties under the law are as follows:

1. Provide advice and recommendations to the Board of Directors in ensuring that its duties and responsibilities are in compliance with laws and regulations of the companies listed on Stock Exchange of Thailand, the Securities and Exchange Commission and relevant regulators.

2. Schedule Board meetings and shareholders' meetings under the law and company regulations. Coordinate conformance to the resolutions of Board and shareholders' meetings

3. Prepare and keep the shareholders' letters of invitation, supporting documents, and minutes of meetings with complete information within the timeframe of the law.

4. Prepare and compile personnel records of directors.

5. Maintain conflict of interest reports submitted by directors and executives.

6. Supervise, supervise and be responsible for the preparation and storage of the annual report information form (Form 56-1 One Report).

7. Coordinate and collect information from the management covering finance, budget, risk management, internal control, internal audit and report to the Board of Directors.

8. Disclosure of information and information reports as relevant to the responsibilities of to directing work units and according to the regulations and specifications of government agencies.

9. Support the directors in proceeding in line with good corporate governance practices of listed companies according to Good Corporate Governance Guidelines. This includes director training courses, annual self-assessment of the Board of Directors and reporting assessments to the Board of Directors to acknowledge and consider for further implementation of the operating development plan.

10. Contact and communicate with shareholders in general to inform them of shareholders' rights in addition to company news and information.

11. Carry out other missions as assigned by the Board of Directors.

However, The Board of Directors has the responsibility in supervision and review in order to improve the appropriate practices in accordance with the changeable environmental situation, to create assurance to the efficient, transparent, and measurable management system, and to respond the sustainable benefits to all shareholders and stakeholders.

In 2023, the Company received an assessment of the quality of the Annual General Meeting of Shareholders (AGM) from the Thai Investors Association in the criterion of "excellent" and the assessment result of the good corporate governance report. Listed companies are in the "Excellent" criteria according to the new assessment criteria (ASEAN Corporate Governance Scorecard).

3. Sub Committee

The Board of Directors has appointed 4 sub-committees to assist in the supervision of the company's business as follows:

1. Audit Committee

Audit committee will be appointed from the company committee or from the shareholder meeting for at least 3 people and they should be an independent director of the company, and the audit committee should be qualified in freedom according to the Capital Market Board in the qualification and operation limitations of audit committee.

In 2023, there were 4 audit committee meetings and the following details were in the consideration:

1. Consider and review the financial statements and consolidated financial statements of the Company and subsidiary.
2. Consider the selection and nomination of the auditor and set compensation.
3. Internal Control and Internal Audit and Anti-Corruption.
4. Connected transactions or transactions that may have conflicts of interest.
5. Consider and review various matters to comply with the requirements and regulations.

The Audit Committee as of December 31, 2023 consisted of 3 members as follows:

First-Last Name		Position
1. Dr. Thamnoon	Ananthothai	Chairman of the Audit Committee (Independent director)
2. Dr. Boonyabaramee	Sawangwong	Audit Committee (Independent director)
3. Miss Nartruidee	Unthanuwat	Audit Committee (Independent director)

With Miss Siriphorn Suasakul as the Secretary of the Audit Committee

Composition and properties

1. Audit Committee Independent Directors 3 securities with qualifications in accordance with the principles set forth in the Notification of the Securities and Exchange Commission (SEC). And it has been appointed by the Board of Directors.
2. Member of the Audit Committee Assembled Directors with sufficient experience in accounting, finance and legal matters to be able to review the reliability of financial statements and internal control systems.

Powers, Duties and Responsibilities of the Audit Committee

1. To ascertain that the company has accurate financial reports with adequate disclosure by Coordinating with the external auditors and the executives responsible for preparing both quarterly and annual financial reports. The Audit Committee might propose that the auditor examine or audit any transactions as deemed necessary and significant during the company's auditing period.
2. Consider checking whether or not the company has an internal control system and an internal audit unit based on the Internal Control Framework (COSO 2013). Furthermore, internal audits are appropriate and effective according to generally accepted international methods and standards by reviewing with the auditor and the internal auditor.

3. Consider independence of internal audit agencies and give approval in considerations to appoint, transfer or terminate the head of internal audit work or other agencies responsible for internal audits.

4. Review company practices in compliance with laws on securities and exchange, specifications of the Stock Exchange of Thailand and laws related to the company's business.

5. Review summaries of corruption examination results and specify preventive measures in the organization including revising internal processes of the company related to notification of clues and complaint acceptance.

6. Review self-evaluation forms related to anti-corruption measures according to examination and evaluation by the Internal Audit Department to ensure the company has various anti-corruption systems as reported on the self-evaluation form of the Thai Institute of Directors (IOD).

7. Consider, select and propose the appointment of the company's auditor, including consideration of proposed auditor remuneration by considering independence, reliability, resource sufficiency, auditing workload of the auditing office and experience of personnel assigned to audit the company, including attendance at meetings with the auditor without the management in attendance at least once a year.

8. Consider disclosure of information belonging to the company in cases involving connected transactions or transactions with potential for conflicts of interest to ensure accuracy, completeness and compliance with the law and specifications of the Stock Exchange of Thailand along with providing opinions regarding necessity and logic of the aforementioned transactions by considering maximum benefits of the company.

9. Perform any other actions assigned by the Board of Directors and approved by the Audit Committee.

10. Prepare a report on the activities of the Audit Committee. It is disclosed in the Company's annual report (Form 56-1 One Report), signed by the Chairman of the Audit Committee, with details as follows:

- Opinions about the accuracy, completeness and reliability of the company's financial statements.
- Opinions on the sufficiency of the company's internal control system.
- Opinions about compliance with legal stipulations concerning securities and the Stock Exchange and specifications of the Stock Exchange or laws related to the company's business.
- Opinions about the suitability of auditors.
- Opinions about transactions with potential conflicts of interest.
- Number of meetings of the Audit Committee and attendance of each audit director.
- Overall opinions or observations obtained by the Audit Committee from performing duties in compliance with the charter.
- Other transactions for which it is viewed that ordinary shareholders and investors should have knowledge under the scope of duties and responsibilities as assigned by the company's Board of Directors.

11. Report on the performance of the Audit Committee to the Board of Directors at least once a year.

12. The Audit Committee is authorized to audit and investigate various issues as necessary, including the rendering of independent opinions from any other professional consultants when necessary with expenses paid by the company to ensure successful performance of work under duties and responsibilities.

13. Examine suspicious behaviors to determine crimes committed by directors, managers or persons responsible for the work of the company pursuant to Article 281/2, Paragraph Two, Article 305, Article 308, Article 309, Article 310, Article 311, Article 312 or Article 313 of the Securities and Exchange Act (4th Edition) of B.E. 2551 (2008 A.D.) detected and reported by the auditor. The Audit Committee is required to report preliminary internal audit results

to the Board of Directors, the Office of the Securities and Exchange Commission and the auditor within 30 days from the date of receiving notification from the auditor. Suspicious behaviors requiring reporting and methods to obtain facts related to the aforementioned events are to be concurrent with notifications and specifications by the Capital Market Supervisory Board.

14. In performing duties, if the Audit Committee detects or suspects the following transactions or actions with potentially significant impacts on financial status and performance of the company, the Audit Committee is to report to the Board of Directors to make corrections within the period of time deemed fitting by the Audit Committee.

- Transactions with conflicts of interest.
- Corruption, abnormalities or significant errors in the internal control system.
- Violations of laws on securities and exchange, including specifications of the stock exchange or laws related to the business of the company.

2. Risk management subcommittees

Board of the company appointed Risk management subcommittee consisted of chief executives or committees from each field for not more than 5. The committee must have at least one person with expertise in risk management.

In 2023, the Risk Management Sub-Committee held a total of 2 meetings to consider the following matters:

1. Review policy and the risk framework to ensure that Risk management and internal management are efficient and effective. Or able to manage the risk levels down to an acceptable level.
2. Consider the significant risks of the organization as disclosed in the annual report. Especially the risks associated with "ESG" (Environmental), Social and Corporate Governance issues. (Governance) is an important foundation for driving the organization to achieve sustainable goals (from 56-1 One Report).
3. Consider, analyze and assess risk factors that arise in the year 2022 by defining the business direction, strategic plan and corporate goals. As well as report the risk management results throughout the organization to the Board of Directors for acknowledgment.

The Risk Management Sub-Committee as of December 31, 2023 consists of 5 members as follows:

First-Last Name		Position
1. Dr. Vicharn	Vithayasai	Chairman of the Risk Management Sub-committee (Independent director)
2. Dr. Thamnoon	Ananthothai	Risk Management Sub-committee (Independent director)
3. Dr. Boonyabaramee	Sawangwong	Risk Management Sub-committee (Independent director)
4. Mr. Suwat	Luengviriya	Risk Management Sub-committee
5. Mr. Suthat	Boonya-Udomsart	Risk Management Sub-committee

With Mr. Suthat Boonya-Udomsart as the Secretary of the Risk Management Sub-committee

Composition and Integrity

1. The Board of Directors appoints a Risk Management Committee. The Board of Directors or senior executives from various branches shall consist of more than 5 directors or senior executives from various fields. However, there is one director with expertise in risk management.
2. Able to dedicate sufficient time to perform the task.

Powers, Duties and Responsibilities of the Risk Management Subcommittee

1. Verify and present risk management policies and acceptable risks to the company's board of directors for consideration and approval.
2. Supervise development and practice according to the risk management framework for the entire organization.
3. Examination of reports on risk management follow-up on major risks and actions taken to ensure that the organization has sufficient and appropriate risk management.
4. Presentation of overall company risks including the sufficiency of internal control systems for management of major risks in various areas for the company's board of directors.
5. Provision of suggestions to the company regarding risk management and consideration of revisions for information about the development of the risk management system.
6. With authority to appoint a committee for evaluation and follow-up on company risks.
7. Other issues assigned by the company's board of directors regarding risk management.

3. Nomination Committee and Remuneration Committee

To comply with the principles of good corporate governance and practices for directors of listed companies prescribed by the SET, the Board of Directors appointed the Nomination Committee and Remuneration Committee to recruit and consider remuneration for directors of the company and high ranking executives with transparency, fairness and concurrence with written policies on the Recruitment & Wage Sub-Committee charter.

Diversity Policy of the Board of Directors

The Company is well aware of the diversification of the Board of Directors and sees one important factor. To enhance decision-making and the work of the Board of Directors. That diversity. Not limited to This includes age, educational background, professional experience, skills and competencies, and competencies of the Board of Directors (Skill Matrix). Finance / Banking / Capital Markets / Economist Energy / Environment/Industry Mechanical, Chemical Accounting/Auditing/Internal Auditing / Commercial and Commercial Law / Criminal Law / International Law / General Journalism / Politics / Government Information technology should be assembled. The company's business interests include 3 directors, 1 legal officer and 1 financial accountant, so in the nomination and consideration of the appointment of directors, the company will be based on their ability and use of the selection criteria, which take into account the benefits of diversity.

Therefore, the Company defines the composition of the Board of Directors as follows: Individuals with knowledge, ability, experience, and expertise that are in line with the Company's business strategy, including morality and ethics, have a positive attitude towards the organization. Leadership Far-reaching vision and sufficient dedication of time. Regardless of gender, race, religion, professional skills, and other specialties.

Nomination Policy

The Company places importance on persons with knowledge, ability, experience, good work history and Leadership, far-reaching vision, morality, ethics, as well as a positive attitude towards the organization, able to dedicate sufficient time, which is beneficial to the company's business operations. It also takes into account the diversity in the structure of the Board of Directors. To consider the necessary skills that are lacking in order to determine the qualifications of the directors to be nominated, as well as the qualifications that are appropriate and consistent with the composition and structure of the directors in accordance with the Company's business strategy. By formal and transparent method of nominating directors, the procedure is as follows:

1. The Company provides an opportunity for minority shareholders to nominate a person to be a director of the Company.
2. Nomination and Remuneration Subcommittee To review the board structure to be appropriate to the company's strategic needs.
3. To determine the knowledge, ability and experience of the directors to be nominated in accordance with the Company's goals and strategies.
4. Nomination and Remuneration Subcommittee Conduct recruitment and recommendation of qualified candidates. In his tenure as a director In lieu of directors who have retired from office by term or additional directors, the nomination of qualified persons shall be determined from the following channels:
 - Opening of the opportunity for shareholders to propose a list of qualified persons to be elected as directors in advance of the Annual General Meeting of Shareholders in accordance with the rules and conditions announced through the channels of the Stock Exchange of Thailand and the Company's website.
 - Give each director the opportunity to nominate a person to consider as a suitable person.
 - Have an external consulting firm (Professional Search Firm) help screen qualified candidates.
 - Use director database Director Pool of Thai Institute of Directors Association (IOD)
5. Nomination and Remuneration Subcommittee Consider and select suitable candidates to be directors and propose The Committee approved it.
6. The Board of Directors considers and approves the names of directors to be proposed for approval at the Annual General Meeting of Shareholders.

Board of Directors' Remuneration Policy / Chief Executive Officer and Managing Director / Executive Director

Director Recruitment Policy

In setting director remuneration, the company will consider suitability in relation to duties, assigned responsibilities and comparison with listed companies on the Stock Exchange of Thailand in similar industries and business sizes. The aforementioned remuneration for directors is adequate to motivate directors to have quality and ability to successfully perform duties according to business goals and directions specified by the company with transparent processes to build confidence among shareholders.

Remuneration of the Chief Executive Officer and Managing Director

The remuneration of Chief Executive Officer and Managing Director will be determined each year according to the principles and the policies that the Nomination Committee and Remuneration Committee designated. For the best interest of the Company, the level of short term remuneration in the forms of salary, bonuses and long term incentives must be conformed to the financial performance and the long term operational strategies, Executives development, and also considering the business expansion and the growth profit of the Company

Remuneration of Executives

Remuneration of the Executives are determined annually by the Chief Executive Officer and Managing Director, in accordance with the policy of the Nomination and Remuneration Committee.

The Nomination Committee and Remuneration Committee is scheduled to meet at least 2 times a year by the current committee consists of 5 persons, who must be independent directors, more than half will have a membership of at least one person who has knowledge. Ability or expertise in the field of personnel management. And Chairman of the Nomination Committee and Remuneration Committee must be independent directors.

In the year 2023, the Nomination and Compensation Committee There were 2 meetings in total, which were considered In various matters as follows

1. Considering, finding and presenting name of qualified person who is suitable to be a member of Board Company, and other subcommittees of the company such as Audit committee, Risk management subcommittees, Recruitment & Wage Sub-committee and Corporate Governance And social and environmental responsibility Sub-committee to be appointed in the position instead of the committee who quit from the position in the Company Board Meeting and then presents the name to the shareholders meeting.

2. Considering and reviewing remuneration and remuneration budget for committees in the Company's Board and other subcommittees in the company.

3. Review the Charter of the Nomination and Remuneration Subcommittee To scrutinize various matters According to the roles and responsibilities for the most benefit Including self-assessment for both faculty and individual basis in accordance with the assessment form set by the Stock Exchange of Thailand.

4. Reviewing the succession plan of the Chairman, the Chief Executive Officer and Managing Director and the company's management In order to proceed smoothly in that position Effective And reduce the risk of No successors

The Nomination and Remuneration Sub-Committee as of December 31, 2023 consists of 5 members as follows:

First-Last Name		Position
1. Dr. Thamnoon	Ananthothai	Chairman of the Nomination Committee and Remuneration Committee (Independent director)
2. Dr.Boonyabaramee	Sawangwong	Nomination Committee and Remuneration Committee (Independent director)
3. Mr. Akarawit	Khankaew	Nomination Committee and Remuneration Committee
4. Mr. Suthat	Boonya-Udomsart	Nomination Committee and Remuneration Committee
3. Miss Nartrudee	Unthanuwat	Nomination Committee and Remuneration Committee (Independent director)

With Mr.Suthat Boonya-Udomsart as the Secretary of Nomination Committee and Remuneration Committee

Composition and properties

1. The Board of Directors has set up a nomination and remuneration committee. Assembled The total number of directors is not more than 5, which is more than half of the independent directors. However, there is 1 director who has the ability or expertise in personnel management by requiring that the chairman of the nomination and remuneration committee must be an independent director.

2. Able to dedicate sufficient time to perform the task.

Powers, Duties and Responsibilities of the Nomination and Remuneration Subcommittee

1. Consider the structure, composition, and qualifications of the Company's directors.
2. Select and nominate persons with knowledge and abilities suitable for the Company's business and should be nominated as directors. In case of vacancy, the position shall be presented to the Board of Directors or the shareholders' meeting for appointment.
3. To consider and propose the remuneration structure of directors. This includes remuneration, gratuity, bonuses, benefits, meeting allowances and other benefits, both financial, and other as agreed.
4. Define clear policies, principles, methods, and processes. Clear, appropriate and beneficial activities in the nomination, removal or dissolution of directors and senior executives of the Company in order to propose to the Board of Directors for approval so that the Company has a qualified management committee. Ability to be appropriate and experienced in the company's business operations to be efficient and successful.
5. Formulate effective guidelines, principles, methods and processes for evaluating the performance of the Board of Directors and senior management of the Company in comparison with the annual goals associated with the business plan that are related to the business plan to consider and adjust the annual returns, taking into account the responsibilities and risks associated with it, as well as the importance of increasing the company's long-term shareholdings for consideration and evaluation.
6. Formulate policies and strategies for remuneration Salary, meeting allowance, allowance, bonus or other benefits, including the amount of remuneration and other benefits. To the Directors and senior executives of the Company to propose to the Board of Directors for approval with clear principles. It is transparent and appropriate to the position and responsibility and is based on performance so that it can induce, retain and motivate individuals with the highest potential and desired qualifications.
7. The Board of Directors has a major succession plan and regularly reviews and reports on the progress of the succession plan to the Board of Directors. Ability, experience and other qualifications that meet the company's needs and benefits for efficiency, effectiveness and growth.
8. Select and nominate qualified persons To maintain the position of directors and senior executives of the Company by inviting specialists to specialize in the nomination process as required. The Company's expenses
9. The Company discloses its policy on the determination of remuneration in various forms, including the amount of remuneration of directors, in the Company's annual report.
10. Evaluate the performance of the Nomination and Remuneration Committee and report to the Board of Directors for the year.
11. Comply with any other duties as assigned by the Board of Directors.

4. Corporate Governance and Sustainability Committee.

The Company recognizes the importance of expanding the scope of responsibilities of the Corporate Governance and Sustainability Subcommittee to cover the principles and goals of the organization's sustainability. which is an extension of good corporate governance principles For this reason, the Board of Directors' Meeting No. 3 on August 11, 2022 resolved to approve the change of the name of "Corporate Governance and Social and Environmental Responsibility Sub-Committee" to "Corporate Governance and Sustainability Sub-Committee" as well as reviewing and approving the amendment of the charter to add more criteria and content to be more comprehensive. To promote good corporate governance of the company, which, as of December 31, 2022, the Corporate Governance and Sustainability Subcommittee There are 5 directors, more than half of which are independent directors.

In the year 2023 has fulfilled duties. And responsibilities as assigned by the Board of Directors and in accordance with the charter of the Corporate Governance and Sustainability Sub-committee. In accordance with the regulations of the Stock Exchange of Thailand by the Corporate Governance and Sustainability Sub-committee. There were 2 meetings which were considered. In various matters as follows:

1. Considering and approving the implementation of policies, strategies, operation plans Good Corporate Governance and corporate social and environmental responsibility By focusing on the promotion and development of the quality of community life, youth capacity development And encourage employees to participate in making social benefits through various projects.
2. Consider and review the policy and procedures of good corporate governance. Corporate social and environmental responsibility In accordance with good corporate governance practices
3. Summary of the performance of good Corporate Governance and Sustainability and a summary report of the violation of the policy guidelines. Code of Business Conduct of the Company.

The Sub-committee on Corporate Governance and Sustainability

as of December 31, 2023 consists of 5 members as follows:

First-Last Name		Position
1. Mr. Akarawit	Khankaew	Chairman of the Corporate Governance and Sustainability committee
2. Dr. Thamnoon	Ananthothai	Corporate Governance and Sustainability committee (Independent director)
3. Miss Nartrudee	Unthanuwat	Corporate Governance and Sustainability committee (Independent director)
4. Mr. Suwat	Luengviriya	Corporate Governance and Sustainability committee
5. Dr. Boonyabaramee	Sawangwong	Corporate Governance and Sustainability committee (Independent director)

With Miss Nattaphan Luengviriya is the Secretary to Corporate Governance and Sustainability committee

Composition and properties

1. The Board of Directors has appointed the Corporate Governance and Sustainability Committee consisting of no more than 5 directors and designated the Chairman of the Corporate Governance and Sustainability Committee. Independent Director
2. Chairman of Corporate Governance and Sustainability Committee Not holding the position of Chairman of the Board of Directors.
3. The company has a leading position. Vision, experience, including those who are engaged in morality and ethics, as well as being able to express their opinions independently.
4. Able to dedicate sufficient time to perform the duties of the Corporate Governance and Sustainability Committee. The executive officer responsible for overseeing the Corporate Governance and Sustainability Committee or the executive officer assigned to act as secretary of the Corporate Governance and Sustainability Subcommittee.

The Committee's scope, authority, duties and responsibilities are as follows:

1. Consider the suitability and provides advice on the preparation of strategies, goals, policy frameworks, work plans and guidelines for the development of corporate governance and sustainability of the Group. To be in line with corporate governance and sustainability practices in line with international practices or principles. as well as in accordance with the changing business environment, technology and risks. for the group of companies able to operate effectively Respond to the needs of stakeholders and is responsible for society and the environment for sustainable growth of the Group of Companies.
2. Supervise and monitor operations in accordance with the policies and/or regulations related to corporate governance and sustainability of the Company. as well as providing advice and advice on operations in the dimensions of economy, society, environment, and corporate governance. for long-term sustainable business operations as well as promoting the creation of a good corporate governance culture within the organization.
3. Supervise and monitor the implementation of the annual work plan as well as providing advice and recommendations on actions related to corporate governance and sustainability to the management. to be in line with the strategy corporate business goals and changing circumstances as well as monitoring and supervising the management to bring the issue of governance Affairs and sustainability are part of the annual strategy and program formulation.
4. Track performance against various indicators and provide consulting on information reporting related to corporate governance and sustainability.
5. Support, supervise and monitor operations in accordance with laws, regulations, organizational regulations Government agencies and regulatory organizations as well as the principles of good corporate governance according to both domestic and international standards.
6. Have the authority to appoint and determine the roles and responsibilities of working groups on corporate governance and sustainability as necessary, whereby the sub-committees are responsible for supervising and monitoring the progress of such working groups.
7. Review the Company's corporate governance and sustainability reports that have been disclosed to stakeholders and the public.
8. Consultation and advice as well as useful suggestions to the Board of Directors. and management in the development of corporate governance and sustainability of the group of companies
9. Promote the participation of the Board of Directors, executives and operators in corporate governance activities and responsibilities. To the society and environment of the company.
10. Provide advice, promote and support directors, executives and employees to have knowledge and understanding of corporate governance and sustainability.
11. Able to hire independent consultants or experts according to company regulations To give opinions or advice at the expense of the company.
12. Perform any other duties as assigned by the Board of Directors.

Meeting of the Board of Directors

1. Quarterly meetings are scheduled in advance each year. by company secretary will inform the meeting schedule and the agenda for the whole year's meeting to be informed in advance at the end of the year before the next meeting so that all directors can allocate time to attend the meeting effectively. There may be a special meeting. In case of urgent need.

2. The chairman and Chief Executive Officer and Managing Director set the agenda. Each director is able to offer various topics to be considered as agenda items for the meeting.

3. The secretary is responsible for the delivery of meeting notice with the agenda and supporting documents seven days in prior to the meeting date for that the board of directors to review them before the meeting takes place. For urgent cases, the delivery of documents can be done later.

4. The secretary will provide accurate meeting minutes with details such as list of the directors who attended the meeting and who were absent from the meeting, the summary and points of discussion at the meeting including the opinion of each director and clear recorded resolutions of the board of directors. Shareholders can review the meeting minutes to determine if in accordance with the law. The company will systematically keep all reports and meeting documents so that they are searchable.

5. All directors will have adequate information to make decisions on various topics.

6. Chairman of the board allocates sufficient time for the management to present the date and for the board of directors to thoughtfully consider it and provide the opportunity for a full and open discussion.

7. In some meetings, high-ranking executives may attend the meeting to provide additional information as they are directly involved, including being directly informed of the policy in order to be able to implement it effectively.

8. In every meeting, the management had been asked on questions raised by directors. The directors exercised careful, independent and transparent judgment with fair consideration for the interests of shareholders and stakeholders. Directors with vested interests in the matter under consideration must leave the meeting during consideration of that matter. The Chairman also provided sufficient time for directors to discuss problems and possible solutions. Management related to the presented agenda item were invited to the meeting to provide additional details and answer questions, which also is a good opportunity for the management to get to know the high-level executives for further job-handover.

9. All the Board of Directors is considered a duty to attend every meeting of the Board of Directors except for necessary reasons.

10. Resolution of each agenda item is passed by a majority. One director has one vote. A director who has a financial or personal interest on an agenda item should not attend the meeting and cannot exercise the right to vote on such matters. If the votes are equal, the chairman of the meeting will have an additional vote to make it decisive.

11. The Company has assigned the minimum quorum. The Board of Directors for the resolution other Board of Directors at least 2 out of 3 of its members.

12. In 2023, the Company held 7 Board of Directors meetings which were appropriate to the duties and responsibilities of the Board of Directors and the business operation of the Company in the past year, and there were 1 non-executive committee meetings. meetings for non-executive directors to exchange opinions and consider various issues related to the Company's business and other matters of interest.

In the year 2023 of Directors meetings and all Sub-Committee meetings

Name		Number of Meeting Attendances					
		Directors	Audit Committee	Risk management sub-committees	Nomination Committee and Remuneration Committee	Corporate Governance and Sustainability Committee. (CG&CSR)	AGM 2022
1. Dr. Vicharn	Vithayasai	7/7	-	2/2	-	-	1/1
2. Mr. Akarawit	Khankaew	7/7	-	-	2/2	2/2	1/1
3. Dr. Thamnoon	Ananthothai	7/7	4/4	2/2	2/2	2/2	1/1
4. Dr. Boonyabaramee	Sawangwong	7/7	4/4	2/2	2/2	2/2	1/1
5. Miss Nartrudee	Unthanuwat	7/7	4/4	-	2/2	2/2	1/1
6. Mr. Suwat	Luengviriya	7/7	-	2/2	-	2/2	1/1
7. Dr. Voradit	Thanapatra	7/7	-	-	-	-	1/1
8. Mr. Suthat	Boonya-Udomsart	7/7	-	2/2	2/2	-	1/1
9. Miss Nattaphan	Luengviriya	7/7	-	-	-	-	1/1

Self - Assessment of the Board of Directors

The company has policy for the company's Board of Directors to conduct annual at least once a year performance assessments by viewing board effectiveness as an important factor contributing to the success of the company. The performance assessment has an important objective to help the company's Board of Directors, furthermore, each director and all sub-committees review their own performance over the past year in addition to improving performance of duties by the entire Board of Directors and all sub-committees in a more effective manner. There are two types of board of director evaluations as follows:

1) The board assesses various aspects as a whole, on various aspects as follows:

1. Structure and Qualifications of the Board of Directors
2. The roles, duties, and responsibilities of the board.
3. Strategy formulation.
4. Business supervision.
5. Committee meetings.
6. The duties of directors.
7. Relationship with Management.
8. Development of directors and executive development.

2) The board assess the performance of individual directors, on various aspects as follows:

1. Availability of directors.
2. Independence.
3. Business supervision.
4. Readiness to become directors and qualifications.
5. Risk management and internal control.
6. Prevention of conflicts of interest.
7. Monitoring of financial reports and operations.
8. Committee meetings.
9. Other.

Evaluation process and criteria

The Board of Directors arranges an annual performance assessment of sub-committees such as the Audit Committee, the Nomination and Remuneration Sub-Committee, the Risk Management Sub-Committee, and the Corporate Governance and Sustainability Sub-Committee as a framework. Performance review during the past year in order to be able to make corrections and improve work efficiency.

The information on the performance evaluation process and criteria is as follows:

1. The Recruitment and the Wage Sub-Committee reviews the performance evaluation form on a regular annual basis as presented by the Company's secretary in order to ensure that the committee-level and personal performance evaluation forms contain accurate information in line with appropriate criteria. The self-assessment form used by the Company is based on the guidelines of the Stock Exchange of Thailand.

2. The Company's secretary will gather all performance evaluation forms for scoring and subsequent submission to the Nomination and Remuneration Sub-Committee.

3. The Nomination and Remuneration Sub-Committee will present all evaluation results to the Board of Directors for consideration and use as guidelines for improving the Board of Directors' work management along with the capabilities of individual directors.

In this regard, the results of the performance assessment Both as a group and an individual (self-assessment) for the year 2023, it can be concluded that the Board of Directors, sub-committees and each director has performed their duties completely and effectively in good criteria.

Skill Matrix

Board Skill Matrix	Business Management			Economics Finance			Industry		Engineering				Account		Laws				Political Science		Social	
BWG BOARD OF DIRECTORS	Administration Business Management	Internation Business Management	Marketing	Finance/Banking	Fiscal Economic	Capital Markets	Energy	Environment	Civil / geological	Industrial	Mechanical	Chemistry	Accounting/Auding	Internal Audit	Civil & commercial code	Criminal Law	International Law	Public Law	Loumalism and Mass Communication	Politics and Government	Coperate Government	Coperate Social Responsibility
	Dr. Vicharn Vithayasai	●						●■		■					●■	●■	●	●			*●	●
	Mr. Akrawit Khankaew	●													■●	■●	■●	■●	■●	■●	*●	●
	Mr. Suwat Luengviriya	●■		■●	●	●		●	●	●	●		●	●				●			*●	●
	Mr. Voradit Thanapatra	●	■●				■●		■●	■●	■●	■●						*●			*●	●
	Mr. Suthat Boonya-Udomsart	●■			■●	■●	■●						■●*	■●*		■●	■●	■●*			*●	●
	Miss Nattaphan Luengviriya	■●*	■●*	●■	*●	*●	■●*	*●	■				●■	*	■	■	■	■	●		*	*
	Dr. Thamnoon Ananthothai	■●	■●		●■	■●	■●	●	●		●		●	■●*	■●*	■●	■●	■●	■●		*●	●
	Dr. Boonyabaramee Sawangwong	●								●					■●	■●	■●	■●	■●	■●	*●	●
	Miss Nartrudee Unthanuwat	●■			●■	■●					●		■●*	■●*				■●*			*●	●
Total	15	7	4	9	9	7	5	5	3	7	3	4	12	11	9	11	10	17	5	4	17	9
	26			25			10		17				23		47				9		26	

Remark :

■ Education

● Experience

★ Training

Development of Directors and Executives

1. The company promotes and facilitates training and education to the board and all employees in order to achieve operational improvements, and encourage directors to develop knowledge in performing their duties as a director on an ongoing basis.

2. The board of directors has established a manual, "Corporate Governance Policy" to understand the workings of the board of directors and subcommittees as well as policies and important other information about the company so that they can perform the role of corporate governance effectively.

3. For the director of a new position, the company has provided orientation in order to have a better understanding of the business of the company and related regulations. Also by meeting other executives, the new director is able to enquire and gain insight about doing business and of the company. It also encourages the new member to attend training courses of the Thai Institute of Directors (IOD) and other relevant institutions.

Training of the Board of Directors.

The Company has supported the Board of Directors have studied and trained more To enhance knowledge and understanding of the principles of good corporate governance, rules, regulations, as well as the roles and duties of the Company's directors in effective management. and has a code of conduct. The company secretary will discuss with each director. To create training programs and develop knowledge to suit the needs of each individual.

In 2023, the committee attended the training course. from the Office of the Securities and Exchange Commission (SEC) and the Thai Institute of Directors Association (IOD) as follows:

List of directors who attended the training for the year 2023	
1. Dr. Vicharn Vithayasai	<ul style="list-style-type: none"> Seminar "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand.
2. Dr. Thamnoon Ananthothai	<ul style="list-style-type: none"> Online seminar The importance of the audit committee and confidence in the Thai capital market.
3. Mr. Akarawit Khankaew	<ul style="list-style-type: none"> Seminar "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand. Seminar on the Strong Securities Issuer Project "Role and Duties of Directors and Executives of Listed Companies" from the Office of the SEC.
4. Dr. Voradit Thanapatra	<ul style="list-style-type: none"> Seminar "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand. Seminar on the Strong Securities Issuer Project "Role and Duties of Directors and Executives of Listed Companies" from the Office of the SEC.

List of directors who attended the training for the year 2023	
5. Dr.Boonyabaramee Sawangwong	<ul style="list-style-type: none"> ● Special legal seminar project on “Court proceedings regarding financial cases” ● Training course on “Management of waste or unused materials 2023” from the Department of Industrial Works. ● Online seminar The importance of the audit committee and confidence in the Thai capital market.
6. Miss Nartruidee Unthanuwat	<ul style="list-style-type: none"> ● Online seminar The importance of the audit committee and confidence in the Thai capital market.
7. Mr. Suwat Luengviriya	<ul style="list-style-type: none"> ● Seminar “Facilitating the Growth of Thailand’s Carbon Market Seminar” for the year 2023 from the Stock Exchange of Thailand.
8. Mr. Suthat Boonya-Udomsart	<ul style="list-style-type: none"> ● Training course on Trends, Opportunities and Challenges in ESG for the year 2023 from the Thai Listed Companies Association. ● Seminar “Facilitating the Growth of Thailand’s Carbon Market Seminar” for the year 2023 from the Stock Exchange of Thailand. ● TLCA CFO CPD training course No. 6/2023, topic: What is the future of the CFO role? From the Thai Listed Companies Association. ● TLCA CFO CPD Training Course No. 8/2023 Topic: Guidelines for issuing and offering debt instruments for environmental conservation. From the Thai Listed Companies Association. ● Online seminar The importance of the audit committee and confidence in the Thai capital market. ● Online seminar topic: Governance System for Fraud Detection.
9. Miss Nattaphan Luengviriya	<ul style="list-style-type: none"> ● Seminar “Facilitating the Growth of Thailand’s Carbon Market Seminar” for the year 2023 from the Stock Exchange of Thailand.

At present, there are a total of 9 directors who have attended training courses related to the performance of duties as directors of the Director Certification Program (DCP) of the IOD from a total of 9 directors or 100 percent. and useful training for the Board of Directors on a regular basis. Appears in Attachment 1 "Details of Directors, Executives, Controlling Persons of the Company"

Orientation of New Directors

The new director has been appointed to attend the inauguration of the company before duty. To attend an orientation with the aim to help the new administration can get to know the business and practice of corporate governance of the company. The company secretary and directors of departments. The lecturer explained to acknowledge that the company has given a lecture. And present merged company. The new director has acknowledged the topics below

- Business operation framework (laws, rules and regulations).
- Performance and activity information.
- Main projects.
- Corporate and business development.
- Good corporate governance.
- Corporate social responsibility (CSR).

4. The Executive Committee consists 5 members as follows:

First-Last Name		Position
1. Mr. Suwat	Luengviriya	Chief Executive Committee and Managing Director
2. Miss Charuwan	Phochaeng	Executive Committee
3. Mrs. Pornpen	Paoratchatapiboon	Executive Committee
4. Miss Kamala	Luengviriya	Executive Committee
5. Mr. Suthat	Boonya-Udomsart	Executive Committee

Mrs. Pornpen Paoratchatapiboon, Secretary of the Executive Committee

Powers, Duties and Responsibilities of the Executive Director

1. Follow up and evaluate the results of the Company's business operations in accordance with the business policies, goals, action plans, business strategies and budgets approved by the Board of Directors.
2. Consider screening and monitoring various projects and investment opportunities for concurrence with company strategy before making presentations with opinions to the Board of Directors for consideration of further approval.
3. Consider and monitor human resource development plans, information technology systems and management processes to support long-term corporate structure and human resource maintenance plans in line with strategies by considering the company's sustainability.
4. Determine the organizational structure and management authority to cover the details of the selection, hiring, compensation, transfer, training and termination of employees of the Company.
5. Prepare and present business policies, goals, operational plans, business strategies and annual budgets of the Company for approval to the Board of Directors.
6. Has the power to approve expenses in the normal course of business of the Company, such as purchasing assets, major investment expenditures for the benefit of the Company.
7. May appoint or assign one or more persons to act on behalf of the Executive Committee as it deems appropriate and the Executive Committee can cancel, change or modify such authority.
8. Perform any other function as designated by the company's board of directors.

However, the approval of the executive committee's transactions will not include the approval of the transactions that the executive committee or persons who may have conflicts of interest or may have conflicts of interest in any other manner with the company and/or Subsidiaries or the assignment of other persons to act on their behalf in such cases, including items requiring approval from shareholders for connected transactions and acquisition or disposal of important assets. of the Company and/or its subsidiaries in order to comply with the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission or the laws related to the Company's business.

5. Executives

First-Last Name		Position
1. Mr. Suwat	Luengviriya	Chief Executive Officer and Managing Director
2. Miss Kamala	Luengviriya	Deputy Managing Director of Management
3. Mrs. Pornpen	Paoratchatapiboon	Deputy Managing Director of Operations
3. Mr. Suthat	Boonya-Udomsart	Deputy Managing Director of Accounting and Finance and Acting Managing Director of Accounting and Finance
4. Miss Nattaphan	Luengviriya	Deputy Managing Director of Business Development and corporate communications.

Mrs. Pornpen Paoratchatapiboon, Secretary of the Executives

Powers, duties and responsibilities of executives

- Supervision and provision of various recommendations for the operational procedures and daily management of the company.
- Perform or practice duties to ensure compliance with operational procedures, planning policy and budgets according as approved by the company's board of directors.
- Authorized to perform any business procedures to ensure compliance with the objectives, policies, regulations, agreements, orders and decisions of the meeting of the company's board of directors and/or the decision of the meeting of the company's shareholders.
- Holds authority to order, regulate, announce and record to ensure that work performance complies with the policies and benefits of the company and in order to maintain working discipline within the organization.
- Perform daily follow-up and evaluation of the outcomes of the company's operational procedures to remain prepared and prevent potential risks due to both external and internal factors.
- Holds the authority to approve legal actions regarding the company's ordinary business transactions such as trading, procurement of raw materials for production, expenses in performing ordinary business transactions, investments, provision or sales of equipment, property and services in the company's interests including the authorization in the aforementioned procedures for flexibility in the company's operational procedures.
- Have the authority to act and represent the Company to third parties in relevant and necessary business and conduct normal commercial transactions for the benefit of the Company.
- Operate the company's businesses in line with the principles of good governance prescribed by the Board of Directors as practice guidelines.
- Executives must not operate the same business or participate in the same business in competition with the company whether for personal gain or the gain of others, unless executives have notified supervisors and received approval to operate in the aforementioned business.
- Occasional performance of any other duties as assigned by the company's board of directors. With authority to perform any legal procedures with potential conflicts of interest between the Chief Executive Officer and Managing Director or stakeholders in the company or the company's subsidiaries as specified by law and the announcement of the Board of Directors over Stocks and the Stock Exchange or over the Stock Exchange of Thailand, which shall not be considered under the authority of the Chief Executive Officer and Managing Director in considering the right to vote in the

aforementioned legal procedure regardless of whether the issue is left to the Managing Director's own discretion, or assignment for other individuals to act on his/her behalf In the aforementioned case, that legal procedure must be presented for approval of the Audit Committee for presentation to the company's board of directors and/or the meeting of shareholders (depending upon the case) as specified in the company regulations and according to the law.

Roles, Duties and Responsibilities of the Chief Executive Officer and Managing Director

The Company's Chief Executive Officer and Managing Director has been assigned by the Board of Directors to perform duties relating to the normal business operations of the Company by strictly managing the operations according to the plans and budgets approved by the Board of Directors, honestly and honestly. and maintain the best interests of the Company and its shareholders, not doing anything that has interests or conflicts of interest with the Company and companies in the group whose duties and responsibilities consist of :

1. Manages the Company business and activities under the approved plans and budgets, as well as business strategies.
2. Fine-tune the Company's Positive culture in support of its vision, mission, and strategic imperatives.
3. Prepares and presents the significant company business performance and activity reports as well as other reports required by the Board of Directors.
4. Prepares and provides to the Board of Directors information relevant to the Company business and activities, as well as other information needed.
5. Delegates authority and/or assigns others to act on his or her behalf, under the rules, terms, principles, and orders given by the Board of Directors and/or the Company.
6. Represents the Company in external contacts.
7. Executes all other tasks assigned by the Board of Directors.

Evaluation of the performance of the Chief Executive Officer and Managing Director

The company's non-executive directors are under obligation to evaluate the performance of the Chief Executive Officer and Managing Director on an annual basis. In each year, the Board of Directors will evaluate the performance of the Chief Executive Officer and Managing Director during the past year. The Chief Executive Officer and Managing Director is required to present performance in various areas such as business management guidelines, corporate development and explain effects of current management in terms of success and obstacles, including capacity for opportunity expansion and business competition, social and environmental policy and response to government policies in various areas, etc.

6. Recruitment for Directors and Executives

6.1 Nomination of Company Directors

The company has a Nomination and Remuneration Sub-committee to perform duties in the area of Nomination and Remuneration consideration for specific company directors by considering the basic qualifications of the directors according to the criteria specified by associated laws including consideration of factors in other areas such as knowledge, capability, business-related experience and in the business interests of the company, etc, for proposal to the company's board of directors or the meeting of shareholders in order to consider the appointment (depending upon the case) with the following criteria and procedures:

1. The company directors must perform their duties in compliance with the law, objectives and regulations of the company as well as the decisions of the meeting of shareholders.

2. The company's board of directors shall consist of at least five directors wherein no less than half of all of the directors must reside in Thailand and the directors must possess qualifications as specified by related laws.

3. One-third of the directors shall resign from their positions at every annual common meeting of the company. If the number of the resigning directors cannot be divided into three parts, the directors shall resign by the number closest to one-third, but no more than one-third of the number of all directors. The directors to be released from office during the first and second year after the registration of the company are to draw lots to determine who will be released in subsequent years. The director in office longest will leave that office and the directors already released from office may be reelected.

4. The Nomination and Remuneration Sub-committee shall select and recruit individuals with knowledge and capabilities as suitable for the company's businesses including consideration of wages for the directors for proposal to the meeting of shareholders for consideration of approval.

5. The meeting of shareholders shall appoint directors by means of a majority vote according to the following criteria:

- Each shareholder shall have voting power equal to one vote per share.
- Each shareholder must use all of the remaining votes to elect one or several individuals to be a director(s)
- The individual receiving the highest respective amount of votes will be elected as a director according to the appropriate number of directors or the number of directors that should be elected at that time. In the event that the individuals elected in the next rank have equal numbers of votes but exceed the number of director seats up for election at that time, the Chairman of the meeting shall cast the deciding vote.

6. In the event that a director's seat is available due to causes other than release due to expiration of the director's term, the Recruitment & Wage Sub-committee shall choose qualified individuals without forbidden characteristics as specified to replace the director in the next meeting of the board of directors, unless the remainder of the director's term is less than two months and with the votes of no less than three quarters of the remaining directors wherein the individual to replace said director shall remain in office for the length of the term of the director being replaced. The decision of the board of directors must be the result of no less than three-quarters of the remaining directors.

7. Directors must notify the Company without delay. If there is any interest in the contract or activity that the Company has made, directly or indirectly, or holds shares, debentures, increases or decreases in the Company or its affiliates.

8. At every annual general meeting of shareholders The directors shall retire in one-third of all directors. If the number of directors who will leave the position cannot be divided into three parts. The number shall be issued as close as possible to the third of the directors who have been in office for the longest time. Leave the position first. Retired directors may be re-elected.

9. The shareholders' meeting may vote to remove any director from office before the expiration of the term by a vote of not less than three-quarters of the number of shareholders present at the meeting and entitled to vote, and the total number of shares counted together is not less than half of the number of shares held by the shareholders present at the meeting and entitled to vote.

10. The Nomination and Remuneration Committee considers the selection and nomination of qualified persons. Both experience, knowledge and ability are beneficial to the Company and deserve to be nominated as directors. In order to propose to the Board of Directors' meeting and shareholders' meeting for appointment in accordance with the Company's Articles of Association and in the nomination of new directors, the Company will consider the composition of the Board of Directors in accordance with the Bord Skill Matrix approved by the Board of Directors to consider the necessary qualifications, knowledge, skills and experience of the Directors. To ensure that the composition of the Board of Directors is consistent with the business strategy. Director Pool to consider the nomination of new directors

6.2 Procurement of Auditing and Independent Directors

The Audit Committee consists of at least 3 independent directors with a term of office of 3 years each. TorChor. 39/2559, re: Application for and permission to offer for sale of newly issued shares, with the following qualifications:

1. Directors must hold no less than 1 percent of the total shares with voting rights for the company, main company, subsidiaries, corporations, major shareholders or individuals with authority to control the company. Shares held by individuals associated with that independent director shall also be included.

2. Not be or have been a director who has been involved in the management. Employees, employees, consultants who receive regular salaries.

3. Not be a person who has a blood relationship or by legal registration in the manner of parents, spouses, siblings and children, including spouses of children of executives, major shareholders, controlling persons or persons who will be proposed to be executives or controlling persons of the Company or its subsidiaries.

4. Not have or have ever had a business relationship with the Company, the parent company, the subsidiary. Joint ventures, major shareholders or controlling persons of the Company in a manner that may impede the exercise of their independent judgment, including not being or having been a significant shareholder or controlling person who has business relations with the parent company. Subsidiaries Joint ventures, major shareholders or controlling persons of the Company, unless they have been discharged from such characteristics for at least 2 years prior to the date of filing the application for permission with the SEC or before the date of appointment as audit committee.

It's not. Business relationships as mentioned above, including commercial transactions that are normally conducted for business purposes. Renting or renting real estate, transactions relating to assets or services, or providing or receiving financial assistance. By accepting or lending guarantees. Providing assets as collateral for liabilities, including other similar circumstances, which results in the Company or its counterparties having debts payable to the other party, from 3% of the Company's net assets or 20 million baht or more, whichever is lower. The calculation of such debt obligations shall be in accordance with the method of calculating the value of the connected transaction according to the Notification of the Capital Market Supervisory Board. On the criteria for connected transactions

However, in determining such indebtedness, the debt obligations incurred during the one year prior to the date of the business relationship with the same person shall be counted.

5. Not be or have been an auditor of the Company, a parent company, a subsidiary company. Associated companies, major shareholders or controlling persons of the Company and are not significant shareholders. Controlling person or partner of the audit office, which has the auditor of the company, the parent company, the subsidiary. Associated companies, major shareholders or controlling persons of the Company, unless they have been discharged from such characteristics not less than two years prior to the date of filing the application for permission with the Office. SEC or before the date of appointment as audit committee member

6. Not be or have been a professional service provider, including providing services as legal advisor or financial advisor, which receives a service fee in excess of 2 million baht per year from the Company, its parent company, its subsidiaries. Associated companies, major shareholders or controlling persons of the Company and are not counted shareholders. Controlling persons or partners of professional service providers as well. Unless the applicant has been discharged from such characteristics for at least two years prior to the date of filing the application for permission with the Office. SEC. 1.

7. Not be a director appointed to represent the Company's directors, major shareholders, or shareholders who are related to the Company's major shareholders.

8. Not operate a business with the same condition and is a competition that has implications for the business of the Company or its subsidiaries, or is not an implied partner in a partnership or is a director who participates in management. Employees, employees, consultants who receive a fixed salary or hold more than one percent of the total number of voting shares of other companies operating in the same condition and are in competition with the business of the Company or its subsidiaries.

9. There are no other characteristics that make it impossible to give an independent opinion on the Company's operations.

10. Not be a director assigned by the Board of Directors. To make decisions on the operation of the Company, the parent company, its subsidiaries, associated companies, subsidiaries of the same order. Major shareholders or controlling persons of the Company

11. Not be a director of a parent company, a subsidiary or a subsidiary in the same order only as a listed company.

12. There must be at least 1 audit committee member who has sufficient knowledge and experience in accounting and/or finance to be able to perform the audit duties. Reliability of financial statements

The principles and procedures for appointing audit committee members are in accordance with the principles and procedures for appointing directors. Members of the Audit Committee who retire from office by term may be re-appointed. In the event that the position of audit committee becomes vacant for any reason other than the expiration of the term. The Board of Directors or the shareholders' meeting shall appoint a fully qualified person to be a member of the Audit Committee in order to ensure that the number of audit committee members as specified by the Board of Directors. As soon as the Audit Committee resigns or is removed before the expiration of the term.

6.3 Recruitment for the Risk Management & Sub-committee

The Board of Directors shall appoint a risk management committee consisting of no more than 5 directors or senior executives from various fields by requiring the Chairman of the Risk Management Committee to be an independent director and must have at least 1 director with knowledge and expertise in risk management. The Board of Directors considers risk management in various aspects such as liquidity risks, operational risks or other risks that

are significant to the Company, etc., as well as formulates strategies, plans and operational frameworks for risk management in order to comply with the specified risk management policy, which can be analyzed, evaluated, measured and monitored effectively in the risk management process.

6.4 Recruiting recruitment & wage sub-committee members

The Board of Directors appoints the Nomination and Remuneration Committee, which consists of no more than 4 directors who must have more than half of the independent directors and at least 1 director who has knowledge, ability or expertise in personnel management. For the appointment of directors of the Board of Directors and members of various sub-committees (if any), including considering the performance, qualifications and suitability of directors who have retired and deserve to be re-elected, to propose to the Board of Directors, to consider and propose to the shareholders' meeting for approval of appointment as directors and/or directors of various sub-committees (if necessary), as well as to consider and propose opinions to the Board of Directors for approval of the remuneration structure of the Board of Directors and various sub-committees (if any) to be presented to the shareholders' meeting for approval of the remuneration. In addition, It is also responsible for considering, recruiting, and determining qualifications and suitability. Including determining the compensation structure and conditions for hiring individuals, who will hold the position of Chief Executive Officer and Managing Director of the Company.

6.5 Nomination of the Corporate Governance and Sustainability Subcommittee

The Board of Directors appoints the Corporate Governance and Sustainability Committee, which consists of no more than 5 directors with a position of 3 years at a time, and requires the Chairman of the Corporate Governance and Sustainability Committee to be an independent director. To build public confidence as well as to ensure that the Company manages the organization to grow and create value for all stakeholders sustainably and in accordance with good corporate governance principles.

6.6 Executive Director Nomination

The company's board of directors will appoint the Managing Director by selecting from the directors or senior executives of the company's senior executives and subsidiaries who are capable of managing operations in terms of ordinary business transactions, operational procedures and management operations for the company and with ability to establish policies, business plans, budgets, administrative structures as well as inspections and follow-up on the outcomes of the company's operational procedures in compliance with the policies set forth by the company's board of directors.

6.7 Recruitment Directors

The Board of Directors will select qualified persons. Have knowledge, ability and suitability for the position of Chief Executive Officer and Managing Director while recruiting minor senior executives. The Chief Executive Officer and Managing Director shall consider the qualifications and suitability of experienced and knowledgeable personnel in the management of related fields to hold senior management positions in each line of work, criteria and nomination process the Chief Executive Officer and Managing Director.

- Have knowledge and ability to conduct business with skills, experience, professions, specialized qualifications in various areas that are absolutely necessary and are in the best interest of the Company's business.
- Have a consistent concept and be in line with the consensus and culture of the organization.
- Experience in power plant business and corporate management
- Have high maturity and leadership status accepted by organizations and agencies and passed the consideration of conflicts of interest.

7. Remuneration of Board of Directors and Chief Executive Officer and Managing Director

The Company has a policy to pay the remuneration of directors and executives at an appropriate level. Taking into account the Company's performance and consistency with the same business and industry, as well as the suitability of the duties and responsibilities of the directors and each executive. In order to maintain and maintain quality executives, executives assigned to their obligations and responsibilities will receive additional remuneration appropriate to their duties and responsibilities in accordance with the general market norm. Before presenting for approval from the shareholders' meeting, the remuneration paid to directors and executives shall be disclosed in accordance with the form prescribed by the Securities and Exchange Commission.

Board of Directors' Remuneration Policy / Managing Director / Executive Director

Director Remuneration

The Nomination and Remuneration Sub-Committee considers setting fair and reasonable remuneration for directors with consistency to responsibilities of directors, financial status of the company and comparison with listed companies on the SET from similar industries and business size along with comparing to mean values of listed companies according to a report on findings from surveys of director remuneration rates in listed companies by the Thai Institute of Directors. The company sets remuneration in the form of meeting gratuities and bonus payments. The company requests approval for director remuneration from the shareholders' meeting as follows:

1. Remuneration as a meeting allowance

Meeting Gratuities for Directors and Audit Committee Directors The company offers the following monetary compensation:

Meeting gratuities for the company directors shall be paid at the following rates:

The company's Chairman of the Board:	20,000	baht/time
Each company director:	10,000	baht/time

Meeting gratuities for the Audit Committee Directors shall be paid at the following rates:

Company Chairman of the Board:	20,000	baht/time
Each company director:	10,000	baht/time

2. Bonus Remuneration

- None –

3. Other compensation

- None –

Details of the Board of Directors' remuneration in 2023

Name	Compensation details		
	Board of Directors' Meeting Gratuities	Bonus	Total
1. Dr. Vicharn Vithayasai	120,000	-	120,000
2. Mr. Akrawit Khankaew	60,000	-	60,000
3. Dr. Thamnoon Ananthothai	140,000	-	140,000
4. Dr.Boonyabaramee Sawangwong	100,000	-	100,000
5. Miss Nartruidee Unthanuwat	100,000	-	100,000
6. Mr. Suwat Luengviriya	60,000	-	60,000
7. Mr. Voradit Thanapatra	60,000	-	60,000
8. Mr. Suthat Boonya-Udomsart	60,000	-	60,000
9. Miss Nattaphan Luengviriya	60,000	-	60,000
Total	760,000	-	760,000

Note : 1. * Including meeting allowance of the Audit Committee
2. Year 2023 does not pay bonuses to directors

Executive Compensation

The Nomination and Remuneration Sub-Committee has properly considered and specified the short-term and long-term remunerations of the Chief Executive Officer and Managing Director with considerations to the performance of the previous year as linked to the key performance index in monetary and non-monetary forms as approved by the Board of Directors and comparisons made with the remunerations of other companies in the same Industry in order to ensure that the Company has remuneration structure that is competitive and appropriate for work.

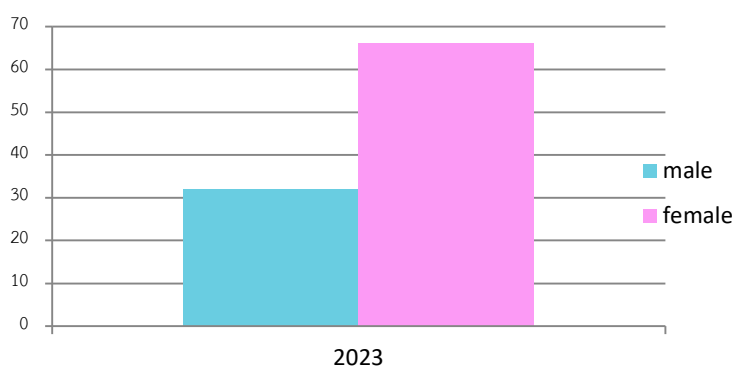
The executives remuneration in 2023 is a total of 20,632,500 baht.

Description	2022	2023
Salary	17,919,320	19,650,000
Bonus	-	-
Retirement Fund	868,972	982,500
Total	18,788,292	20,632,500

8. Personnel

Employees are valuable and very important resources in driving the Company's operations to achieve its goal in creating business value and growing sustainably as well as ensuring happiness and trust among its employees and all stakeholders. The Company has therefore formulated employee policy covering management, human resource development, society, environment, ethics and anti-corruption practice. All the guidelines is aimed at promoting employees' capability, competency and desired behaviors corresponding to the corporate value and supporting corporate strategy, goals and the society. Over the past three years, the Company and its subsidiaries had absolutely no labor disputes whatsoever.

In 2023, the company has a total of 98 employees in 2023 (excluding senior executives), divided into 32 male employees, accounting for 34.65%, and 66 female employees, accounting for 67.34%, with Employee turnover rate is 2.27%.



Employee Remuneration and Employee Welfare

Employee Remuneration

The Company has a policy and criteria for fair remuneration to be competitive in the labor market. Including building stability in the career and provide welfare in various fields, suitable to the position and responsibility with consideration on each job's importance, national economic situation, average remuneration in the labor market, especially those in similar businesses and also the Company's short-term and long-term operational performance. To ensure that its remuneration is competitive and can retain capable employees

Remuneration for new employees who have no experience is based on the Company's remuneration structure which is in the same level as other companies in similar businesses. New employees with experience will receive remuneration with consideration on their direct experience for the job and the length of work experience period. Their remuneration is compared against those offered by other companies to their employees in similar status and position. The Company also considers its demand, current situation and the company's business. The remuneration comprises cash and non-cash forms. Cash remuneration includes salary and bonus, varying according to the level of position and individual's annual performance, overtime fee in compliance with the laws and travel expenses incurred in case of field visit. Non-cash remuneration include welfares. And in addition to those required by law, such as expenses, gas fees, telephone bills, financial assistance for parents or the death of an employee, etc.

Employee Welfare

To ensure that its employees have good security and confidence as well as willing to perform at their best in accordance with their assignment and responsibilities, the The company has provided welfare in various fields. as required by law, such as social security and other benefits beyond legal requirements. Other benefits offered included assistance in case of disaster, life and accident insurance, annual health check-up, financial support in case Father, mother or employee is of death, financial assistance on baby delivery and provident fund, for example. Criteria for benefit offering are based on the related regulations and order. For Provident fund, the objectives are mainly to promote savings and enhancing financial security for its employees both in short and long term retirement.

Personnel compensation (excluding directors and senior executives) in 2023 are as follows:

Details	Amount (Baht)
Salary and bonus	38,121,421
Contribution to provident fund	1,214,092
Total	39,335,513

Personnel Capacity Building

The Company has a policy to promote human resource development. by encouraging employees to develop knowledge, abilities, potential, and have a good attitude Have morals and ethics and sustainable business growth. Thus, the Company aims to build employee capacity clearly, systematically and continually by setting policies, strategies, goals and indicators of employee development to be consistent with the Company's business direction and strategies. In addition, the Company promotes and improves employee capacity continually to support business expansion in the Company's group by preparing personnel at every level including personnel who will hold important positions in the future through the use of various instruments such as internal and external trainings, on-the-job training, work rotations and assignments. Through the training process such as internal and external training, seminars, work visits, learning workshops. so that employees can be developed effectively.

In 2023, the Company has formulated a personnel development plan suitable for employees at each level, covering both management skills and professional knowledge through training courses both from employees or executives within the Company with knowledge, expertise and from external experts, with the total number of training hours per person at 46 hours per person.

Evaluating employee engagement with the organization

Every employee is considered an important resource and the heart of business expansion. In addition to helping drive business It also helps increase the organization's competitiveness. The company therefore places importance on caring for and treating employees. By supporting the development of knowledge and ability and adhering to standards for good labor treatment according to international principles. To lead the organization to grow steadily and sustainably By surveying employee engagement in 2023, the target group is employees with more years of service. After 4 months, it was found that the results of the survey of employee engagement and satisfaction with the organization were at 86.3%, achieving the annual target. That the company set at more than 75%.

Corporate Governance Report

Board of Directors Realize the principles of good corporate governance which is an important factor in business operation of the Company for sustainable growth It is also strongly believed that it is a key factor in adding value and maximizing returns to shareholders. and all related parties in the long term Board of Directors Therefore, it has formulated and approved corporate governance policies to promote transparency. in the management of the Company's business Protect the rights of minority shareholders and stakeholders in all sectors. Encourage shareholders to participate in controlling and supervising the operations of the Company Determine the risk management to ensure the stability of the company's business and formulate the philosophy and code of conduct in business. for the Company's business operations It is transparent, honest, fair and socially responsible. The corporate governance policy has been set up in accordance with the principles of good governance. The Board of Directors has reviewed and approved the corporate governance policy every year. In order to raise the level of corporate governance of the Company to be more standardized and in accordance with the principles of good corporate governance of the Stock Exchange of Thailand Securities and Exchange Commission and the Thai Institute of Directors Association

From the management by adhering to the principles of good corporate governance and realizes the importance and responsibility towards the shareholders and stakeholders of the Company Consequently, in 2022, the company has been assessed by regulatory agencies. and from various organizations as follows:

- “CSR-DIW Continuous Award 2023”, social responsibility standard. from the Federation of Thai Industries of Thailand
- Corporate Governance Assessment of Thai Listed Companies or Corporate Governance Report (CGR) Year 2023 "Excellent" (Excellent CG Scoring) for the 8th consecutive year
- Quality Assessment of the Annual General Meeting of Shareholders 2023 (Annual General Meeting AGM) To protect the legitimate rights of investors, the "excellent" level is organized by the Thai Investors Association.
- “Sustainability Disclosure Recognition” Sustainability Information Presentation Comprehensive in all dimensions in terms of environment, society and good governance

In 2017, the Securities and Exchange Commission issued Corporate Governance Code (CG Code 2017) as principles for the Board of Directors to adapt to governance in order to ensure good business performance in the long-term, reliability for shareholders and benefit in building sustainable value for the business. The eight main principles for the Board of Directors are as follows:

1. Awareness of the Board of Directors' role and responsibility as a corporate leader building sustainable value for the business.
2. Setting of main business objectives and goals for sustainability.
3. Promotion of an efficient Board of Directors.
4. Recruitment and development of high-ranking executives and personnel management.
5. Promotion of innovation and responsible business operation.
6. Assurance of appropriate risk management and internal control systems.
7. Maintenance of financial reliability and disclosure of information.
8. Support of shareholder participation and communication.

The Board of Director reached a resolution to consider implementing the Corporate Governance Code 2017 by considering and having awareness of roles and duties as the Governing Board. All directors have thoroughly considered implementing the aforementioned principles and have understood the benefits and importance of applying

the CG Code to build value for the business with sustainability. Nevertheless, regarding unsuitable principles for the Company's business operations, the Board of Directors considered and issued appropriate replacement measures along with recording measures as part of the Board of Directors' resolution in order to hold annual reviews. The Company discloses the Company's corporate governance policies on the website for communication outside the organization and dissemination to the organization's employees to acknowledge the Company's corporate governance along with promoting employee participation in complying with the aforementioned policy.

Furthermore, the Company adheres to and places importance on Corporate Governance Code 2017, which covers principles of the Organization for Economic Co-operation and Development in all five categories for use as guidelines in developing policies with coverage of rights and equitable treatment of shareholders and stakeholders, structures, roles, duties, responsibilities and independence of the Board of Directors, disclosure of information and transparency, risk control and management including business ethics. This is to help the Company's business management and operation to be effective and transparent. The Corporate Governance Code covers the following five principles:

Section 1 | The Rights of Shareholders

The Company places importance on shareholders as investors in the Company's assets and the Company's owners. The Company has the Board of Directors appointed by shareholders to perform duties on behalf of shareholders. Furthermore, shareholders have the right to make decisions regarding the Company's significant changes. Therefore, the Company has a policy to support, promote and facilitate convenience to allow shareholders to exercise rights, particularly the following basic shareholder rights:

- The right to purchase, sell or transfer the Company's shares as prescribed by the law.
- The right to receive accurate, complete, sufficient and timely information in appropriate formats for decision-making to monitor operations. In addition, the Company has no policy to obstruct or create barriers in communications between any shareholder.
- The right to attend shareholder meetings, express opinions, provide recommendations, make inquiries at shareholder meetings and make decisions on the Company's main issues.
- The right to appoint and dismiss directors.
- The right to appoint certified public accountants and specify remuneration for certified public accountants.
- The right to receive the Company's profit shares in the form of equal dividends.
- The right to receive share certificates, transfer shares and redeem shares equitably in the Company's name.
- The right specify or revise the Company's objectives, regulations and memorandum of association.
- Other rights decreed in any other related laws and regulations including.

In addition to supporting shareholders to exercise basic rights, the Company treats shareholders equitably such as by providing up-to-date important information via a website, arranging for shareholders to visit the business and the Company does not perform any actions to violate or suppress shareholders' rights.

Shareholder Meetings

In the year 2023, the Company held 1 shareholder meeting on Friday, **April 28, 2023 at 2:00 p.m. at the meeting room, Renewable Energy Center, Better World Green Public Company Limited, Industrial Estate, capital Phra Nakhon Si Ayutthaya Province Number 9/991-993, Village No. 4, Bang Phra Kru Sub-district, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province**

In the past, the company have taken action on good corporate governance for the rights of shareholders as follows:

1. Treatment of Shareholders before the Annual General Meeting of Shareholders

1.1. The Company promotes and facilitates every shareholder group including institute shareholder to fully exercise the right to attend shareholder meetings and vote.

1.2. Provide opportunities for minority shareholders to propose matters for inclusion in the meeting agenda and to nominate persons to be elected as directors of the Company in the Annual General Meeting of Shareholders in advance The company has informed the shareholders through the news system of the Stock Exchange of Thailand. with the announcement of the specified criteria and clearly specify the procedures for proposing the agenda of the meeting on the Company's website at www.bwg.co.th on November 1, 2022. The matter can be submitted to the Company. Available from 1 November 2022 to 30 November 2022

1.3. The Company sends an invitation letter to the shareholders' meeting with information, date, time, place and agenda for the meeting. Reasons and opinions of the Board of Directors accompanying each agenda. as well as all information related to the decision-making. At the meeting, both Thai and English to all shareholders for acknowledgment to consider the details in advance. Not less than 21 days. The Company sent the invitation letter to the shareholders by post on April 8, 2023.

In the 2023 Annual General Meeting of Shareholders, there are agendas to propose to the shareholders for approval as follows:

- Approval of statement of financial position and statement of comprehensive income.
- Approval of profit allocation to pay dividends and legal reserve.
- Approval of omission of bonus payments for the Board of Directors.
- Approval of directors' remuneration.
- Approval of director appointments.
- Approval to appoint the certified public accountant and remuneration specification.
- Approval to reduce and increase the Company's registered capital.
- Approval to issue and offer common shares to increase the Company's capital in a general mandate.
- Approval of revisions or additions to the Company's memorandum of association.

1.4. The Company has published the invitation letter for the 2023 Annual General Meeting of Shareholders on the Company's website. www.bwg.co.th both Thai and English From March 27, 2023, so that shareholders can study the information sufficiently before the date of the shareholders' meeting not less than 30 days before the meeting date.

1.5. The Company has given the opportunity and set clear rules for shareholders to submit questions in advance. Before the 2023 Annual General Meeting of Shareholders. Questions can be sent in advance to Company Secretary Department Better World Green Public Company Limited No. 488 Soi Ladprao 130 (Mahatthai 2), Klongchan Sub-district, Bangkok District, Bangkok 10240 or Email : siriphorn.s@bwg.co.th

1.6. The Company encloses the Proxy Form B together with the invitation to the shareholders' meeting. So that shareholders who are unable to attend the meeting in person Able to delegate the power of another person or independent directors at the company was appointed as a proxy instead to attend the meeting and vote on their behalf By doing so according to the conditions specified in the proxy form.

1.7. The Company facilitates the shareholders to fully exercise their rights to attend the meeting and vote. The Company used the Meeting Room, Renewable Energy Center, Better World Green Public Company Limited, Metropolitan Industrial Estate Phra Nakhon Si Ayutthaya Province, No. 9/991-993, Village No. 4, Bang Phra Kru Sub-district, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province as a meeting place which is a place that is spacious enough to accommodate shareholders and convenient to travel

Due to the spread of the COVID-19 virus in Thailand, the AGM has a large gathering of people so the company is very concerned about the risk of infection at the shareholders' meeting. Therefore, we have drawn up the measures below. **Snack, coffee, and tea will NOT be provided, and snacking in the Meeting area is not allowed** in order to minimize direct contact and to reduce the risk of spreading the Virus. To reduce exposure and minimize the risk of the spread of the virus. And in order to prevent and reduce the risk of the spread of the COVID-19 virus for those who participate in the meeting.

2. Treatment of Shareholders on the Annual General Meeting of Shareholders' Date

2.1. The Company provides sufficient personnel and technology for the shareholders' meeting. both document verification Meeting registration, vote counting, and voting results for each agenda can be carried out quickly, accurately, and accurately. The Company allows shareholders to register at least 1 hour before the meeting time and also giving opportunities to shareholders who wish to attend the meeting even after the registration period has expired able to vote. In the agenda under consideration and not yet voted and counted as a quorum since the agenda attended the meeting etc.

2.2. The Company allows shareholders to vote with one share being equal to one vote and, to facilitate voting and vote counting, the Company prepares voting forms for each agenda items, especially for director appointment agenda items. The Company allows shareholders to vote and appoint directors individually. Furthermore, the Company allows shareholders to volunteer as witnesses in counting votes and the Company provides legal consultants to count votes for transparency in voting and vote counting along with disclosing voting results to the meeting and recording in the minutes of the meeting.

2.3. At the beginning of the meeting, the Chairman of the Board, the Chairman of every sub-committee, every director, high-ranking executives, the certified public accountant and legal consultants attend the meeting together. Before convening the meeting, the Chairman of the Board who acts as the Chairman of the meeting assigned the staff to explain all criteria related to the meeting such as votes, etc.

2.4. Meetings are held according to agenda items notified in meeting invitations sent to shareholders in advance without changing the aforementioned agenda and without asking the meeting to consider other issues than those specified in the meeting agenda because the Company does not have a policy to add agenda items to meetings without notifying shareholders in advance. With regard to directors who hold a stake in meeting agendas, the Company specifies stakes held by directors in meeting agendas and the Chairman of the meeting notifies the meeting of any directors with stakes or relation in any agenda before considering the aforementioned director. Stakeholding directors will not attend the meeting on that agenda.

2.5. The Chairman of the meeting gives shareholders equal rights to express opinions and make questions at the meeting before voting and summarizing meeting resolutions on each agenda by recording issues, inquiries and

significant opinions in the minutes to the meeting in order to allow shareholders to subsequently examine the minutes to the meeting.

3. Treatment of Shareholders after the General Meeting of Shareholders

3.1. The Company discloses resolutions of the meeting of shareholders along with voting results in the evening of the meeting day through the SET's electronic system and on the Company's website.

3.2. The Company makes accurate and complete records of minutes to meetings in Thai and English for shareholders to examine. The Company records the names and positions of directors in attendance, voting methods, shareholders' opinions, directors' explanations and meeting resolutions clearly along with categorizing votes in agreement, disagreement or abstention and delivering voting results to the SET via (www.setlink.set.or.th) within 14 days from the shareholder meeting date along with disseminating the aforementioned reports on the Company's website.

3.3. The Company records images of the meeting's atmosphere to allow shareholders not in attendance at the meeting to acknowledge on the Company's website.

3.4. Take the suggestions and opinions received from shareholders and auditors in evaluating the meeting arrangements for consideration and find solutions/improvements to continually improve the meeting arrangements.

From the results of the assessment of the quality of the 2023 Annual General Meeting of Shareholders conducted by the Thai Investors Association, the Company received a score of 100%.

Section 2 | The Equitable Treatment of Shareholders

The Company respects shareholders' and institute investors' legal rights and/or in compliance with the Company's regulations. The Company treats shareholder equitably, regardless of whether shareholders are minor shareholders, foreigners, institute investors or major shareholders without consideration of gender, age, disability, ethnicity, citizenship, religion, beliefs or political opinions. All of the Company's shareholders are entitled to equitable treatments and protection of basic rights as follows:

1. Equitable Treatment

1.1. In shareholders' meetings, the company has policy for preserving the rights of every shareholder by not increasing meeting agendas without notifying other shareholders in advance of the meeting to allow shareholders the opportunity to study meeting agenda information prior to reaching a decision. Every shareholder as the right to vote based on the number of shares held. Each share has one vote and there are no shares with special privileges limiting the rights of other shareholders.

1.2. The Board of Directors gives opportunity to minor shareholders to propose agenda at the annual shareholders' meeting. Including nominating qualified persons to be directors by announcing it through the channels of the SET and on the website of the Company with clear rules, which the Company has given the opportunity to shareholders to propose agenda and names of directors in advance. From November 16, 2021 to January 19, 2022, one or more shareholders holding shares Not less than 1% of the number of shares with voting rights of the Company can propose agenda and the name of the director. In the year 2023, none of the minority shareholders nominated persons to be elected as the Company's directors.

1.3. For transparency and accountability, the company has arranged for the use of voting ballots on every agenda and allows shareholders to nominate directors individually

1.4. The Company grants stakeholders equal rights to vote with one common share, the only type of share issued by the Company to shareholders, being considered as one vote. Furthermore, resolutions of the shareholders' meeting require a majority vote.

1.5. The Company provides opportunities for shareholders who do not have the convenience to attend meeting in person to grant proxy rights to other persons or any independent director nominated by the Company. The Company grants rights to and treats proxies as shareholders. In addition, the Company provides convenience for shareholders who are unable to attend meetings in person by sending proxy letter forms meeting detailed and clear specifications of the Department of Business Development, Ministry of Commerce, with shareholder meeting invitations in Thai and English no less than 21 days in advance of the meetings date. And to create accuracy and prevent problems from proxies' meeting attendance, the Company displays information concerning the meeting, meeting schedules and agendas including steps, documents and evidence required to grant proxy rights on meeting invitations and the Company's website (www.bwg.co.th) in the part of investor relations under the topic of Investor Relations more than 30 days in advance of the meeting. Shareholders can inquire for more information by telephone and email from Investor Relations (see the topic of Investor Relations for more information).

1.6. Since the majority of shareholders attending the general shareholders' meeting are Thai, therefore, the shareholders' meeting is conducted in Thai. However, for the benefit of communication and convenience for foreign shareholders, the company has prepared documents in two languages, namely Thai and English, such as an invitation letter to the shareholders' meeting, proxy Minutes of the shareholders' meeting Annual report etc. and create a website for the company (www.bwg.co.th) in 2 languages to provide services to interested shareholders.

1.7. The company delivered the meeting invitation letter. Along with supporting documents for consideration of various agendas. To shareholders no less than 21 days before the meeting date and bring details about the meeting Meeting schedule Agenda Published on the company's website (www.bwg.co.th) more than 30 days before the meeting date.

1.8. The company does not specify conditions or rules that require document certifications by government agencies or other rules that cause complications for shareholders in proxies. As well as the company Facilitated the duty stamp issuance service in the proxy form for the proxies attending the meeting And provide staff to provide photocopy services that need to be attached And check the accuracy of the document Without charge at the registration point to reduce the burden of procurement of stamp duty and copying documents of shareholders Registration is open for 1 hour before the meeting. The company uses the meeting program of the company. Thailand Securities Depository Company Limited (TSD) for registration and vote counting Including providing a reception for shareholders to attend the meeting.

2. Protection of against Abuse of Insider Information and Conflicts of Interest

Board of Directors There is supervision of the use of inside information. and conflicts of interest to be in accordance with the law and good corporate governance principles. The company has set guidelines for keeping and preventing the use of inside information in the code of conduct of directors and employee ethics To prevent the use of inside information for personal gain and others in a wrong way which is taking advantage of other shareholders or causing damage to the shareholders as a whole The key principles are as follows:

2.1 The company keeps insider information and has set procedures to prevent the use of insider information for self gain or gains for relations i.e. inside trading. The procedures concerning the leaking of insider information or secrets of company have been provided in the company's policy and regulations manual as well as in the procedures concerning trading of securities. The use of inside information and conflicts of interest has also been provided in business ethics and has been communicated to directors, executives and employees.

The company prohibits directors, executives, employees and relevant persons to buy or sell securities of the company prior to the release of the financial statement and insider information to public and should wait until at least 24 hours after the release of information to public before buying or selling securities of the company. The company has established disciplinary actions for violations of use of inside information for self gain. These could include written warning, wage cut, suspension without pay and termination.

2.2 Directors and executives have a duty to report their securities holding of the company and disciplinary actions in accordance with the Securities and Exchange Act B.E. 2535 (1992). If directors or executives buy or sell securities of company, they are required to report their securities holding of the company, including their spouses and minor children in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992) to the Securities and Exchange Commission within 3 working days and this information must be disclosed to public.

2.3 The board of directors have established guidelines to prevent directors and executives who have any personal interest in any transactions or on matters directly affecting the company to participate in the decision-making or approval process of the company. Prior to the board of directors meeting, directors who have any interest in any transactions are requested to disclose their interest in any transactions and that director has no right to vote on such issues.

2.4 The company has a simple shareholder structure and share price volatility is normal.

2.5 Established guidelines regarding not using insider information for unlawful gains in the Handbook on Business Ethics and Code of Conduct

2.6 The Company adopted measures and steps for granting approvals of related party transactions as prescribed by law and in accordance with standards prescribed in the requirements of the Capital Market Supervisory Board and SET by implementing the "Rules of Entering into Related Party Transactions", which were approved by the Board of Directors. For related party transactions which required approval from shareholder meeting prior thereto, the Company would disclose information on such transactions in the letter of invitation to the meeting, e.g. names and relationships of related parties, nature of the transactions, the transaction pricing and valuation policy, reasons for making such transactions including opinions of the Board of Directors and the independent financial advisor on such transactions, etc., and deliver the letter of invitation to the meeting within such time as fixed, and properly and completely fulfilled all relevant obligations in accordance with requirements of the Capital Market Supervisory Board and SET.

In 2023 the Company had no related party transaction which required prior approval from the shareholder meeting. The Company disclosed the details of related transactions of all types made during. And 2023 in the annual report and Report 56-1 under the heading "Connected Transactions"

2.7 The Company does not have a business group structure that engages in related transactions that may have conflicts of interest

2.8 The Company strictly complied with laws and requirements of the Capital Market Supervisory Board and SET relating to transactions on acquisition or disposal of assets. In case of transactions on acquisition or disposal of assets approved by shareholder meeting, the Company would disclose details thereof in the annual report and the 56-1 Form of that year. Until now, the Company had no transaction on acquisition and disposal of assets which required compliance with notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

The Company takes measures to prevent the use of inside information of the Company, and conflicts of interest. It's important and arrange for regular reviews To ensure that the control system is set up in accordance with the standards, transparency in management in accordance with the principles of good corporate governance.

3. Stakeholder Information Disclosure

The company has specified the following guidelines on disclosure of stakeholder information of directors and executives for transparency to prevent problems due to conflicts of interest:

3.1. Directors are required to notify the company without delay when a director and family members have interests or are shareholders in any business with potential interests or conflict with the company having a direct or indirect stake in any contracts made by the company or when a director and family members hold securities in the company and affiliated companies. Stakeholder Directors and executives must be excluded from participation in discussions aimed at rendering opinions or voting to approve the aforementioned transactions.

3.2. Directors and executives are required to report securities held by the company at every meeting of the Board of Directors. The aforementioned agenda is to notify directors that directors and executives, including spouses and children who have not reached adult maturity and related persons according to Article 258 of the Securities and Exchange Act of B.E. 2535 (1992 A.D.), are under obligation to prepare and disseminate reports on security holdings, including reports on changes in security holdings for the SEC whenever securities are purchased, sold, transferred or received within three days (www.sec.or.th) from the securities purchase/sale date.

In 2023, the company has not received any complaints. Regarding the lack of respect for the fundamental rights of shareholders by the Company The shareholders were treated equally and the Company's inside information was not used for any benefit.

Section 3 | The Role of Stakeholders

The Company and its Board take into account the rights of all stakeholder groups and consistently abide by corporate governance principles, best practices, and other supporting guidelines, including our Code of Conduct, to ensure equal and proper treatment of all stakeholders. This takes into account, although not exclusively, employees, shareholders, customers, business partners, competitors, creditors, communities in which we operate, society as a whole, and the environment. Furthermore, the Company abides by international human rights principles and anticorruption guidelines to promote the development of society as follows:

1. Shareholders: The company performs duties to shareholders with honesty and fairness and manages business for stable progress and interest of shareholders by disclosing information to shareholders equally, regularly and completely. The company provides opportunities to propose opinions, suggestions, including either additional agenda items or candidates to serve as directors.

2. Customers: The Company has a quality policy as well as the ISO 9001:2008 quality system dedicated to creating customer satisfaction and allowing customers to trust that they are receiving high quality products and services at reasonable prices. The Company aims to maintain good customer relations and is dedicated to ensuring that any customer complaints are dealt with fairly and efficiently. The Company will also safeguard any customer data that should not be divulged, unless such customer information must be disclosed to third parties under the Sustainable Development Policy and Code of Conduct on responsibility to customers.

3. Business partners and creditors : The Company has a fair policy and is responsible to business partners and/or creditors in order to treat all business partners and/or creditors equitably. Selecting partners and/or creditors with justice Under the criteria for evaluating and selecting business partners and/or creditors, the Company adheres to business operations to build trust with trading partners and/or creditors. By taking into account the combined interests, avoiding situations that cause conflicts of interest or bring damage to the Company's reputation. or contrary to any of the following laws as follows:

- The Company will comply with the contract. Terms or conditions including payment of principal, interest and various collateral care under the relevant contract To the business partners and/or creditors fully, if in the event that the conditions cannot be met know in a timely manner to jointly consider solutions using reasonable principles.
- The Company shall provide business partners and/or creditors with adequate data, and shall not provide any false, distorted, or incomplete data which, in turn, can cause business partners and/or creditors to have a misunderstanding and impact decisions.
- The Company shall conduct financial management in a way that business partners and/or creditors shall have confidence in its financial status and ability to pay Company debt.
- The Company shall by no means, ask for, receive, or grant any trade benefits to business partners and/or creditors with dishonesty. If dishonest behavior occurs, the Company shall notify business partners and/or creditors of all details and cooperate with them to correct the problem with speed as well as take measures to prevent recurrence.
- Deals with business partners and/or creditors shall be conducted in a good manner without damage to the Company's reputation or any illegal activity. Conduct should be on a basis of equality, fairness, and mutual benefits.

4. Communities / Society / Environment : The company has a responsibility to communities and society to follow standards related to safety, security, occupational health and environment and address concerns that impacts natural resources and the environment. Moreover, the Company has also implemented Corporate Social Responsibility (CSR) for sustainable community development and society.

5. Employees : Our employees are our most valuable asset. Therefore, there are policies in place to foster advancement of employees, driven by procedures for human resource improvement including the provision of both professional and general improvement training courses on a regular basis. Also, the Company values equal and fair treatment of its employees.

Remuneration Management : The Company has a policy to determine appropriate remuneration and provide welfare in various fields in line with the Company's performance both in the short and long terms. The Company has implemented a job evaluation system to determine the value or worth of a particular job in relation to other jobs within the organization in order to provide merit compensation. Regular salary and benefit surveys are conducted to benchmark the Company against the market, while the cost-of-living index is taken into account to ensure that compensation packages and rewards are reasonable and competitive.

Welfare and Benefits : The company provides welfare in various fields for employees as required by law, such as health checks Insurance, accidents, assistance to employees who suffer from harm or illness due to work for the Company provident fund Various types of assistance, such as marriage assistance Funeral contributions for employees' parents Aid in the event of an employee's death or suffered a disaster money to visit patients in case of sick employees, etc.

Employee Well-being : The Company places consistent priority on employee well-being. In addition to providing a safe and healthy working environment as required under occupational health, safety, and environment legislation, the company also aims to improve overall quality of life for its employees by adhering to international standards for workplace health and safety, providing ergonomic office equipment, and offering facilities and programs to encourage wellness among all employees. The Company has also set up a provident fund, run by a professional fund management company certified by the Securities and Exchange Commission, to help employees prepare for financial security in retirement.

Employee Development : The Company supports and invests in continuous employee development throughout the organization with a systematic approach whereby managers must consistently plan, review, and report on staff development activities that are aligned with their business direction. This development covers managerial knowledge and skills, leadership, professional/functional knowledge & skills, critical thinking skills, and global perspectives. The Company provides a career path for continual advancement, supported by a succession plan and a talent development program, in order to achieve objectives, maintain a culture of good corporate governance, and fulfill commitments to all stakeholders.

6. Government agencies, regulatory agencies : Comply with laws, regulations, regulations, and regulations of government offices. Regulatory matters relating to the company.

7. Competitors : The Company supports and promotes the policy of free and fair competition, non-monopoly and non-contrast with laws and ethics by conducting business under the rules of good competition without damaging the reputation of commercial competitors, including Do not seek competitors' confidential information by dishonest or improper means according to the Company's Code of Conduct with the following guidelines.

- Operate under the rules of good and fair competition. Cooperate with agencies that oversee trade competition.

- Treat competitors equally and fairly and based on fair returns to both parties.
- Behave within the framework of fair competition.
- Do not seek competitors' confidential information through dishonest or improper means.
- Do not damage the reputation of commercial competitors by accusing them of being untruthful.

In 2023, there was no lawsuit dispute between the Company and its competitors.

8. The Media : Any information about the Company to be supplied to outside sources must be factual and accurate, and presented with care. This policy has been included in the Code of Conduct. Those who do not have relevant duties or receive assignment cannot give information or interviews to press or public in reference to the Group in any way. This prohibited action can give rise to undesirable impact on the reputation and business operations of the Company.

9. Safty, Occupational Health, and Environmental Conservation : The Company considers the management of safety, health and environment conditions in workplace to be of utmost importance to successful and sustainable business operations. This includes ensuring safety of the work environment for company employees as well as customers and other relevant persons. The Company therefore maintain has Policy on Occupational Safety, Health, and Environment as follows:

- The administration of occupational safety, health, and environment procedures is carried out in accordance with all applicable laws, regulations, and other relevant provisions throughout the Company's business operations.

- Establish rules and regulations. and an action plan for occupational safety and health and environment in the work, as well as having a continuous review, evaluation and follow-up on a regular basis, as well as establishing preventive measures and to control the risks that may cause losses due to accidents, injuries or illness from work incorrect method and other errors that may occur

- Promote and support the work of personnel to avoid harm to life and body. mental health
- Public relations, communication and dissemination of information on occupational safety and health. and working environment to the Company's personnel as well as stakeholders who related to the operation of the Company appropriately

10. Environmental Preservation and the Efficient Use of Resources : The company encourages the efficient use of resources for maximum benefits concerning environmental impacts and has stipulated systematic measurement to prevent impacts.

11. Human Rights Respect : The Board of Directors, executives and employees at all levels are upholding human rights principles together. Promote treating everyone with respect, fairness, dignity, human dignity, equality, including respect for rights, freedom and equality of individuals without discrimination on the basis of race, nationality, origin, religion, sex, age, skin color, language. beliefs, education, race, disability, political opinions, economic status Joining any other group or social status that is not related to work or any other matters as part of the operation and does not support activities that violate international human rights principles in accordance with the following guidelines.

- Adhere to equal treatment, fairness, non-discrimination in accordance with the United Nations Universal Declaration of Human Rights (UNDHR).

- Perform duties with caution to prevent risks of human rights violations in business operations, including those involved in business operations, monitor human rights respect and report to supervisors promptly to prevent Acts that violate human rights.

- Do not use forced labor, labor from human trafficking or illegal child labor, including punishment that physically or emotionally abuses employees whether through coercion, detention, threat, harassment or violence. In any form, human rights and labor

12. Avoiding Infringement of Intellectual Property : The company has a policy and guidelines to respect by not violating intellectual property or copyrights for which directors, executives and employees have to follow the ethics on intellectual property and copyright.

13. Anti-Corruption : Board of Directors Has established and revised the anti-corruption policy of the company To be more clear With set Anti-Corruption Measures as a guideline for directors, executives and employees with a focus on prevention and resistance to all forms of corruption, both directly and indirectly. And does not engage in bribery and corruption of officials. Government and private agencies To acquire or maintain Which has a competitive advantage Along with the appointment of a working group against corruption To coordinate with executives and all departments in the organization To improve the rules, regulations and guidelines Relevant in accordance with And appropriate to the current situation And arrange for policy dissemination And a manual on anti-corruption measures for third parties as well. The company was certified as a member of the Thai Private Sector Collective Action Coalition against Corruption. The Company has posted this policy on the Company's website at www.bwg.co.th

14. Procedures for Whistle-Blower and Mechanisms for Whistle-Blower Protection : The Company has set up a Whistle-blowing Policy to provide channels for reporting and to encourage all employees to report any information on misconduct and/or fraud occurring in the Company. This is will prevent misconduct and/or fraud which may occur in the organization and help detect and reduce damage from misconduct and fraud. In addition, this Policy provides protection to employees who provide information, cooperation or assistance to the Company concerning misconduct and fraud from any kind of threat or unfair act.

Complainants

Employees, relevant officers, or a third party coming across or becoming aware of dubious acts including those affected by the company's business or the conduct of company directors, executives, or employees that violate laws, regulations, the company's corporate governance, code of conduct, policies, and regulations and suspected corrupt practices. The company encourages complainants to identify themselves and provide adequate evidence.

Channels for Reporting Complaints and Clues of Wrongdoing and Corruption

The Company has assigned the chairman of the investigation committee to consider the whistleblowing, complaints, action that may cause suspicion of bribery and corruption that happened to the company either directly or indirectly and/or all forms of complaints. From all groups of stakeholders of the Company, the complainant must specify the details of the matter to be reported, or complaints or evidence or information sufficient to verify. Including the name, address and telephone number that can be contacted through various channels as follows:

1. Submit via The audit committee's e-mail
audit@bwg.co.th
2. Submit via The Company's online channels
www.bwg.co.th
Facebook : BWG – Better World Green
Line ID : @bwgcenter
3. Report by telephone 02-012 7888 ext. 211 (Human Resources Department).
4. Report by addressed mail or submit letters directly to the following:
 - Chairman of the Audit Committee.
 - Chairman of the Investigative Committee.
 - Chief Executive Officer and Managing Director.
 - Company Secretary.
 - Manager, Internal Audit Department.

At Better World Green Public Company Limited.
488, Soi Ladprao 130 (Mahadthai 2), Khlong Chan,
Bang Kapi, Bangkok, 10240.

In cases where informants or complainants have complaints related to the Board of Directors, any sub-committee and high-ranking executives, please send complaints directly to the Chairman of the Audit Committee.

Company Actions Taken after Receiving Complaints

1. When receiving a whistleblower The recipient of the complaint will be responsible for the investigation, collect the facts and consider that What type of complaint is received? or assign to a person or entity that trusts or the investigative committee to investigate the facts.

2. If the facts have been investigated and information or evidence show reason to believe the accused to have committed bribery and corruption, the Company will allow the accused to acknowledge the accusations and prove innocence by presenting additional information or evidence showing no involvement in actions according to accusations.

3. If the accused did commit bribery and corruption, the accused will be considered for disciplinary action according to the Company's regulations. If the aforementioned actions are illegal, the accused will also be punished according to the law. In the area of disciplinary actions according to the Company's regulations, the Chief Executive Officer and Managing Director's judgment is considered final and must be reported to the Audit Committee for further acknowledgement.

4. Informants who report clues or complaints must report honestly. If the Company discovers clues or complaint reports to be dishonest or intended to cause damage and disreputation to others, etc., and the aforementioned person is an employee of the Company, that person will be disciplined in line with regulations. However, in cases where the person is an outside person and the Company is damaged, the Company will consider prosecuting that person.

In cases where complaints are important such as issues with impact on the Company's reputation, image or financial status, conflicts with the Company's policy in business operations or topics related to the Company's high-ranking executives and directors, etc., the Audit Committee has the duty to accept topics, search information and examine facts as notified in order to report to the Board of Directors for consideration and punishment as the Board of Directors considers appropriate.

Disciplinary and Legal Actions

1. The Company will carry out disciplinary actions for employees who violate compliance with this policy including direct supervisors who neglect wrongdoing or acknowledged but did not manage wrongdoing. Direct supervisors may receive disciplinary actions up to termination of employment. Ignorance of this policy and/or related laws cannot be claimed as an excuse for non-compliance.

2. Representatives, business mediums, distributors of goods/services or any contractor of the Company who violate criteria in this policy provide inaccurate data when the Company's enquirers ask for information concerning actions potentially in conflict with this policy may have contracts terminated.

Reporting Results to Complainants

The Company will inform complainants who disclosed names, addresses, telephone numbers, email or other contact channels of progress and results from considering complaints related to wrongdoing and corruption. Nevertheless, if there is reason or necessity concerning personal information and confidentiality, the Company may not provide information related to investigations or disciplinary actions.

Protection of Complainants, Whistle-Blowers, and Related Parties

Complainants or whistle-blowers are to be suitably and fairly protected by the company, which implies no change in job titles, job nature, workplaces, job relief, threats, job harassment, dismissal, or unfair acts. The company will keep their complaints confidential and not disclose them to unrelated parties except when required by law.

Relevant persons who are aware of the matter or information related to the complaint must keep the information confidential and not disclose it to other people unless it is required to be disclosed in accordance with the law. Penalties will be taken in accordance with the Company's regulations and/or legal actions, depending on the case.

Confidentiality

1. All related persons must keep the fraud information and the investigation confidential and disclose details to anyone other than those who have a legitimate need to know.

2. The Investigation Report may not be disclosed to anyone in order to avoid damaging the reputation of an employee suspected but subsequently found innocent of any fraud, and to avoid potential civil liability.

In 2023, the Company has not received any complaints about misconduct or inappropriate behavior.

Section 4 The Disclosure and Transparency

The Company places importance on the disclosure of information that is accurate, complete and transparent, both in the form of financial reports and general information, as well as important information that affects the price of the Company's securities. Various communications, such as the website of the Stock Exchange of Thailand, the annual registration statement (Form 56-1 One Report), and the annual general meeting of shareholders, etc., so that investors and related parties can receive sufficient information. of the Company, which have been reported to the Stock Exchange of Thailand, shareholders and investors, will be published in both Thai and English versions on the Company's website. www.bwg.co.th This is another channel for communication that is up to date and accessible to users with ease in disclosing important information of the company apart from disseminating it according to the specified criteria through the channels of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission. and the Stock Exchange of Thailand will be published on the Company's website in both Thai and English, such as the annual report (Form 56-1 One Report), the Company's information, press releases so that shareholders and outsiders can receive information in a timely manner. per event with the most convenient and beneficial access.

1. Important information of the Company consists of financial information and non-financial information. The disclosure of financial information, especially the financial statements, has been reviewed/audited by the accountant to ensure that they are correct in all respects. Important information according to generally accepted accounting principles and approved by the Audit Committee/Board of Directors before disclosure to shareholders. The Board of Directors reports responsibility for financial reports together with the Audit Committee's report Also, the Company has disclosed related party transactions in the annual report (Form 56-1 One Report), etc.

2. The Company was able to submit both the quarterly and annual financial reports for 2023 within the schedule determined by the SEC and SET. The Company emphasized on preparing financial statement properly in accordance with generally accepted accounting standards, using appropriate accounting policies applied on a consistent basis. The Company was very rigorous in submitting financial statements and financial report within the schedule prescribed by law. The Company's financial statements were certified with unqualified opinions by the auditor and have never been ordered by the SEC to make any correction thereto and have never been submitted late.

3. The Company prepared Management's Discussion and Analysis by giving analytical explanations on financial position and operation results of the Company and forwarded them to the SEC and SET together with all quarterly financial statements and publicized them on the Company's website as information supporting disclosure of all quarterly financial statements to enable investors to be aware of and comprehend the changes to the financial position and operation results of the Company in each quarter better.

4. The Company provides a statement of the Board's responsibilities concerning the Company's financial report. This statement is presented in the Company's annual report.

5. The Company reveals auditing fees and other service fees paid to its auditors in Form 56-1 and the annual report. In 2023, the company assigned Karin Audit Company Limited with capability and experience to be the independent auditor and was approved by the Securities and Exchange Commission. The financial statement was verified to be accurate in accordance with accounting standards and also passed the approval of audit committee and the board of directors before disclosure to shareholders

5.1 The Company has paid audit fee to Karin Audit Co., Ltd. in the past year in the amount of 1,260,000 baht, which excludes audit and quarterly audit fees of subsidiaries. Auditor of subsidiaries for the year 2023 under the same audit office as the Company and the audit fees of subsidiaries borne by each subsidiary.

5.2 Other charges (Non-Audit Fee)

-Without-

However, the audit firm and selected auditors are independent and have no relationship with and benefits from the Company, its executives, major shareholders or individuals related to such persons.

6. The Company discloses roles and responsibilities of the Board of Directors and subcommittees, number of meetings, attendance of each member in 2023, as well as trainings and knowledge development activities of the Board and discloses remuneration of directors and senior executives, indicating forms and types of remuneration, in Form 56-1 and the annual report.

7. The Company disclosed the backgrounds of all directors in the annual report, Report 56-1 and on the Company's website by specifying their names-surnames, ages, positions, educational backgrounds, training, working experiences, number of shares in the Company and proportion of shareholding, holding of director office in any other company, clearly separating into the heading of listed company and other companies, date appointed as director, as well as family relationships among executives

8. The remuneration of the Company's directors reflects the duties and responsibilities of each director. The Company paid remuneration to directors in 2023 at the rate approved by the Annual General Meeting of Shareholders. 2023, which is still the same rate as approved by the Annual General Meeting of Shareholders for the year 2023. Such remuneration rate has not changed since 2008.

In this regard, the Company has disclosed the amount and type of remuneration that each director receives from the Company individually in the Annual Report (Form 56-1 One Report) under the heading "Management Structure" and has presented Published on the company's website

9. In 2023, the Company paid high-level executives their remunerations in accordance with the Company's policy to pay remuneration by reflecting the obligations and responsibilities of each high-level executive and at suitable rates by comparing with the same type of business, and disclosed the details of remuneration payment in respects of format, nature and amount of remunerations in the annual report and Report 56-1.

10. The company has set a policy for directors and high-ranking executives to submit a copy of the company's securities holding report if there is a change in securities holding (Form 59) to the company within the same period of submission to the SEC. SEC for the company to keep as evidence and report to the Board of Directors' meeting on a regular basis. Directors and senior executives must notify the company secretary at least 1 business day in advance before the date of entering into the transaction. stock trading list

The Company has disclosed changes in the Company's shareholding by directors and top executives by showing the number of shares held at the beginning of the year, the number of changes during the year, and the number of shares at the end of the year in the annual report (Form 56-1 One Report).

11. In addition to disclosing information as specified in regulations through the SET, the Company has disclosed important Company information, both in Thai and English, to the public on the Company's website. All disclosed information is up-to-date and includes the following:

- The Company's vision and mission.
- Nature of Business.
- List of members of the Board of Directors, Subcommittees, and executives.
- Financial statements, financial status and performance .
- Annual report (Form 56-1 One Report) that can be downloaded.
- Shareholders structure and the Company structure.

- Invitation letters for shareholder meetings, other relevant documents and minutes of shareholder meetings.
- Company's Articles of Association and Company Certificate.
- Policy on corporate governance of the company, code of conduct for business operations.
- Corporate Governance Policy, Code of Conduct, Anti-Corruption Policy, Management Policy as well as other policies.
- Contact information for Investor Relations

12. The company recognizes the importance of information about company, both financial and non-financial that influences the decision-making process of its shareholders and stakeholders. The executives place importance on disclosure of information, that is accurate, complete, regular, timely and in accordance with the criteria stipulated by the SEC and the SET. The company, therefore, assigned the Secretarial Company and Corporate Marketing and Communication Department contact number 0-2012-7888 ext. 533 and 715 to disclose material information about company and to supervise the financial reporting system, as well as other material information that may affect the price of company's securities, i.e. financial statements, operational results disclosed through the (www.setlink.set.or.th) to investors. The company presented operational results and disclosure information to investors, shareholders and relevant persons under direct and indirect methods as follow.

- **Direct :** The company presents its operational results to the securities analysts, investors and employees regularly in the form of analyst meetings, during meeting presentations and company visits where executives are met to enquire about progress of its operational results.

- **Indirect :** The company provides information about the company, operational results, financial reports, including other reports through the Stock Exchange of Thailand and can be found under the Investor Relations tab of the Stock Exchange of Thailand website www.set.or.th or the company's website (www.bwg.co.th) on the investor relations page which contains information in both Thai and English.

Those interested can contact for more information at Better World Green Public Company Limited, No. 488 Soi Ladprao 130 (Mahadthai 2), Khlong Chan Subdistrict, Bang Kapi District, Bangkok 10240, Tel. 0-2012-7888 ext. 533 and 715.

In 2023, the Company submitted both quarterly and annual financial reports within the specified timeframe and in accordance with the criteria announced by the Stock Exchange of Thailand and was not notified by the Office of the Securities and Exchange Commission. Amendments to prepared financial statements

Section 5 | The Responsibilities of the Board of Directors

The Board of Directors was appointed by shareholders with roles and duties to govern the business on behalf of shareholders who oversee operations in order to build confidence that the Company's activities are consistent laws and ethics. The Board of Directors is independent from the Company's executives and duties and responsibilities are clearly divided between the Board of Directors and executives through specification of roles, duties and responsibilities of the Board of Directors, the Chairman of the Board, the Chief Executive Officer and the Managing Director (*see information on the Board of Directors' scope of authority, duties and responsibilities, etc., at "Management Structure"*).

The Structure of the Board of Directors

1. As at 31 December 2023 the Board of Directors comprised 9 qualified and knowledgeable members with wide experiences and specialties beneficial to the Company. The number of directors was appropriate and adequate to the size and type of the Company's business with non-executive directors having experiences in major business being operated by the Company. The structure of the Board of Directors comprised:

(1) 3 Executive Directors

(2) Non-Executive Directors of 6 people. There are 5 independent directors.

The company disclosed the structure of the board of directors, duties and responsibilities of the selection criteria. Important information of each director such as name-surname, position, date, month, year of being appointed to be director As well as the biography of each director In the annual report and (Form 56-1), as well as the company's website at www.bwg.co.th

2. Diverse board The skills are consistent with the business strategy of the company through the preparation of a table of skills (Board Skills Matrix) and a variety of educational background, experience, without any differences. Details of the biography of directors appear in the heading of "Board of Directors and Executives"

3. 5 Independent directors, more than half

4. The Company has one woman Independent Director

5. None of the Company's directors or executives is or was an employee or partner of the external auditing company providing services to True Group for the past two years.

6. The company's chairman is not the same person as the Chief Executive Officer and Managing Director. The authority of the chairman is in accordance with the law. As for the authority of the Chief Executive Officer and Managing Director, the board of directors has clearly defined and disclosed the authority of the Chairman and Chief Executive Officer and Managing Director. in the topic "Management Structure" in the 2022 Annual Report (Form 56-1 One Report), which is published on the Company's website.

7. The Company assigns the organizational line for the Internal Audit Department to report directly to the Audit Committee, who will consider giving you the penalty to the Head of the Internal Audit Department.

The Company has disclosed the name and profile of the head of Internal Audit Department in the annual report and Report 56-1 which is also posted on the Company's website.

8. The function of Company Secretary is in place to serve the Board of Directors in area of providing advice on laws and regulations related to the Board, helping organize the Board's activities, and monitoring compliance with the Board's resolutions. The Company Secretary is training courses as well as participating in any company secretary-related training courses.

The Company has disclosed company secretary's job description, working experience and related training courses attended in the annual report and Report 56-1 which is also posted on the Company's website.

9. Board of Directors appoints sub-committees to perform specific duties and present topics to the Board of Directors for consideration or acknowledgement. Each sub-committee has scopes of authority and duties according to specifications of each of the following sub-committees' authority and duties (*see information on each sub-committee's scope of authority, duties and responsibilities at "Management Structure"*):

- Audit Committee
- Risk Management Sub-Committee
- Recruitment and Remuneration Consideration Sub-Committee
- Corporate Governance and Sustainability Subcommittee
- Executive Board of Directors

Segregation of Duties

The Company has clearly segregated duties and responsibilities between the Board of Directors and executives as follows:

1. The segregation of duty of the Board of Directors and the Management.

The Board of Directors has its duty to govern the operations in accordance with the provisions of the law, the Company's objectives, articles of association, the resolutions of the shareholders' meetings, and the Corporate Governance Policy. In governing the Company, the directors must exercise their business judgment and act in what they reasonably believe to be the best interests of the Company and its shareholders

The Management is responsible for implementing the Company's strategy, Achieving the planned objectives, and handling the day-to-day administration and affairs of the Company.

2. The segregation of duty of Chairman of the Board of Directors and Chief Executive Officer

The Chairman of the Board of Directors and the Chief Executive Officer and Managing Director must be competent and have the appropriate experience and qualifications for their positions. In order to maintain a balance between the supervisory and management functions of the Company, one person cannot hold both of these positions simultaneously.

The Chairman of the Board of Directors is a non-executive director who acts as the Chairman of both Board of Directors and shareholders' meeting.

The Chief Executive Officer and Managing Director Being the head and leader of the company's executive team Has responsibilities to the Board of Directors To manage the company according to the direction, strategy, and budget approved by the Board of Directors. To successfully achieve the goal The scope of authority and duties is under the law, objectives and regulations of the company. as well as resolutions of the Board of Directors and resolutions of shareholder meetings.

However, the Board of Directors There are also supervisory responsibilities. and review to improve and develop appropriate practices consistent with the constantly changing environmental situation in order to build confidence in the management system that is efficient, transparent, and verifiable, as well as being responsive to shareholders and all stakeholders. The parties will receive sustainable benefits forever.

Term of Office of Directors

1. A director shall be appointed for a term of office of 3 years and a retiring director is Eligible for re-election. The Company has no restrictions on re-election of retiring director and age of directors. However, the Company mainly considers their abilities to perform duties.

2. Term of office of directors is in accordance with the Company's Articles of Association. At every annual general meeting, one third of the Directors who are subject to retirement by rotation shall retire. The director to retire by rotation shall be those who have been longest in office since their last appointment and the retiring director is eligible for re-election.

3. Where a vacancy occurs in the Board of Directors for reasons other than the retirement by rotation, the Board shall elect a person who is qualified and is not prohibited under Section 68 of the Public Limited Companies Act B.E.2535 by a vote of not less than three-fourth of the number of shareholders as the substitute Director at the next meeting of Board of Directors. The substitute Director shall hold office only for the remaining term of office of the Director whom he or she replaces.

4. An independent director shall be appointed for a term of office of not more than 3 consecutive terms or not more than 9 years, whichever is longer. If the Board of Directors deem that it is necessary to hold office more than 3 consecutive terms or more than 9 years, the tenure of such independent director shall be extended.

High-Level Executives Succession Plan

The Board of Directors recognizes the importance of human resources by giving importance to individuals who have knowledge, ability, experience, good work history, and far-reaching visionary leadership, as well as morality, ethics, as well as a positive attitude towards the organization. This is beneficial for the Company's business operations and to maintain investor confidence. This is to ensure the smooth operation of the position. To reduce the risk of not having a successor on behalf of the Board of Directors, the Board of Directors has appointed the Nominating Committee and considered to prepare a succession plan. Chairman of the Executive Committee, Chief Executive Officer and Managing Director of the Company to propose to the Board of Directors for consideration and review annually with a clear and transparent nomination process.

Therefore, for the recruitment and selection of persons to be senior management positions of the Company. The Nomination and Remuneration Committee has established a process for formulating a succession plan that covers the position. as follows

1. Chairman of the Chief Executive Officer and Managing Director

When the position of Chairman of the Chief Executive Officer and Managing Director becomes vacant or the person in the position Inability to perform duties in the position. The Company will have a system for executives at the nearest or secondary level to be acting in positions until the recruitment and selection of qualified persons in accordance with the principles at the Company. Must be a visionary, knowledgeable, capable and experienced person who is suitable for organizational culture and leadership. By consideration of the Nomination and Remuneration Committee to present to the Board of Directors. To consider and approve the appointment of suitable persons to hold the position of replacement.

2. Executive Level

Nomination and Remuneration Committee Assign the Executive Committee to jointly formulate criteria and succession plans for senior executives with the following steps:

- The Chief Executive Officer and Managing Director shall approve the appointment of employees at the executive level of each division.
- Establish a policy to prepare for personnel resistance and determine personnel development guidelines.

- Prepare an individual development plan to set up a succession plan for preparing personnel to be ready for senior management positions in advance. Provide training courses to develop employees, prepare employees (Employee Training and Development) or junior and middle management. To continue to become an executive or before an employee retires or leaves his or her position early.

- To develop and evaluate employees who are expected to be able to develop and produce the expected performance, if not as expected, the replacement can be done.

The process of preparing master succession planning (Succession Planning Steps)

Proactive succession planning is one way to reduce the lack of personnel in key positions. Because the organization will periodically assess the situation and anticipate in advance by recruiting, developing and preparing personnel to replace them at all times by knowing the demand and determining who has stepped into a given position (Supply).

There are 6 stages of succession planning. as follows

Step 1 Define this roadmap as a way to plan succession in an organization.

Step 2 Define the primary position where the successor is required.

Step 3 Determine the appropriate qualifications for the primary position.

Step 4 Evaluate the competencies required for the position. In the future, to prepare individuals for changes both inside and outside the organization.

Step 5 Create a leadership development plan for individuals who are expected to be successors.

Step 6 Bring successors to the position and continuously evaluate the effectiveness and success of all plans.

Criteria for selecting successors to the main position

The selected successor must be qualified. as follows

1. Meets the requirements Job Description
2. Experience as a group/department/department leader in accordance with job description and meet the following assessment criteria:
 - 2.1 Management
 - 2.2 Attitude aspects
 - 2.3 Job-specific knowledge
3. Have a working history Conduct, knowledge, ability and expertise as specified by the Company.
4. 2 out of 5 years of outstanding performance

Chief Executive Officer and Managing Director Succession Process

1. Determine the criteria or qualifications of the successor to the position of Chief Executive Officer and Managing Director.

- Consider the challenges that the Company will face in 5-10 years.
- Identify the qualifications and skills needed to meet those challenges.
- Develop an evaluation process for applicants in accordance with specified criteria.

2. Develop an evaluation process for applicants in accordance with specified criteria.
 - Develop an evaluation process for applicants in accordance with specified criteria.
 - Various forms of assessment process
 - Evaluate insiders, such as assigning key positions, completing special projects.
 - Evaluate external people, such as expressing the vision and future strategy of the organization.
3. Assess the abilities and potential of potential people who may qualify for succession.
 - The Board of Directors and the Chief Executive Officer and Managing Director evaluate the qualifications of each candidate or successor.
 - Rate candidates or that each successor together.
 - Various forms of assessment process
 - Evaluate insiders, such as assigning key positions, completing special projects.
 - Evaluate external people, such as expressing the vision and future strategy of the organization.
4. Prepare a development plan
 - To prepare individuals with the possibility of succession.
 - To further assess the readiness of succession.
5. Repeat progress
 - Further evaluation and summary of succession possibilities
 - Identify the applicant information or that the successor has developed.
 - Identify developments that still need to be added.
 - The evaluation process is serious in selecting the right person.

Policies and Methods of Practice in Positions As Directors of Other Companies for Directors and Executives

The Board of Directors gives importance to the performance efficiency of directors, thereby enabling directors to fully devote time to governing the company's business. Therefore, policy has been set to limit the number of other registered companies in which directors and executives can hold positions as directors to no more than five other registered companies. Currently, no directors of the company hold positions exceeding set criteria.

Supervision of operations of subsidiaries

To supervise the operations of subsidiaries and associated companies, BWG, as a shareholder, has sent representatives to take part in the responsibilities of taking care of the interests. as well as coordinating in doing business between the subsidiaries, whereby BWG's representatives must be those who have been approved by the Company's management. or approved by the Board of Directors take the position of director in the subsidiary, as the case may be, in which the appointed director is the representative It consists of persons from the Board of Directors, the management or outsiders who have knowledge. business savvy able to provide management guidelines that are beneficial to the company

Leadership and Vision

The Board of Directors participates in setting short-term and long-term vision, obligations and strategies including goals and business plans by annually revising the company's vision, obligations, strategies and business plans. Furthermore, the Board of Directors has set success indicators for the organization in each aspect such as

growth building and finance including preparation of vital work systems such as the internal control system and the risk management system. The Board of Directors monitors management performance by stipulating that the Chief Executive Officer and Managing Director make quarterly reports in order to review and ensure effective company performance.

Business Governance Policy

The company has set up a policy on corporate governance of the company in writing whereby the board of directors will arrange to review the policy and the implementation of such policy on a regular basis. In addition, after the Company's ordinary shares are listed on the Stock Exchange of Thailand, the Company will comply with the rules and regulations prescribed by the Securities and Exchange Commission and the Stock Exchange of Thailand by disclosing the corporate governance report in the report. annual report (Form 56-1 One Report) and published on the Company's website. www.bwg.co.th

Anti-Corruption Policy

The company is committed to preventing and combating corruption in all forms, either directly or indirectly, and to conduct business that may have corruption risks. It has been carefully considered and treated. The company has therefore prepared a written anti-corruption policy requiring the company and its subsidiaries to comply with the anti-corruption policy in order to strive to drive and maintain the corporate culture by adhering to that "Corruption is unacceptable in both public and private transactions," which the company has published on the company's website. www.bwg.co.th

Guidelines for Operations According to the Anti-Corruption Policy

1. The company has zero tolerance policy against bribery and corruption while complying with all anti-bribery and anti-corruption laws in Thailand.
2. The company will not directly or indirectly participate in bribery and corruption. The company is committed to implementing an effective anti-bribery and anti-corruption system.
3. Company directors, executives and employees at every level are required to comply with the zero tolerance policy against bribery and corruption by not participating directly and indirectly in corruption and bribery of public and private officials such as the personnel of companies involved in transactions with the company to gain or maintain businesses or competitive advantages.
4. Employees are under obligation to neither neglect nor ignore. When actions fitting the scope of corruption are encountered, employees are required to notify supervisors or the persons responsible and cooperate in investigating the facts.
5. Any action under the anti-corruption policy is to implement practice guidelines set out in the company's business ethics and regulations, including related company operational manuals and any other practice guidelines specified by the company in the future.
6. Corruption is a violation of the company's business ethics requiring consideration for disciplinary action based on regulations set forth by the company. Furthermore, corruption may result in penalties according to the law if the aforementioned action is illegal.
7. The company will give justice and protection to employees who have reported or cooperated in reporting corruption involved with the company.

8. The company recognizes the importance of communication and public relations to build knowledge and understanding among company directors, executives, employees and persons associated with the company on topics requiring compliance with this anti-corruption policy.

9. The company is committed to building and maintaining corporate culture with a firm belief that corruption is unacceptable in transactions with the government sector and the private sector based on protocol.

In addition, the company is still certified as a member of the Collective Action Coalition: CAC. of the Thai private sector in anti-corruption. Moreover, the Company did not find any significant issues or flaws related to litigation. Related to anti-competitive destroying credibility trade monopoly discrimination event Corruption as well as no fines or penalties that are not fines due to inconsistent with applicable laws or regulations and any violation of the Code of Business Conduct

Business Ethics

The Board of Directors has established ethics to provide guidelines and good recommended practices for directors, executives and employees to uphold as guidelines for performance of duty in line with the company's mission with sincerity, honesty and fairness in its treatment of the company, every stakeholder group, the general public and society. Furthermore, the company designated a system to regularly monitor practices according to the aforementioned guidelines. The company has provided continual trainings and explanations for employees to comply with business ethics. The company's directors, executives and employees are under obligation to strictly adhere to ethics. Supervisors at every level are under obligation to observe and promote compliance with designated ethics among subordinates along with conduct aimed at creating a good example to promote compliance among employees. The company disseminates its business ethics www.bwg.co.th

In 2023, there was no ethical offense. and ethics of the organization in any way

Internal control systems

The board of directors places importance on the internal control systems both at the executive level and the operational level in order to ensure efficient operations. Furthermore, the company has clearly set forth duties and authority for the executives and employees in writing, with respect to control over and use of the company's assets to generate profit. The company has also divided the duties of employees and controllers with separate audits in order to create a balance between each other.

The company has established an Internal Audit Department to audit the primary operations and significant financial activities of the company to assure performance in the specified direction that is effective and in compliance with the laws and specifications related to the company's internal control systems. The Internal Audit Department is responsible for auditing the internal control system. The audit department examines significant items continually with reports on the findings sent directly to the audit committee. The internal audit is able to fully inspect and maintain a balance. In this regard, the Company has assigned Miss. Siriphorn Suasakul to be responsible for internal control and audit systems. With details about the chief of internal audit as follows:

Miss. Siriphorn Suasakul

Position : Internal Auditing Manager

- **Age 47 years**

Education / Training

- **Master's Degree: Kasetsart University (Majoring in Marketing).**

- Bachelor's Degree: University of the Thai Chamber of Commerce (Accountancy).
- Auditor and Tax Auditor.
- Training course Anti-Corruption : The Practical Guide(CAG 23/2015)
- Training course the Internal Audit Certificate Program (IACP) from the Federation of Accounting Professions under the Royal Patronage
- Training course ISO 9001: 2015, ISO 14001: 2015 and OHSAS 18001: 2007 Internal Audit from SGS (Thailand) Co., Ltd.
- Training course Business Risk Management for ISO 9001 : 2015 and ISO 14001:2015 with ISO31000 : 2009 Guide line
- Training course in Workshop COsO 2013 Internal Control Framework from the Federation of Accounting Professions under the Royal Patronage
- Training course "Update COSO Enterprise Risk Management : Integrating with Strategy and Performance" from the Stock Exchange of Thailand
- Training course (Professional Development Program for Company Secretary) No. 1/2021 Organized by Thai Listed Companies Association

Experience

- 2008 – Present Internal Auditing Manager Better World Green Public Company Limited
- 2007 – 2008 Internal Auditing Manager TEKA Construction Company Limited

Duties and Responsibilities of the Head of Internal Audit

1. Assess the adequacy and effectiveness of controls Risk management, supervising operations a The Extraordinary General Meeting of nd the organization's information system Including ethics for executives and employees of the organization
2. Check the accuracy and reliability of financial information.
3. Examine items that may have conflicts of interest, the potential for fraud and the efficiency of the organization in managing the risk of corruption within the organization.
4. Report key issues about the control processes in the organization's activities and key issues found about the control processes.
5. Advising management In order to ensure good governance and operations with efficiency and effectiveness
6. Performance report of management performance, performance according to the annual audit plan And the adequacy of the resources needed to perform the audit
7. Coordination, monitoring, overseeing controls Risk management Compliance with laws, codes of ethics, environment and ensure compliance with laws, regulations, orders, policies and plans.
8. Coordinate with the auditor to be able to understand the plan. And determine the scope of the internal audit For mutual benefits for the organization
9. Formulate guidelines for maintaining and developing the competency of the internal auditors in writing And continuously follow up the results
10. Perform other duties related to internal audit as assigned by the audit committee. Or as requested by the management

Appointment and Consideration of Auditor's Remunerations

The Audit Committee is responsible for selecting, proposing, appointing, and removing individuals who are independent to serve as the Company's auditors. and offer auditor compensation The committee will present it to the shareholder meeting for approval. The Board of Directors and the Audit Committee are of the opinion that Karin Audit Company Limited has professional expertise, is independent and impartial, and has experience in auditing work. There is continuity in checking accounts and knowing the company's information. and subsidiaries very well. In 2023, the general meeting of shareholders approved the auditor's remuneration of the Company in the amount of 1,260,000 baht, which does not include the audit fee and quarterly review fee of the subsidiaries. Subsidiaries for the year 2023 belong to the same auditing office as the company. where each subsidiary company bears its own burden May change according to the number of subsidiaries. and/or the actual amount of work during the year without paying any other services In addition to the company's auditor compensation and subsidiaries mentioned above

The company that is the audit firm and the selected auditors are independent and have no relationship or interest in the company, executives, major shareholders. or related persons of such persons

Risk Management

The board of directors set clear specific and measurable goals for business performance. The executives compare actual performance outcomes against the goals determined by internal and external evaluations by assessing risk factors, analysis of causal factors and events that cause risk and also assigned the related department to continuously monitor the risks and report the progress to the supervisors.

Conflicts of Interest

The board of directors has a policy for preventing conflict of interest on the principle that any decision to conduct business activities will be done for the best interest of the company and should avoid actions that cause conflict of interest. It requires those who are involved or have a conflict of interest to notify the company of the relationship or interests in the transaction, and they shall not participate in the decision-making including having no approval authority for such a transaction.

If there is a transaction that may cause a conflict of interest that is not a normal business operation or according to general trading conditions, it must be presented to the Board of Directors' meeting for approval. The Audit Committee will carefully consider the suitability and present it to the Board of Directors' meeting and/or the shareholders' meeting. (Depending on the case) However, the company must comply with the rules of the Securities and Exchange Commission and the Stock Exchange of Thailand, and will also be disclosed in the notes to the financial statements (Form 56-1).

Fraud control

The board of directors considers corruption a major risk to the organization. Therefore, the measures to control corruption are as follows:

1. Preventive measures: set the organization to control and manage, providing a written code of ethical conduct and promoting compliance with the code of ethical conduct, providing a good internal control system, and evaluation of internal controls of each operational unit.
2. Supervisors at each level are responsible to prevent, detect and investigate fraud and errors in the operation. In addition, the internal audit unit that is independent of the executive, reviews the rules, regulations and monitors risk alarms.
3. The investigation must be fair to the accused and afford appropriate protection to the informant or whistle blower.

Reports of the Board of Directors

The Board of Directors is responsible for the important business operations and corporate governance of the Company and its subsidiaries' consolidated financial statements and financial information disclosed to the public in the Annual Registration Statement and Annual Report (form 56-1 One Report) The preparation of such financial statements will be in accordance with generally accepted accounting standards in Thailand and audited by an auditor licensed by the Office of the Securities and Exchange Commission. By selecting appropriate accounting policies and consistently adhering to them and using careful discretion and best estimates in preparation, including sufficient disclosure of important information in the notes to the financial statements. The Board of Directors maintains an effective internal control system to reasonably ensure that accounting records are accurate and complete and to prevent fraud or misconduct. Significantly normal

The board of directors appoints an Audit Committee comprising of directors who are not executives and have sufficient independence to be responsible for the quality of financial reports and internal control systems. The board also appoints subcommittee of Risk Management consisting of independent directors and senior executives who are responsible for evaluating the risks in the company's various operating systems.

Preventing the use of inside information for the benefit of executives

The Company gives importance to the misuse of inside confidential information for personal gain. Thus, it has included in the Company's Policy on Corporate Governance as well as in the Handbook on Business Ethics and Code of Business Conducts that it is prohibited to make use of confidential information that is known to them and that may be for the purpose of gaining personal benefits prior to such confidential information is disclosed to the general public. As such, a policy has been established the Policy on Protecting the Misuse of Inside Confidential Information together with associated operating guidelines on the buying and selling of the shares of the Company for use by Board Directors, Executives and employees. This is aimed to be measures to prevent the misuse of inside confidential information (or insider trading) by any involved parties, such as Board Directors, Executives and employee working in the Business Units that deal with confidential Company information, and includes those share of the Company owned by their spouses as well as children and adopted children who are not yet of legal age, as follows:

1. Whenever there is any trading (acquisition or disposal) of securities of the Company by directors and executives of the Company, they are required to file a report at least one (1) business day prior to the actual trading of such securities are made, through using the Pre-59 Form "Advance Notice of Trading of the Securities of the Company", to the Company Secretary who will keep the Pre-59 Form on file and will make a summary report of all the reported planned trading to the Board of Directors on an annual basis. Thereafter, once the actual trading of the securities of the Company is completed, then a report on the changes in securities holding, Form 59, must be submitted electronically to the SEC within 3 business days after the actual trade has been made; whereby the SEC will disclose this information on the changes in securities holding on its website. This will enable investors to monitor such changes in securities holding by the said persons who are in the position or situation that might have access to inside information of the Company and might make use of such information for their own personal benefit prior to the information being disclosed to the general public.

2. Board Directors, Executives and employees, who are able to access to or have in their possession any confidential inside information, are told they are forbidden to trade (acquire/dispose of) shares of the Company for a specific duration immediately prior to the disclosure of such information to the general public; whereby the Company has compiled a list of names of such persons who are able to access to or have in their possession any confidential inside information (Insider List); namely Board Directors, Executives and employee or other people, who

may have the opportunity to gain access to such confidential information and then seek to gain personal benefits from such information in an improper manner prior to the information is disclosed to the general public. As such, all these persons are prohibited from trading any shares of the Company during the “Blackout period”, the period of having access to or possessing inside confidential information or other sensitive information that may affect the share price, as well as for a period of 30 days prior to the disclosure of financial information to the SET and general public and for 1 day after the disclosure.

3. It is prohibited to make improper use of inside confidential information that have not yet been disclosed to the general public or to the SET for the sake of gaining personal benefit or for the benefit of any other involved parties, which is considered to be a means of taking unfair advantage of other Shareholders

4. Educate directors and executives about their duty to report their securities holdings, their spouses and minor children to the Securities and Exchange Commission and the Stock Exchange of Thailand.

5. The company has established disciplinary actions for violations of use of inside information for self gain. These could include: written warning, wage cut, suspension without pay and termination. Disciplinary actions are taken depending upon willfulness and severity of the violation.

In the past year 2023, no committing offense has been committed by the directors. Executive Director senior management and employees involved in the use of inside information in any way.

Compliance with Corporate Governance Principles on Other Topics

Whereas the SEC and the Stock Exchange rallies and supports listed companies to be aware of benefits from corporate governance, the Company sees and places importance on developing the Company's operating guidelines to be consistent with corporate governance principles. The Board of Directors' acknowledged the SEC's Corporate Governance Code in 2017 and adopts the aforementioned principle including the Stock Exchange's Corporate Governance Principles for Listed Companies of 2012 appropriately in the Company's business for good long-term performance, reliability for shareholders and stakeholders in addition to building value for the business with sustainability.

In 2023, the Company followed the aforementioned Corporate Governance Code except in some cases where the Company was unable to implement the Corporate Governance Code according to the following information:

Unimplemented Criteria	Current Practice Guidelines, Reasons and Necessity
The Company has fixed the term of the independent committee to be able to hold office consecutively. Not more than 3 terms or not more than 9 years, whichever is longer But if the Board of Directors sees that there is the need for independent directors who hold the position for 3 consecutive terms or 9 years, continue to hold the position also empower the Board of Directors Extending the term of office of an independent director further	The Company has independent directors whose term of office exceeds 9 years from the date of first appointment as an independent director. due to the nature of the company's business is a specific business Therefore, independent directors with specific knowledge and expertise are required. Business savvy of the company which takes a long time in learning and understanding and although the Company's independent directors hold office for more than 9 years, but with qualifications and dignity of each independent director As a result, all independent directors still have independence in performing their duties as well.

Internal Control and Related Transactions

Internal Control

Summary of opinions of the Board of Directors

The Board of Directors of Better World Green Public Company Limited attaches great importance to internal control and risk management. Therefore, a good and effective internal control system has been set up. by expressly declaring regarding such matters in the Company's corporate governance policy. because they believe that having a good internal control system This will help reduce risks and prevent damage from the Company's business operations. and make the company Able to achieve vision, mission and goals Therefore, the Audit Committee has been assigned the authority and responsibility to review the Company. There is an internal control system (Internal Control) and an internal audit system (Internal Audit) that are suitable and effective. The Audit Committee reported that the Company had an appropriate internal control and internal audit system. From the results of the assessment of the sufficiency of the Company's internal control system It has developed from the global framework of internal control system of COSO (The Committee of Sponsoring Organizations.of The Treadway Commission)

From the self-assessment of the Audit Committee for the year 2023, the Audit Committee has performed the duties and responsibilities specified in the Audit Committee's charter. using knowledge ability, caution, prudence and sufficient independence as well as giving opinions and suggestions and effective There is a legal practice The requirements of the Stock Exchange and related laws are correct, complete and continually developed to support the Company. Sustainable corporate governance

At the Board of Directors' meeting, the internal control system of the Management, which passed evaluation by the Audit Committee, was considered, and a unanimous opinion was obtained that the Company has a suitable and sufficient internal control system for overseeing work in line with objectives, goals, laws and related regulations in an effective manner. Additionally, the Company has made arrangements to ensure sufficient personnel to effectively perform work in line with the system and continuously gives importance to internal control. Moreover, an internal control system is in place for overseeing the operations of subsidiaries to successfully and sufficiently protects the Company's assets and assets of subsidiaries from unlawful or unauthorized use by directors or executives or from engaging in transactions with persons with potential conflicts of interest and related persons. As for other topics of internal control, the Board of Directors views that the Company also has adequate internal control for those topics. Over the past year, the Audit Committee and the Board of Directors did not receive reports of faults in relevant content from the auditor or Internal Audit Department.

Furthermore, the Company's auditor, Miss Woraphon Bongkotrat Suamsiri Licensed Auditor 13512 , who was the auditor of quarterly finances and financial statement for 2023 ending on 31 December 2023, did not comment that the Company had any discrepancies in terms of essential content regarding internal control in the aforementioned audit report in any aspect.

Hence, the Company emphasizes 5 main components of internal control as follows:

1. Control Environment

The Board of Directors and executives support an organizational culture that focuses on the supervision of the Company's business operations. To be in accordance with the vision and mission Have a good internal control environment and facilitate the operations as follows:

- Set clear vision, mission and business goals. As a guideline for the management and employees and has been regularly monitored to ensure that the operations are in accordance with the goals with due regard to fairness to trading partners and co-investors for the benefit of the company in the long run.

- The Company has arranged the organizational structure to be appropriate. It can enable management to operate efficiently to support business growth and improve as the environment changes. with the delegation of authority and written responsibility Key performance indicators (KPIs) are set to guide employees' performance and follow-up on performance against targets, including annual target reviews. Inform employees about their roles, duties and responsibilities.

- Determination of corporate governance policy. business ethics Written Anti-Bribery and Corruption Policy for Directors, Executives and Employees of the Company and subsidiary strictly adhere to that covers penalties Complaint Channel and protection for whistleblowers which aims to promote corporate values and culture with the hope that all employees will take care of or complaints when encountering inappropriate behavior which will result in the development of the organization towards sustainability.

- Establish written policies and procedures for human resource development, including planning procedures.and manage the overall staffing rate of the company both short term and long term as well as reviewing the workforce rate to be consistent with the business direction

In this regard, in 2023, the company received the quality award "CSR-DIW Continuous Award 2023" under the project to promote industrial factories to have social responsibility and sustainable coexistence with the community. organized by Department of Industrial Works, Ministry of Industry This is an important foundation in promoting business potential to be strong. Build confidence and good long-term returns for investors. leading to the upgrading of business quality development for sustainable growth.

2. Risk Assessment

The Board of Directors and executives attach importance to risk management. To build confidence in bringing the organization to both short and long term goals In order to oversee the risk management of the company To an acceptable level With management guidelines as follows :

- The company has appointed the Risk Management Sub-committee. To oversee and promote the development of risk management and assess the company's overall risk. Especially the risks associated with issues of "ESG" (Environmental), Social and Corporate Governance (Governance) is an important foundation for driving the organization to achieve sustainable goals. With consideration to opportunities and impacts As well as determining measures used in risk management to be at an acceptable level And achieve maximum efficiency Including the assessment of emerging risks To reduce the effects that will occur in the future.

- The Company recognizes the importance of risk assessment as a forward-indicating tool.that may cause damage to the Company Therefore, the company Therefore, a risk assessment was conducted. both from inside and outside the organization including risk factors that are beyond the control of the Company.In order to reduce the impact that may occur to the organization and to regularly review risk management measures.

Meanwhile All departments that are in the management standard system, the company has established the organization context and business risk assessment regulations to define methods/guidelines for setting the context of the organization, stakeholders - stakeholders and business risk assessment and Use the results of the business risk assessment to consider and determine risk control measures at each level and lead to appropriate and efficient risk management of the organization.

3. Control Activities

The company has set up a controlled business. This will help reduce the risk of not meeting the company's objectives. To be in the acceptable level as follows:

- The Company perceives the importance of internal control in order to achieve operational effectiveness. The Company has clearly determined the operational responsibilities and authority of executives and operators with governance over the Company's asset allocation, division of operators' responsibilities and monitors in following-up, controlling and distinguishing performance evaluation in order to appropriately create a system of checks and balances, along with appropriate applications of suitable technology in operational procedures.
- The Company has established policy for consideration and approval of transactions to prioritize consideration of the Company's maximum benefits and consider the aforementioned transactions as having been conducted with outside parties.
- The company has made written regulations, policies, operating instructions. By defining the scope of power The duties of personnel at each level And procedures clearly To be a guideline for operation And review of operations in accordance with the records, policies, requirements, and various operational manuals Regularly.

4. Information & Communication

The company attaches importance to the quality of information technology and data communication systems as an important part to support efficient internal control through the management of information systems and data communications as follows:

- The company determines the confidentiality of information. Guidelines for storing important documents and control documents Including information for both internal and external operations For completeness, accuracy, sufficient for operation and in time for use quickly.
- The Company has made arrangements for the Company's information and communication system to constantly be improved in order to achieve work effectiveness and support the work of related executives and employees. In addition, the Company gives importance to the accuracy, reliability and speed of various IT systems, especially essential data, in order for decisions in various aspects to be correct and on time. The Company has arranged for the existence of systematic and effective communication channels inside and outside the organization. Moreover, the Company records financial data in line with generally accepted accounting standards and accounting records are made regularly and sent prior to scheduled meeting dates via information technology in order to provide sufficient data for decision-making.

5. Monitoring Activities

The company has a process to monitor and assess the adequacy of internal control. Including setting guidelines for development and improvement To ensure that the company's internal control system With efficiency and effectiveness as follows :

- The Company provides an efficient information system for the Board of Directors. and executives can track information accurately and in a timely manner along with being able to review and evaluate Can suggest and improve on business plans along with the internal audit department that continuously monitors operations throughout the year. The Internal Audit Department has regularly audited the internal control system according to the annual audit plan. and report directly to the Audit Committee The results of the previous audits have found no material deficiencies in the internal control system. important of the company has operated effectively under the prescribed guidelines and rules and regulations of relevant government agencies as well as the Company has appointed Ms. Siriporn Suasakul to take the position of Internal Audit Manager of the Company. Since June 2 , 2008 , those who have experience in

internal auditing have been trained in courses related to internal audit operations. and have an understanding of the activities and operations of the Company as well as acting as the secretary of the Audit Committee to support the effectiveness of all duties and responsibilities of the Audit Committee assigned by the Board of Directors. The Audit Committee meeting is held every quarter. and play a role in providing advice and advice in various fields To provide suggestions or advice that are useful to the organization It also focuses on the development of internal audit work to be of quality and encourages internal audit staff to continuously develop themselves.

- The company has been certified for quality management standards ISO 9001 : 2015 ,management standards.Environmental ISO 14001 : 2015 and Occupational Health and Safety Management Standard ISO 45001:2018from the Intertek Certification Institute, which is considered part of the internal control system as well, with the Internal Audit teamControlled and managed by the QMR appointed by the Chief Executive Officer and Managing Director. The Auditor must pass the IA system training.To serve to check the work of various departments If the results of the examination found a problem or did not meet the required standards The agency will be requested to modify the CAR (Corrective Action Request) and be re-examined more frequently for the matter. Then bring it to the Management Reviewed meeting where the Chief Executive Officer and Managing Director is the chairman of the meeting. Results are recorded and monitored continually, including every 6 months, external accreditation bodies SGS and Intertek conduct audits to verify that all entities in the management standards system are continuing to comply with the established system. really effective.

Related Transactions

1. Type of Relationship

The company had some related transactions with persons who may have conflicts of interest. The aforementioned related transactions were transactions with company shareholders and/or executives, including transactions with related companies whereby those who are in conflicts of interests acted as shareholders and/or executive of the company. The nature of relationship can be summarized as follows:

Person with Potential Conflict of Interest	Relationship Status
Akkhie Prakarn PCL. ("AKP")	Registered founding on 25 January 2008 and 31 December 2023, with registered paid up capital of 202 million baht to provide services involving the incineration and quality improvement of wastes, refuse and discarded materials. The incinerator belongs to the Department of Industries. BWG is a large shareholder of AKP at 51.18 ratio of registered paid up capital and shares two directors, namely, Mr. Suwat Luengviriya and Mr. Suthat Boonya-Udomsart.
Earth Tech Environment PCL. ("ETC")	Registered founding on 9 January 2004 and 31 December 2023 , with registered paid up capital of 1,120 million baht to Produces and distributes electricity from mixed waste. BWG holds 43.93 percent of registered paid up capital and shares two directors, namely, Mr. Suwat Luengviriya and Mr. Suthat Boonya-Udomsart.
Recovery House Co., Ltd. ("RH")	Registered founding on 26 June 2014 and 31 December 2023, with registered paid up capital amounted to 200 million baht to operate the business of producing and distributing electricity using the fuel from industrial waste. ETC holds 95 percent of registered paid up capital.
AVA Green Energy Co., Ltd. ("AVA")	Registered founding on 17 August 2016 and 31 December 2023, with registered paid up capital amounted to 125 million baht to operate the business of producing and distributing electricity using the fuel from industrial waste. ETC holds 97 percent of registered paid up capital.
Earth Engineer and Construction Co., Ltd. ("EEC")	Registered founding on 11 April 2017 and 31 December 2023, with registered paid up capital amounted to 100 million baht to operate business for engineering design services, Supply of machinery and equipment. ETC holds 99.99 percent of registered paid up capital.
Miss Ravanuch Kamphangkeo	Mr. Vanchai Luengviriya, spouse He is the managing director of Akkhie prakarn Public Company Limited, the younger brother of Mr. Suwat Luengviriya.

2. Type of Related Transactions

The company made related transactions as part of the company's business interaction with people with potential conflicts of interest. The details of the nature and value of related transactions can be summarized by dividing transactions according to type as follows:

No.	Person with Potential Conflict of Interest	Type of Transaction	Transaction Value (million THB)			Description of Related Transaction	Necessity, Reasonability and Auditor's Opinion
			2023	2022	2021		
1.	Akkhie Prakarn PCL. ("AKP")	Income from industrial waste retreat	12.59	11.22	11.83	BWG earned income from refuse landfill services provided by AKP. The aforementioned refuse is bottom ash created as a product of the incineration process, which require safe landfill in accordance with the law.	The aforementioned transaction is the provision of industrial waste disposal services that occurred under normal circumstances. The company set price policies to be in line with normal business price policies.
		Trade receivables	3.10	3.90	2.17	As a trade item resulting from sales/service revenue above and The company granted a credit term to AKP for repayment of 30 days from the date specified in the billing.	The aforementioned transaction is a trade transaction, and the payment conditions are according to normal conditions the company presents to ordinary customers.
		Cost of industrial waste retreat	24.95	21.07	17.66	BWG had wastes that could not be disposed of by itself pursuant to the announcement by the Department of Industrial Works. Therefore, the company was required to deliver the aforementioned wastes to AKP for legal incineration.	The expenses incurred from the aforementioned process are considered the industry's operational costs incurred according to normal circumstances.

No.	Person with Potential Conflict of Interest	Type of Transaction	Transaction Value (million THB)			Description of Related Transaction	Necessity, Reasonability and Auditor's Opinion
			2023	2022	2021		
		Cost of transportation of industrial waste	2.39	2.17	3.31	The company employed AKP to transport industrial wastes. AKP has a standard and license to transport wastes according to the requirements of the company.	The aforementioned transaction is the fee for industrial waste transportation. The rate of transportation fee is in line with the business' normal trade activities with a clearly drafted employment contract.
		Marketing operation expense	-	-	0.40	The company has expenses arising from the agreement with AKP about marketing services.	The aforementioned transaction is a marketing operation. Which brings benefits to the company By price policy as stipulated in the contract.
		Trade payables	10.56	7.37	6.20	Trade liability created as a result of the aforementioned service costs for industrial waste transportation and disposal.	The aforementioned transaction is a normal trade transaction occurring reasonably and according to normal trade conditions.
		Dividend income	5.17	10.34	4.76	The general meeting of shareholders of AKP authorized dividend payment from received net profit granted corporate income tax exemption.	The aforementioned transaction is concurrent with dividend privileges.
2.	Earth Tech Environment Co., Ltd.("ETC")	Income from industrial waste retreat	25.40	17.55	15.15	The company earned income from the provision of industrial waste disposal services ETC will send waste that occurs after the electricity generation process, which must be landfilled to landfills safely or Stability adjustment process to the law.	The aforementioned transaction is the provision of industrial waste disposal services that occurred under normal circumstances. The company set price policies to be in line with normal business price policies.

No.	Person with Potential Conflict of Interest	Type of Transaction	Transaction Value (million THB)			Description of Related Transaction	Necessity, Reasonability and Auditor's Opinion
			2023	2022	2021		
		Sale	47.13	46.72	34.09	The Company receives revenue from Selling Solid Recovered Fuel from ETC to use as alternative fuel with natural gas in incineration and sending industrial waste samples for analysis at BWG. And the fuel	Such transaction is a normal business transaction. The Company sets the price policy as specified in the agreement.
		Trade and other receivables	19.82	24.26	30.97	As a trade item resulting from sales/service revenue above and BWG granted a credit term for repayment of 30 days from the date specified in the billing document.	The aforementioned transaction is a trade transaction, and the payment conditions are according to normal conditions the company presents to ordinary customers.
		Postdated cheques	-	15.24	11.49		
		Long-term debts due within one year	-	110.59	-	The Company borrowed money from ETC company amounting to 350 million baht. The loan agreement was entered into on May 4, 2021 at an interest rate of 7% per annum and reimbursed quarterly for three years from the start of the loan.	The transaction is a loan for the need for business, where the interest rate is in accordance with the inter-loan agreement.
		Long-term loans	110.59	170.14	68.24		
		accrued interest	13.81	16.54	4.24		
3.	AVA Green Energy Co., Ltd. ("AVA")	Income from industrial waste retreat	18.37	16.09	10.14	The company earned income from the provision of industrial waste disposal services AVA will send waste that occurs after the electricity generation process, which must be landfilled to landfills safely or Stability adjustment process to the law.	The aforementioned transaction is the provision of industrial waste disposal services that occurred under normal circumstances. The company set price policies to be in line with normal business price policies.

No.	Person with Potential Conflict of Interest	Type of Transaction	Transaction Value (million THB)			Description of Related Transaction	Necessity, Reasonability and Auditor's Opinion
			2023	2022	2021		
		Sale	33.24	32.18	27.01	The Company receives revenue from Selling Solid Recovered Fuel from AVA to use as alternative fuel with natural gas in incineration and sending industrial waste samples for analysis at BWG. And the fuel.	Such transaction is a normal business transaction. The Company sets the price policy as specified in the agreement.
		Trade and other receivables	13.30	14.49	21.68	As a trade item resulting from sales/service revenue above and BWG granted a credit term for repayment of 30 days from the date specified in the billing document.	The aforementioned transaction is a trade transaction, and the payment conditions are according to normal conditions the company presents to ordinary customers.
		Postdated cheques	8.14	10.45	7.45		
4.	Recovery House Co., Ltd. ("RH")	Income from industrial waste retreat	26.04	6.70	6.88	The company earned income from the provision of industrial waste disposal services RH will send waste that occurs after the electricity generation process, which must be landfilled to landfills safely or Stability adjustment process to the law.	The aforementioned transaction is the provision of industrial waste disposal services that occurred under normal circumstances. The company set price policies to be in line with normal business price policies.
		Sale	42.21	41.13	26.69	The Company receives revenue from Selling Solid Recovered Fuel from RH to use as alternative fuel with natural gas in incineration and sending industrial waste samples for analysis at BWG. And the fuel.	Such transaction is a normal business transaction. The Company sets the price policy as specified in the agreement.

No.	Person with Potential Conflict of Interest	Type of Transaction	Transaction Value (million THB)			Description of Related Transaction	Necessity, Reasonability and Auditor's Opinion
			2023	2022	2021		
		Trade and other receivables	15.04	15.90	17.17	As a trade item resulting from sales/service revenue above and BWG granted a credit term for repayment of 30 days from the date specified in the billing document.	The aforementioned transaction is a trade transaction, and the payment conditions are according to normal conditions the company presents to ordinary customers.
		Postdated cheques	11.06	14.54	7.36		
5.	Earth Engineer and Construction Co., Ltd. ("EEC")	Cost of construction	-	1.35	-	BWG has construction costs and has hired EEC companies in the field of engineering design, machinery and equipment procurement to carry out the project to restore the creek from lead contamination. Kanchanaburi	Such items are considered construction costs in a normal manner, with a market price policy specified.
6.	Miss Ravanuch Kamphangkeo	Consulting fee	-	0.04	0.12	The company hired Miss Ravanuch Kamphangkeo as a consultant in program development.	Such a list is necessary and reasonable, since the consultant is an experienced person with knowledge and expertise in information, who operates information projects on information programs for the company, as well as selecting team operators in programming and consulting.

3. Needs and Reasonableness of Related Transactions

The related transactions incurred were necessary and reasonable in order to maximize the benefits towards the company, and the Audit Committee considered the related transactions incurred regarding the needs of such transactions and the reasonable of the rate of the related transactions, and disclosed types and values of related transactions of the company and / or subsidiaries with the persons who may have conflicts of interests under the notification and regulation of the Securities Exchange Commission and Stock Exchange of Thailand.

4. Measures or Procedures of Approval of Related Transactions

In case of the related transactions of the company and its subsidiaries with the persons who may have conflicts of interests, the Audit Committee shall provide the opinions regarding the needs of related transactions and the suitability of prices of such transactions by considering from the conditions in order to comply with the ordinary business operations in the industry, and comparing with the prices of outsiders or market price. If the Audit Committee is not proficient in considering the related transactions incurred, the Audit Committee shall provide independent experts to give the opinions regarding such transactions in order to be used for the decision of the Committee, Audit Committee or shareholders. The directors who have conflicts of interests shall have no right to vote for such transactions, and shall disclose such transactions on Notes to Financial Statements of the company and / or subsidiaries.

5. Policies and Trends of Future Related Transactions

Regarding the related transactions incurred in the future, the directors shall follow the rules and regulations stipulated, and the directors shall not approve any transactions that such directors or persons who may have other conflicts of interests with the company and its subsidiaries, and shall not grant the power of attorney to others to act on behalf of themselves regarding such related transactions, and shall disclose such transactions to the Board of Directors and / or subsidiaries for consideration. The company and / or its subsidiaries shall follow the laws regarding the securities and stock market, regulations, notifications, order, or requirements of the Stock Exchange of Thailand, requirements for the disclosure of related transactions, and the receipt or sale of the company and its subsidiaries' properties, and the accounting standard regarding the disclosure of related persons or activities stipulated by Federation of Accounting Professions under the Royal Patronage of His Majesty the King.

In the future, the company and its subsidiaries have no policies to lend the money or petty cash to persons who may have conflicts of interests and / or such related persons, except it complies with the rules of the company or its subsidiaries regarding employee's welfare or with the rules regarding the power of approval or provision of financial assistance to the juristic persons that the company and its subsidiaries hold the shares according to the proportion of shareholding. In case that there are some necessary cases related to the business operations of the company or its subsidiaries and such cases may cause the company or subsidiaries to lend the money or petty cash, the company and its subsidiaries shall follow the relevant requirements of the Securities Exchange Commission and / or Stock Exchange of Thailand.

Part 3 Financial Statements

Board of Directors' Responsibility for Financial Reporting

The Board of Directors is responsible for Better World Green Public Company Limited financial statements and Better World Green Public Company Limited and its subsidiaries' consolidated financial statements, including the financial information presented in this annual report. The aforementioned financial statements are prepared in accordance with generally accepted accounting principles, using careful judgment and the best estimation. Important information is adequately and transparency disclosed in the notes to financial statements for the Company shareholders and investors.

The Board of Directors has in place good corporate governance, risk management system and internal control to ensure that accounting records are accurate, complete, timely and adequate to protect the assets as well as to prevent fraud or significant irregular operations.

In this regard, the Board of Directors appointed the Audit Committee comprising independent directors to review credibility and correctness of financial reports as well as evaluate efficiency of internal control, internal audit and risk management system. The Audit Committee's opinions were presented in the Audit Committee Report and included in this annual report

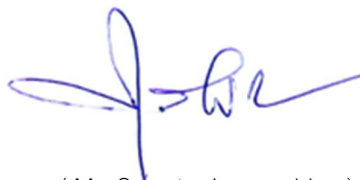
The financial statements and consolidated financial statements of the company and subsidiaries were audited by the company's auditor, namely, Karin Audit Co., Ltd. In the aforementioned audit, the Board of Directors provided information and various documents for audit by the auditor and for expression of opinions in concurrence with auditing standards. The opinions of the auditor are already included in the report of the auditor, which is already included in the annual report.

The Board of Directors holds the opinion that the overall internal control system of the company is satisfactory and able to reasonable give confidence that the financial statements of Better World Green public company limited and the consolidated financial statements of Better World Green public company limited and its subsidiaries for the year ending 31st, December 2023 are correct and reliable in compliance with generally accepted accounting standards as well as relevant laws and regulations.



(Dr. Vicharn Vithayasai)

Chairman of the Board



(Mr. Suwat Luengviriya)

Chief Executive Officer and Managing Director

Summary of financial status and operating results

Financial statements

(Unit: Million baht)

List	Consolidated					
	2021		2022		2023	
	Amount	Proportion	Amount	Proportion	Amount	Proportion
<u>ASSETS</u>						
<u>Current assets</u>						
Cash and cash equivalents	1,677.23	20.16%	1,512.67	17.63%	1,835.65	18.46%
Trade and other current receivables	639.08	7.68%	668.05	7.78%	735.48	7.40%
Short - term loans and accrued interest	-	-	23.22	0.27%	68.82	0.69%
Inventory	-	-	35.94	0.42%	61.03	0.61%
Contract assets	-	-	-	-	32.58	0.33%
Current tax assets	49.21	0.59%	56.35	0.66%	57.79	0.58%
Other current financial assets	-	-	100.00	1.17%	100.00	1.01%
Other current assets	24.53	0.29%	272.91	3.18%	15.16	0.15%
Total current assets	2,390.05	28.72%	2,669.14	31.10%	2,906.52	29.22%
<u>Non - current assets</u>						
Restricted deposits with banks	369.26	4.44%	516.44	6.02%	565.09	5.68%
Property, plants and equipment	5,293.87	63.62%	5,121.93	59.68%	6,060.95	60.94%
Intangible assets	5.49	0.07%	4.64	0.05%	4.72	0.05%
Right of use assets	154.79	1.86%	160.73	1.87%	177.83	1.79%
Deferred tax assets	10.65	0.13%	5.28	0.06%	6.01	0.06%
Other non - current assets	97.43	1.17%	103.65	1.21%	224.24	2.25%
Total non - current assets	5,931.51	71.28%	5,912.67	68.90%	7,038.83	70.78%
TOTAL ASSETS	8,321.56	100.00%	8,581.81	100.00%	9,945.35	100.00%

(Unit: Million baht)

List	Consolidated					
	2021		2022		2023	
	Amount	Proportion	Amount	Proportion	Amount	Proportion
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>						
<u>Current liabilities</u>						
Bank overdrafts and short - term loans from financial institutions	372.30	4.47%	388.13	4.52%	258.95	2.60%
Trade and other current payables	361.74	4.35%	426.24	4.97%	433.55	4.36%
Contract liabilities	-	-	-	-	-	-
Short - term loans and accrued interest	-	-	231.52	2.70%	433.83	4.36%
Current portion of long - term loans	304.39	3.66%	462.18	5.39%	276.44	2.78%
Current portion of lease liabilities	28.16	0.34%	46.73	0.54%	61.38	0.62%
Current provisions for employee benefit	4.35	0.05%	5.87	0.07%	8.89	0.09%
Long-term in default	811.188	9.75%	-	-	-	-
Current income tax payable	-	-	0.80	0.01%	3.42	0.03%
Provision for loss of construction projects	21.62	0.26%	21.62	0.25%	4.66	0.05%
Other current liabilities	58.69	0.71%	61.10	0.71%	64.16	0.65%
Total current liabilities	1,962.45	23.58%	1,644.20	19.16%	1,545.28	15.54%
<u>Non - current liabilities</u>						
Long - term loans	684.42	8.22%	792.84	9.24%	519.14	5.22%
Debentures	-	-	493.43	5.75%	1,986.51	19.97%
Lease liabilities	121.00	1.45%	196.11	2.29%	210.86	2.12%
Non - current provisions for employee benefit	49.35	0.59%	47.55	0.55%	56.64	0.57%
Other non - current provisions	34.09	0.41%	24.19	0.28%	20.01	0.20%
Other non - current liabilities	34.56	0.42%	3.52	0.04%	2.52	0.03%
Total non - current liabilities	923.43	11.10%	1,557.64	18.15%	2,795.68	28.11%
Total liabilities	2,885.88	34.68%	3,201.84	37.31%	4,340.96	43.65%
<u>Shareholders' equity</u>						
Issued and paid share capital	1,137.78	13.67%	1,137.78	13.26%	1,237.80	12.45%
Share premium on ordinary shares	1,286.9	15.46%	1,286.87	15.00%	1,554.81	15.63%
Retained earnings - Appropriated legal reserve	92.22	1.11%	92.22	1.07%	97.90	0.98%
- Unappropriated	687.11	8.26%	548.35	6.39%	374.98	3.77%
Other components of shareholders' equity	474.70	5.70%	474.70	5.53%	474.70	4.77%
Total shareholders' equity attributable to owners of the Company	3,678.68	44.21%	3,539.92	41.25%	3,740.19	37.61%
Non - controlling interests	1,757.00	21.11%	1,840.05	21.44%	1,864.21	18.74%
Total shareholders' equity	5,435.68	65.32%	5,379.97	62.69%	5,604.40	56.35%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	8,321.56	100.00%	8,581.81	100.00%	9,945.35	100.00%

Statements of comprehensive income

(Unit: Million baht)

List	Consolidated					
	2021		2022		2023	
	Amount	Proportion	Amount	Proportion	Amount	Proportion
Sale and service income	2,176.94	98.38%	2,312.05	90.86%	2,388.66	95.20%
Construction income	5.75	0.26%	191.15	7.51%	57.77	2.30%
Total revenues	2,182.69	98.64%	2,503.20	98.37%	2,446.43	97.50%
Cost of sale and service	1,699.67	77.87%	1,921.58	83.11%	2,010.73	75.51%
Cost of construction	5.75	0.26%	182.33	95.38%	35.57	7.17%
Total costs	1,705.43	78.13%	2,103.91	84.05%	2,046.30	82.68%
Gross profit	477.26	21.87%	399.29	15.95%	400.13	15.69%
Other income	30.12	1.36%	41.44	1.63%	62.63	1.63%
Profit before expenses	507.39	22.93%	440.73	17.32%	462.78	17.32%
Service expenses	38.36	1.74%	38.99	1.53%	30.66	1.53%
Administrative expenses	285.32	12.90%	244.89	9.62%	260.51	9.53%
Management benefit expenses	68.59	3.10%	73.5	2.89%	85.87	3.42%
Total expenses	392.28	17.73%	357.40	14.05%	377.05	15.30%
Profit (loss) from operating	115.11	5.20%	83.33	3.42%	85.71	3.27%
Finance costs	134.27	6.07%	121.44	4.77%	210.53	8.39%
Profit (loss) before income tax expense	(19.16)	(0.87)%	(38.10)	(1.50)%	124.82	8.39%
Income tax expense	13.03	0.59%	13.22	0.52%	10.72	0.43%
Net profit (loss) for the years	(32.20)	(1.46)%	(51.32)	(2.02)%	(135.54)	(5.40)%
Profit (loss) attributable to:						
Owners of the Company	(165.52)	(7.48)%	(144.23)	(5.67)%	(164.62)	(6.56)%
Non - controlling interests	133.33	6.03%	92.90	3.65%	29.08	1.16%

Statements of cash flows

(Unit: Million baht)

List	Consolidated		
	2021	2022	2023
Cash flows from operating activities			
Profit (loss) before income tax expense	(19.16)	(38.10)	(124.82)
Net adjustments to reconcile profit (loss) before income tax			
<u>Net cash provided by (used in) from operating activities</u>			
Interest expense	130.51	117.45	182.93
Interest income	(1.08)	(1.31)	(5.47)
Trade and other current receivables (increase) decrease	44.16	(28.58)	(63.35)
Contract assets (increase) decrease	183.77	-	(32.58)
Inventory (increase) decrease	-	(16.79)	(25.09)
Other current assets (increase) decrease	2.02	(267.53)	76.74
Other non - current assets (increase) decrease	2.84	3.49	(94.20)
Trade and other current payables increase (decrease)	(44.77)	51.35	(11.83)
Contract liabilities (increase) decrease	(34.59)	-	-
Other non - current liabilities increase (decrease)	22.85	(8.77)	0.38
Provision for employee benefit obligations	5.25	5.20	13.94
Provision for lawsuit	2.41	2.41	3.06
Provision of delay in delivery	-	-	(16.96)
Depreciation and amortization	470.27	447.87	469.14
(Reverse) expected credit loss	1.77	(0.39)	(4.12)
Provision loss from construction projects increase (decrease)	(84.45)	-	-
Written - off withholding tax	1.05	4.20	-
(Reverse) loss from impairment of assest	37.34	9.04	(0.79)
(Gain) loss from sale and write-off of fixed assets	26.84	(3.52)	1.08
(Gain) loss on derivative instruments	-	(22.27)	(3.44)
Loss on assets from lease termination	-	27.14	-
Total adjustments to reconcile profit (loss)	747.03	318.99	489.38
Net cash provided by (used in) from operating activities	747.03	280.89	364.56
Interest income	1.08	1.31	2.77
Income tax paid	(56.50)	(63.40)	(67.46)
Cash recieved from refundable withholding tax	13.75	35.29	32.91
Cash paid for employee benefit obligations	(1.04)	-	(4.90)
Net cash provided by (used in) from operating activities	704.43	254.09	327.88

(Unit: Million baht)

List	Consolidated		
	2021	2022	2023
<u>Cash flows from investing activities</u>			
(Increase) decrease in restricted deposits with banks	(121.58)	(147.17)	(48.65)
Cash paid for other current financial assets	-	(100.00)	-
Cash paid for short - term loan to third party	-	(23.22)	(42.90)
Cash paid for purchase of property, plant and equipment	(118.75)	(169.28)	(1,116.29)
Cash paid for purchase of intangible assets	(0.10)	-	(0.20)
Cash paid to right of use land and deposits	-	-	(30.12)
Cash received from sale of assets	7.98	4.23	4.22
Cash paid for provision for completed landfills	(8.65)	(9.90)	(4.18)
Net cash provided by (used in) from investing activities	(241.10)	(445.35)	(1,238.12)
<u>Cash flows from financing activities</u>			
Increase (decrease) in bank overdrafts and short - term loans from financial institutions	(110.21)	15.83	(129.18)
Cash received from short - term loan - third party	-	230.00	181.00
Repayment of long - term loans	(547.75)	(544.98)	(459.45)
Payment of financial lease payables	(35.19)	(47.75)	(62.12)
Dividend payment	(4.53)	(9.86)	(4.92)
Interest expense	-	500.00	1501.60
Cash received from increase in share capital	(130.51)	(116.54)	(161.68)
Cash received from issuance of debentures	295.72	-	367.96
Net cash provided by (used in) from financing activities	(532.48)	26.70	1,233.21
Net increase (decrease) in cash and cash equivalents	(69.15)	(164.56)	322.98
Cash and cash equivalents, at beginning of year	1,746.38	1,677.23	1,512.67
Cash and cash equivalents, at ending of year	1,677.23	1,512.67	1,835.65

Important financial ratios

(Unit: Million baht)

List	Consolidated		
	2021	2022	2023
<u>Liquidity ratios</u>			
Current ratio (times)	1.22	1.62	1.88
Quick ratio (times)	1.18	1.40	1.66
Receivable turnover ratio (times)	3.72	3.83	3.49
Collection period (days)	98.11	95.30	105
Account payable turnover ratio (times)	4.39	5.34	4.76
Payable days (days)	83	68	77
<u>Profitability ratio</u>			
Gross profit margin	21.87%	15.95%	16.36%
Profit margin before income tax	N/A	N/A	N/A
<u>Operating efficiency ratio</u>			
Return on asset	1.34%	1.01%	0.93%
Return on fixed asset	2.04%	1.44%	1.49%
Total assets turnover ratio (times)	0.26	0.30	0.27
<u>Financial policy ratio</u>			
Debt to equity ratio (times)	0.53	0.60	0.77
Times interest earned ratio (times)	4.49	4.77	3.03
<u>Per share information</u>			
Par value per share (baht)	0.25	0.25	0.25
Book value per share (baht)	1.19	1.18	1.14
Net profit (loss) per share (baht)	(0.038)	(0.032)	(0.034)

**BETTER WORLD GREEN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2023
AND INDEPENDENT AUDITOR'S REPORT**

Independent Auditor's Report

To the Shareholders of Better World Green Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Better World Green Public Company Limited and its subsidiaries ("the Group") and of Better World Green Public Company Limited ("the Company"), which comprise the consolidated and separate statements of financial position as at December 31, 2023, the consolidated and separate statements of comprehensive income, the consolidated and separate of changes in shareholders' equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at December 31, 2023 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the 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 are 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 year. 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.

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Allowance for expected credit losses

Risk

Under the Thai Financial Reporting Standard No. 9, the Group and the Company has required to measure the allowance for expected credit losses of trade receivables or contract assets under Thai Financial Reporting Standard No. 15, that do not maintain a significant financing element, using a simplified approach. The management is required to make significant judgment in estimation of the expected credit losses with the reflection of an unbiased and probability-weighted outcome that a default occurring, time value of money and the reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.

Risk Responses

My audit procedures responded to the above are as follows :

- Review policies and procedures to derive the allowance for expected credit loss estimate. Determine whether the policies and procedures for the estimation are incorporated with the requirements of TFRS 9 and properly approved by the management.
- Obtain an understanding of the design of internal controls over significant input data used in the calculation of allowance for expected credit loss, and calculation of allowance for expected credit loss.
- Evaluate the design and implementation and perform operating effectiveness testing of key internal controls over significant input data used in the calculation of allowance for expected credit loss, and calculation of allowance for expected credit loss.
- Evaluate relevant inputs and assumptions used by management in each stage of the expected credit loss calculation by considering whether the inputs and assumption appear reasonable, considering the historical loss experience and adjust this for current observable data and considering the relationship between those assumptions and forecast of reasonable and supportable future economic conditions.
- Teste calculation of allowance for expected credit loss for a sample of models.
- Perform analysis of the allowance for expected credit loss by comparing to historical data and considering related macroeconomic factors.
- Test subsequent collection from receivables after the reporting period.
- Review the litigation report with respect to receivables and opinion of internal legal consultant of the Company including review the appropriate of collateral value.
- Review the adequacy of disclosures in note to financial statements. 

Impairment of Property, Plant and Equipment


Risk

As at December 31, 2023, the Group has property, plant and equipment, as described in the Note 14 to the financial statements, in the amount of Baht 6,061 million, representing 61% of total assets, in the consolidated statement of financial position. The Group has to test for impairment of property, plant and equipment when there is an indication of impairment in accordance with Thai Financial Reporting Standards No.36.

The impairment test is performed at the level of the cash generating unit (CGU) and computing the recoverable amount by applying a value-in-use model which involves the significant management judgements in respect to the future operating results of business, projected cash flows and the discount rate to be applied to the projected cash flows and the key assumptions applied in the value-in-use model are subject to the future changes of industrial and economic environments.

Risk Responses

My audit procedures responded to above are as follows:

- Verify the assets through observation and reviewed the reports of unused assets in operation including idle, obsolete and damaged items.
- Assess the appropriateness and reasonableness in value in use of assets estimated by management by reviewing the estimate future cash inflows and outflows to be derived from continue use of the assets and from its ultimate disposal and the discount rate applied to those future cash flows as well as relevant assumptions.
- Test the calculation in the above estimating value in use of assets, challenged management's judgement in relation to the assumptions used in the cash flow forecasting and compared those assumptions to the relevant underlying agreements and external sources.
- Evaluate the competency, qualifications, experience and objectivity of the independent appraiser who is management's expert and licensed by the Securities and Exchange Commission.
- Review scope and objectives of the appraisal engaged by the independent management's expert and evaluate the rationale of the valuation model or method and key assumptions.
- Measure the impairment loss of assets by comparing the carrying amount of the asset to its recoverable amount assessed by the independent appraiser applying Market Approach and Cost Approach. 

Other Matter

The consolidated and separate financial statements of the Group and the Company, for the year ended December 31, 2022, presented herewith for comparative purpose were audited by another auditor in the same firm as myself whose report dated on February 27, 2023 and expressed an unqualified opinion on those financial statement.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.


In connection with my audit of the 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 financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, 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 and the Company 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 Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the 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 and the Company 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.

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I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the 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.

The engagement partner on the audit resulting in this independent auditor's report is Miss Bongkotrat Suamsiri.



(Miss Bongkotrat Suamsiri)

Certified Public Accountant

Registration No. 13512

Karin Audit Company Limited

Bangkok, Thailand

February 23, 2024

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT DECEMBER 31, 2023

		(Unit : Baht)			
Notes	Consolidated		Separate		
	2023	2022	2023	2022	
ASSETS					
Current assets					
Cash and cash equivalents	6	1,835,646,635	1,512,666,303	129,415,553	112,900,614
Trade and other current receivables	5.2, 7	735,479,845	668,046,294	759,401,659	416,069,012
Short - term loans and accrued interest	5.2, 8	68,819,195	23,221,512	165,993,863	78,173,589
Inventory	9	61,034,884	35,939,930	2,064,457	7,922,082
Contract assets	10	32,584,878	-	32,584,878	-
Current tax assets		57,793,850	56,355,410	28,364,742	31,065,027
Other current financial assets	11	100,000,000	100,000,000	-	-
Other current assets	12	15,162,402	272,914,585	1,262,929	1,121,223
Total current assets		2,906,521,689	2,669,144,034	1,119,088,081	647,251,547
Non - current assets					
Restricted deposits with banks		565,087,092	516,436,098	53,785,095	84,425,141
Investments in subsidiaries	13	-	-	1,056,732,125	957,732,125
Property, plants and equipment	14	6,060,950,725	5,121,928,266	2,556,533,564	2,197,450,751
Intangible assets	15	4,720,439	4,641,581	1,287,773	906,864
Right of use assets	16	177,827,774	160,725,403	-	-
Deferred tax assets	17	6,006,282	5,285,407	-	-
Other non - current assets	18	224,238,362	103,654,183	85,716,736	55,625,170
Total non - current assets		7,038,830,674	5,912,670,938	3,754,055,293	3,296,140,051
TOTAL ASSETS		9,945,352,363	8,581,814,972	4,873,143,374	3,943,391,598

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT DECEMBER 31, 2023

		(Unit : Baht)				
		Consolidated		Separate		
Notes		2023	2022	2023	2022	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities						
Bank overdrafts and short - term loans from						
	financial institutions	19	258,950,761	388,128,988	200,000,000	340,605,370
	Trade and other current payables	5.2, 20	433,552,473	426,238,036	358,397,338	303,171,180
	Current portion of long - term loans	5.2, 22	276,435,407	462,182,739	181,025,217	247,593,536
	Current portion of lease liabilities	24	61,379,248	46,734,739	3,022,892	1,405,143
	Short - term loans and accrued interest	5.2, 21	433,828,110	231,524,658	-	-
	Current income tax payable		3,424,197	800,791	-	-
	Current provisions for employee benefit	25	8,891,246	5,874,187	-	1,313,943
	Provision for loss of construction projects	26	4,658,302	21,620,242	4,658,302	21,620,242
	Other current liabilities	36	64,159,521	61,099,021	63,509,521	61,099,021
	Total current liabilities		1,545,279,265	1,644,203,401	810,613,270	976,808,435
Non - current liabilities						
	Long - term loans	22	519,137,562	792,835,934	143,353,988	324,379,205
	Debentures	23	1,986,506,270	493,425,979	794,587,681	-
	Lease liabilities	24	210,863,183	196,114,881	5,798,846	3,127,665
	Non - current provisions for employee benefit	25	56,642,680	47,550,235	13,015,159	12,783,117
	Other non - current provisions		20,009,988	24,190,668	20,009,988	24,190,668
	Other non - current liabilities		2,516,338	3,522,795	-	-
	Total non - current liabilities		2,795,676,021	1,557,640,492	976,765,662	364,480,655
	Total liabilities		4,340,955,286	3,201,843,893	1,787,378,932	1,341,289,090

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT DECEMBER 31, 2023

		(Unit : Baht)			
		Consolidated		Separate	
Notes		2023	2022	2023	2022
Shareholders' equity					
Share capital	27				
Authorized share capital					
6,226,305,384 ordinary shares of Baht 0.25 par value		1,556,576,346		1,556,576,346	
4,951,118,900 ordinary shares of Baht 0.25 par value			1,237,779,725		1,237,779,725
Issued and paid share capital					
4,951,197,235 ordinary shares of Baht 0.25 par value		1,237,799,309		1,237,799,309	
4,551,118,900 ordinary shares of Baht 0.25 par value			1,137,779,725		1,137,779,725
Share premium on ordinary shares		1,554,809,303	1,286,869,292	1,554,809,303	1,286,869,292
Retained earnings					
Appropriated legal reserve		97,897,561	92,216,383	97,897,561	92,216,383
Unappropriated		374,979,610	548,353,933	195,258,269	85,237,108
Other components of shareholders' equity		474,704,654	474,704,654	-	-
Total shareholders' equity attributable to owners of the Company		3,740,190,437	3,539,923,987	3,085,764,442	2,602,102,508
Non - controlling interests		1,864,206,640	1,840,047,092	-	-
Total shareholders' equity		5,604,397,077	5,379,971,079	3,085,764,442	2,602,102,508
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		9,945,352,363	8,581,814,972	4,873,143,374	3,943,391,598

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

		(Unit : Baht)			
Notes		Consolidated		Separate	
		2023	2022	2023	2022
Sale and service income	5.1	2,388,660,939	2,312,046,261	1,276,556,380	1,171,971,920
Construction income		57,766,486	191,153,743	57,766,486	191,153,743
Total revenues		2,446,427,425	2,503,200,004	1,334,322,866	1,363,125,663
Cost of sale and service	5.1	(2,010,725,675)	(1,921,579,729)	(995,374,495)	(1,193,543,121)
Cost of construction		(35,574,829)	(182,327,624)	(39,748,950)	(182,597,122)
Total costs		(2,046,300,504)	(2,103,907,353)	(1,035,123,445)	(1,376,140,243)
Gross profit (loss)		400,126,921	399,292,651	299,199,421	(13,014,580)
Dividend income	5.1, 13	-	-	5,169,650	10,339,300
Other income	5.1	62,627,799	41,437,746	40,241,323	9,449,225
Profit (loss) before expenses		462,754,720	440,730,397	344,610,394	6,773,945
Service expenses	5.1	(30,663,409)	(38,994,442)	(38,665,615)	(40,881,971)
Administrative expenses	5.1	(260,514,917)	(244,891,570)	(92,413,536)	(83,163,192)
Management benefit expenses	5.1	(85,869,478)	(73,509,615)	(22,586,143)	(20,028,845)
Total expenses		(377,047,804)	(357,395,627)	(153,665,294)	(144,074,008)
Profit (loss) from operating		85,706,916	83,334,770	190,945,100	(137,300,063)
Finance costs	5.1	(210,525,708)	(121,437,774)	(77,321,530)	(48,193,362)
Profit (loss) before income tax expense		(124,818,792)	(38,103,004)	113,623,570	(185,493,425)
Income tax expense	31	(10,724,241)	(13,224,678)	-	-
Net profit (loss) for the years		(135,543,033)	(51,327,682)	113,623,570	(185,493,425)
Other comprehensive income (expense) for the years					
Components of other comprehensive income					
that will not be reclassified to profit or loss subsequently :					
Gains (loss) on remeasurements of defined benefit plan		(3,072,995)	5,473,841	2,078,769	(168,093)
Total comprehensive income (expense) for the years		(138,616,028)	(45,853,841)	115,702,339	(185,661,518)
Profit (loss) attributable to:					
Owners of the Company		(164,620,150)	(144,233,128)	113,623,570	(185,493,425)
Non - controlling interests		29,077,117	92,905,446	-	-
		(135,543,033)	(51,327,682)	113,623,570	(185,493,425)
Total comprehensive income (expense) attributable to:					
Owners of the Company		(167,693,145)	(138,759,287)	115,702,339	(185,661,518)
Non - controlling interests		29,077,117	92,905,446	-	-
		(138,616,028)	(45,853,841)	115,702,339	(185,661,518)
Earnings (loss) per share					
29					
Basic earnings (loss) per share (Baht)		(0.034)	(0.032)	0.023	(0.041)
Weighted average number of					
ordinary shares (Shares)		4,909,505,895	4,551,118,900	4,909,505,895	4,551,118,900

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unit : Baht)

Consolidated											
Notes	Retained earnings				Other components of shareholder's equity						
	Issued and paid share capital	Share premium on ordinary shares	Appropriated legal reserve	Unappropriated	Surplus from the business combination under common control	Surplus on change in shareholding in subsidiaries	Gains (losses) on remeasurements of defined benefit plans	Total other components of shareholder's equity	Total shareholders' equity attributable to owner's of the Company	Non - controlling interests	Total
Balance as at January 1, 2022	1,137,779,725	1,286,869,292	92,216,383	687,113,220	5,147,753	469,556,901	-	474,704,654	3,678,683,274	1,757,001,615	5,435,684,889
Dividend payment	-	-	-	-	-	-	-	-	-	(9,859,969)	(9,859,969)
Comprehensive income (expense) for the year	-	-	-	(144,233,128)	-	-	5,473,841	5,473,841	(138,759,287)	92,905,446	(45,853,841)
Transferred to retained earnings	-	-	-	5,473,841	-	-	(5,473,841)	(5,473,841)	-	-	-
Ending balance as at December 31, 2022	1,137,779,725	1,286,869,292	92,216,383	548,353,933	5,147,753	469,556,901	-	474,704,654	3,539,923,987	1,840,047,092	5,379,971,079
Share capital increase	27 100,019,584	267,940,011	-	-	-	-	-	-	367,959,595	-	367,959,595
Dividend payment	-	-	-	-	-	-	-	-	-	(4,917,569)	(4,917,569)
Appropriated for legal reserve	-	-	5,681,178	(5,681,178)	-	-	-	-	-	-	-
Comprehensive income (expense) for the year	-	-	-	(164,620,150)	-	-	(3,072,995)	(3,072,995)	(167,693,145)	29,077,117	(138,616,028)
Transferred to retained earnings	-	-	-	(3,072,995)	-	-	3,072,995	3,072,995	-	-	-
Ending balance as at December 31, 2023	1,237,799,309	1,554,809,303	97,897,561	374,979,610	5,147,753	469,556,901	-	474,704,654	3,740,190,437	1,864,206,640	5,604,397,077

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2023

(Unit : Baht)

	Separate						
	Retained earnings				Other components of shareholders' equity		
	Issued and paid share capital	Share premium on ordinary shares	Appropriated legal reserve	Unappropriated	Gains (loss) on remeasurements of defined benefit plans	Total other components of shareholders' equity	Total
Notes							
Balance as at January 1, 2022	1,137,779,725	1,286,869,292	92,216,383	270,898,626	-	-	2,787,764,026
Comprehensive income (expense) for the year	-	-	-	(185,493,425)	(168,093)	(168,093)	(185,661,518)
Transferred to retained earnings	-	-	-	(168,093)	168,093	168,093	-
Ending balance as at December 31, 2022	1,137,779,725	1,286,869,292	92,216,383	85,237,108	-	-	2,602,102,508
Share capital increase	27 100,019,584	267,940,011	-	-	-	-	367,959,595
Appropriated for legal reserve	-	-	5,681,178	(5,681,178)	-	-	-
Comprehensive income (expense) for the year	-	-	-	113,623,570	2,078,769	2,078,769	115,702,339
Transferred to retained earnings	-	-	-	2,078,769	(2,078,769)	(2,078,769)	-
Ending balance as at December 31, 2023	1,237,799,309	1,554,809,303	97,897,561	195,258,269	-	-	3,085,764,442

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2023

	(Unit : Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Cash flows from operating activities				
Profit (loss) before income tax expense	(124,818,792)	(38,103,004)	113,623,570	(185,493,425)
Net adjustments to reconcile profit (loss) before income tax expense				
Interest expense	182,933,139	117,452,245	68,354,393	51,096,058
Interest income	(5,467,506)	(1,314,080)	(10,426,398)	(1,275,106)
Trade and other current receivables (increase) decrease	(63,349,090)	(28,581,820)	(337,991,165)	(65,343,896)
Contract assets (increase) decrease	(32,584,878)	-	(32,584,878)	-
Inventory (increase) decrease	(25,094,954)	(16,786,999)	5,857,625	(7,741,536)
Other current assets (increase) decrease	76,740,927	(267,532,637)	(141,703)	(156,220)
Other non - current assets (increase) decrease	(94,200,378)	3,486,896	1,009,630	4,107,877
Trade and other current payables increase (decrease)	(11,893,140)	51,354,960	37,677,885	53,455,358
Other non - current liabilities increase (decrease)	377,111	(8,769,983)	-	-
Provision for employee benefit obligations	13,937,948	5,198,376	1,340,467	1,055,457
Provision for lawsuit	3,060,500	2,410,500	2,410,500	2,410,500
Provision of delay in delivery	(16,961,939)	-	(16,961,939)	-
Depreciation and amortization	469,146,610	447,867,770	263,349,882	254,215,015
(Reverse) expected credit loss	(4,120,628)	(392,678)	(5,377,651)	(992,773)
Written - off withholding tax	-	4,203,104	-	3,948,670
(Reverse) loss from impairment of assest	(785,152)	9,042,990	(785,152)	9,042,990
(Gain) loss from sale and write-off of fixed assets	1,086,310	(3,516,307)	4,536,157	(2,559,352)
(Gain) loss on derivative instruments	(3,441,814)	(22,268,142)	-	-
Loss on assets from lease termination	-	27,137,199	-	-
Loss from impairment of investments in subsidiary	-	-	-	134,468
Dividend received	-	-	(5,169,650)	(10,339,300)
Total adjustments to reconcile profit (loss)	489,383,066	318,991,394	(24,901,997)	291,058,210
Net cash provided by (used in) from operating activities	364,564,274	280,888,390	88,721,573	105,564,785
Interest income	2,769,824	1,314,080	606,124	1,101,517
Income tax paid	(67,463,804)	(63,397,891)	(28,364,742)	(31,065,027)
Cash recieved from refundable withholding tax	32,914,266	35,288,089	-	30,792,445
Cash paid for employee benefit obligations	(4,901,440)	-	(343,600)	-
Net cash provided by (used in) from operating activities	327,883,120	254,092,668	60,619,355	106,393,720

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS (CONT.)

FOR THE YEAR ENDED DECEMBER 31, 2023

	(Unit : Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Cash flows from investing activities				
(Increase) decrease in restricted depositors with banks	(48,650,994)	(147,170,122)	30,640,046	(62,359,361)
Cash paid for other current financial assets	-	(100,000,000)	-	-
Cash received from dividend	-	-	5,169,650	10,339,300
Cash paid for short - term loan to related parties	-	-	(78,000,000)	(103,200,000)
Cash received from short - term loan to related party	-	-	-	25,000,000
Cash paid for short - term loan to third party	(42,900,000)	(23,221,512)	-	-
Cash paid for investment in subsidiary	-	-	(99,000,000)	(249,925)
Cash paid for purchase of property, plant and equipment	(1,116,286,066)	(169,283,894)	(609,583,543)	(81,984,113)
Cash paid for purchase of intangible assets	(202,400)	-	-	-
Cash paid to right of use land and deposits	(30,118,121)	-	-	-
Cash received from sale of assets	4,221,286	4,226,420	170,093	2,741,121
Cash paid for provision for completed landfills	(4,180,680)	(9,903,054)	(4,180,680)	(9,903,054)
Net cash provided by (used in) from investing activities	(1,238,116,975)	(445,352,162)	(754,784,434)	(219,616,032)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short - term loans				
from financial institutions	(129,178,227)	15,828,988	(140,605,370)	4,605,370
Cash received from long - term loans - related party	-	-	-	250,000,000
Repayment of long - term loans - related party	-	-	(165,208,672)	(42,443,921)
Repayment of long - term loans	(459,445,704)	(544,984,325)	(77,450,336)	(173,574,706)
Cash received from short - term loan - third party	181,000,000	230,000,000	-	-
Payment of financial lease payables	(62,120,813)	(47,753,563)	(3,958,341)	(1,516,970)
Dividend payment	(4,917,569)	(9,859,969)	-	-
Cash received from issuance of debentures	1,501,600,500	500,000,000	800,000,000	-
Interest expense	(161,683,595)	(116,535,854)	(70,056,858)	(46,161,529)
Cash received from increase in share capital	367,959,595	-	367,959,595	-
Net cash provided by (used in) from financing activities	1,233,214,187	26,695,277	710,680,018	(9,091,756)
Net increase (decrease) in cash and cash equivalents	322,980,332	(164,564,217)	16,514,939	(122,314,068)
Cash and cash equivalents, at beginning of year	1,512,666,303	1,677,230,520	112,900,614	235,214,682
Cash and cash equivalents, at ending of year	1,835,646,635	1,512,666,303	129,415,553	112,900,614
Supplemental disclosures of cash flows information :				
Non - cash transactions				
1. Purchase of vehicles under finance lease agreements	(90,785,171)	(95,037,312)	(8,247,271)	(2,125,732)
2. Cash paid for purchase of property, plants and equipment set off with				
- Subcontract payable	(9,985,175)	(7,176,196)	(8,147,789)	(8,307,696)
- Deposit	(181,011,255)	-	-	-

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

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

1. Company information

Better World Green Public Company Limited (the “Company”) is incorporate since July 23, 1997 and has been listed on the Stock Exchange of Thailand since November 14, 2007. Its head office is located on 488 Soi Ladprao 130 (Mahatthai 2) Klongchan Sub-District, Bangkok District, Bangkok.

The Company’s principal business is the integrated waste treatment and disposal of the industrial waste and construction.

2. Basis for preparation of the consolidated financial statements

- a) The consolidated financial statements include the financial statements of Better World Green Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as “the Group”):

Subsidiaries	Type of business	Location	Percentage of holding	
			2023	2022
Direct - Subsidiaries :				
Better Waste Care Company Limited	Being an representative for the procurement and collection of industrial waste for treatment and removal as well as in the business of providing liquid quality improvement services for reuse.	Bangkok	99.94	99.94
Better World Transport Company Limited	Transportation and agency services of waste and unused materials.	Bangkok	99.99	99.99
Earth Tech Environment Public Company Limited*	Generation and distribution of electricity from industrial waste.	Saraburi	43.93	43.93
Akkhie Prakarn Public Company Limited	Provided services of incinerating.	Samutprakarn	51.18	51.18
Be Green Development Company Limited	Providing engineering services, procurement of machinery and equipment Complete management of industrial waste disposal centers and renewable energy centers.	Bangkok	99.71	91.00
Better Me Company Limited	Being an representative or agent in providing services of the treatment of industrial waste both solid and liquid as well as hazardous and non - hazardous.	Bangkok	99.68	99.68
Circular Camp Company Limited	Production and distribution of processed fuel for use in electric generation and as a combined fuel in industrial furnaces.	Bangkok	99.97	99.97

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023

Subsidiaries	Type of business	Location	Percentage of holding	
			2023	2022
Indirect - Subsidiary :				
Held by Earth Tech Environment Public Company Limited				
Ava Grand Energy Company Limited	Generation and distribution of electricity from industrial waste.	Phichit	97.00	97.00
Siri Lapha Power Company Limited**	Generation and distribution of electricity from industrial waste.	Saraburi	97.00	97.00
Link 88 Power Company Limited	A holding company that invests in Recovery House Company Limited.	Saraburi	99.88	99.88
Earth Engineer and Construction Company Limited	Service on integrated engineering, procurement and construction (“Integrated EPC”).	Bangkok	99.99	99.99
Get Green Power Company Limited	A holding company that invests and/or jointly invests with other investor(s) for operating a power plant business.	Bangkok	99.97	99.97
Held by Link 88 Power Company Limited				
Recovery House Company Limited	Generation and distribution of electricity from industrial waste.	Phra Nakhon Si Ayutthaya	95.00	95.00
Held by Get Green Power Company Limited				
Khiang Kan Energy Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
The Prao Power Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
Green Care Energy Company Limited***	Generation and distribution of electricity from industrial waste.	Saraburi	99.98	99.98
Green Scene Energy Company Limited***	Generation and distribution of electricity from industrial waste.	Saraburi	99.98	99.98
Thorsaeng Energy Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
Ban Saeng Kan Company Limited**	Generation and distribution of electricity from industrial waste.	Phra Nakhon Si Ayutthaya	99.98	99.98
Phan Saeng Dao Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
Proudkwan Power Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
Phraofa Power Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98
Meekwan Power Company Limited***	Generation and distribution of electricity from industrial waste.	Saraburi	99.98	99.98
Me Preme Energy Company Limited***	Generation and distribution of electricity from industrial waste.	Bangkok	99.98	99.98

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

- * Akkhie Prakarn Public Company Limited holds shares of Earth Tech Environment Public Company Limited at 7.14% of the company registered capital.
- ** Not yet started its business operations.
- *** In the process of operating to approval from Energy Regulatory Commission (ERC) before building a power plant.
- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as applied to the Company.
- e) Material balances and transactions amongst the Group are eliminated in the preparation of the consolidated financial statements.
- f) Non - controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated income statement and within equity in the consolidated statement of financial position.

3. Basis of preparation of the financial statements and significant accounting policies

3.1 Basis of preparation of the financial statements

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 4.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

An English version of the financial statements have been prepared from the statutory financial statements that are in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language statutory financial statements shall prevail.

3.2 New financial reporting standards

3.2.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2.2 Financial reporting standard that will become effective for fiscal years beginning on or after January 1, 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

3.3 Significant accounting policies

3.3.1 Revenues and costs recognition

- Revenue from service is recognised as revenue when the service is rendered based on the stage of completion which requires additional judgment in determining the timing of the transfer of control - at a point in time or over time.
- The Group has determined that its construction contracts generally have one performance obligation. The Group recognises construction revenue over time where the stage of completion is measured using an output method, based on information provided by project engineers or project managers.

The likelihood of contract variations claims and liquidated damages, delays in delivery or contractual penalties is taken into account in determining the revenue to be recognised, such that revenue is only recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

When the value and stage of completion of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

- The revenues from sale of electricity are according to the unit of measurement electrical under condition in contract as agreed with PEA. The revenue from sale of electricity recognised at a point in time when the controls over the products are transferred at destinations as stated in the agreements. The revenue from sale are recognised based on transaction price net of output tax, rebates and discounts.
- Rental income is recognised on an accrual basis by the straight - line method over the term of the lease.
- Dividend incomes are recognised when the company has the right to receive dividends.
- Interest income is recognized as interest on accrual basis on the effective rate method.
- Costs of waste treatment incurred during the period are calculated by actual units of production provided to customers divided by the estimated capacities that are estimated by external expertise.
- Costs of construction are recognized in accordance with the percentage of work completed based on total estimated costs. Provision for anticipated losses on costs of rendering of services is made in the accounts in full when the possibility of loss is ascertained. Differences between the estimated costs and the actual costs are recognised as current assets or current liabilities in the statement of financial position.

3.3.2 Cash and cash equivalents

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

3.3.3 Trade receivables

Accounts receivable are presented at net realizable value.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at its present value.

The Group measuring expected credit losses which uses a simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. To measure the expected credit losses, trade receivables have been grouped based on the days past due. The expected loss rates are based on the payment profiles and the corresponding historical credit losses which are adjusted to reflect, the historical loss rates based on expected changes in these factors. The impairment losses are recognised in profit or loss within administrative expenses.

Unbilled service income

The service income that has not yet been collected from the customer is in the process of confirming the weight from the customer in order to issue an invoice. Normally the period is 1 - 60 days.

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3.3.4 Inventories

Raw material, chemicals and fuels, spare parts and repair materials are measured at the weighted average cost.

The cost of purchase comprises both the purchase price and costs directly attributable to the acquisition of the inventory.

Allowance for obsolescence, slow moving or defective inventories is recorded based on the consideration of future use of those inventories and the aging analysis at the end of each reporting year.

3.3.5 Contract assets / Contract liabilities

Contract assets

A contract asset is the excess of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional (i.e. services are completed and delivered to the customer).

Contract liabilities

A contract liability is recognised when the billings to date exceed the cumulative revenue earned and the Group have an obligation to transfer inventory or services to a customer. Contract liabilities are recognised as revenue when the Group fulfil their performance obligations under the contracts.

3.3.6 Investments in subsidiaries

Investments in subsidiaries are recorded at cost net of allowance for decline in value (if any).

3.3.7 Property, plant and equipment

Owned assets.

Land, except land located landfill of hazardous, are recorded at cost.

Land located landfill of hazardous, building and equipment are stated at cost less accumulated depreciation.

The Group depreciates its land located buried pit of hazardous and landfills on quantities of buried wastes.

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Additions to plant and equipment under operating right agreement

Additions to plant and equipment under operating right agreement are recorded at costs. Costs are measured by the cash or cash equivalents prices of obtaining the assets to bring them to the location or condition necessary for intended use. Additions to plant and equipment under operating right agreement are presented in the statement of financial position at cost less accumulated depreciation and allowance for loss on impairment of assets (if any). The subsidiary must transfer the rights on factory building improvement which the subsidiary repairs and maintenance or construct on the area of Industrial Waste Management Center Project (Industrial Waste Incinerator) to the owner, the Department of Industrial Works, at the date of those repair and maintenance or when the construction is completed.

Depreciation

Depreciation is charged to profit or loss on a straight - line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows:

	<u>Useful lives (Years)</u>
Buildings	5 - 50
Buildings and building improvement	5 - 20
Machinery and equipment	3 - 50
Furniture and fixtures	5 - 10
Vehicles	5 - 10

No depreciation is provided on construction in progress.

3.3.8 Intangible assets and amortization

Intangible assets consist of computer software.

The Group present intangible assets are stated at cost less accumulated amortization. Such amortization are calculated at cost of assets on a straight - line basis over the economic useful life of that asset.

No amortization is provided on Intangible asset in process.

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3.3.9 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets less investment income earned from those specific borrowings. The capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

Other borrowing costs are expensed in the period in which they are incurred.

3.3.10 Leases

Lease - where the Group is the lessee

At inception of contract, the Group assesses whether a contract is, or contains. A lease is contract or contains if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group applied a single recognition and measurement approach for all leases, except for short - term leases and leases of low - value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

a) Right of use assets

The Group recognises right of use assets at the commencement date of the lease. Right of use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Land improvements

Unless the subsidiary is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognised right of use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right of use asset or the end of the lease term.

Land improvements under leased are amortized using the straight-line method throughout the contract period.

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b) Lease liabilities

At the commencement date of the lease, the Group recognises lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

c) Short - term leases and leases of low - value assets

Payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low - value assets, are recognised as expenses on a straight-line basis over the lease term.

Leases - where the Group is the lessor

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

3.3.11 Impairment of non - financial assets

The Group have determined the impairment of assets if there is indicator that the carrying amount of asset exceeds its recoverable amount.

In case that the book value of an asset exceeds its net realizable value, the Group will recognize as impairment loss in the statements of comprehensive income for the period. The Group will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment.

3.3.12 Provision for completed landfills

A provision costs to complete landfills is recognized when the Company utilizes landfill occurring in the present, and it is probable that an outflow benefits will be required to settle when closed. landfill. These provisions are determined by basing on expected expenses and equipment for closing landfill and will be annually reviewed.

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3.3.13 Employee benefits

Short - term employee benefits

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

Post - employment benefits

- **Defined contribution plans**

The Group and their employees have jointly established a provident fund. The fund is monthly contributed by the employees and the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

- **Defined benefit plans**

The Group have obligations in respect of the severance payments it must make to employees upon retirement under labor law. The treat these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income

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

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

3.3.14 Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

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Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and jointly - controlled entities to the extent that it is probable that they will not reverse in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

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3.3.15 Financial instruments

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

Classification and measurement of financial assets

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

Financial assets at amortised cost

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

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

Financial assets at FVTPL

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

Classification and measurement of financial liabilities

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

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Derecognition of financial instruments

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

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

Impairment of financial assets

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

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

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

Offsetting of financial instruments

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

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3.3.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group apply a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measure fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determine whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

4. Significant accounting judgments and estimates

The preparation of financial statements in conformity with generally accepted accounting principles at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ. The significant accounting judgments and estimates are as follows:

Allowance for expected credit losses of trade receivables

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

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Impairment of investments

The Group treat investments as impaired when there has been a significant or prolonged decline in the fair value below their cost or where other objective evidence of impairment exists. The determination of what is “significant” or “prolonged” requires judgment.

Impairment of property, plant and equipment

The management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Post - employment benefits under defined benefit plans

The post - employment benefits and other long - term employee benefit liabilities are determined using actuarial valuations. The actuarial valuation involves making assumptions such as discount rates, future salary increases, mortality rates and staff turnover rates. Due to the long - term nature of these plans, such estimates are subject to significant uncertainty.

Litigation

The Company has contingent liabilities as a result of litigation. The Company management has used judgement to assess the results of the litigation and believes that the provision made would be sufficient. However, actual results could differ from the estimates.

All other estimates are further detailed in the corresponding disclosures.

5. Significant Transactions with related parties

Portion of accounting transactions arose from transactions with below related parties, which are linked to the Company by common shareholders or directors.

<u>Companies</u>	<u>Relationship</u>
Better Waste Care Company Limited	Subsidiary
Better World Transport Company Limited	Subsidiary
Earth Tech Environment Public Company Limited	Subsidiary
Akkhie Prakarn Public Company Limited	Subsidiary
Be Green Development Company Limited	Subsidiary
Better Me Company Limited	Subsidiary
Circular Camp Company Limited	Subsidiary
Ava Grand Energy Company Limited	Indirectly holding shares through subsidiary
Siri Lapha Power Company Limited	Indirectly holding shares through subsidiary
Link 88 Power Company Limited	Indirectly holding shares through subsidiary

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<u>Companies</u>	<u>Relationship</u>
Earth Engineer and Construction Company Limited	Indirectly holding shares through subsidiary
Get Green Power Company Limited	Indirectly holding shares through subsidiary
Recovery House Company Limited	Indirectly holding shares through subsidiary
Khiang Kan Energy Company Limited	Indirectly holding shares through subsidiary
The Prao Power Company Limited	Indirectly holding shares through subsidiary
Green Care Energy Company Limited	Indirectly holding shares through subsidiary
Green Scene Energy Company Limited	Indirectly holding shares through subsidiary
Thorsaeng Energy Company Limited	Indirectly holding shares through subsidiary
Ban Saeng Kan Company Limited	Indirectly holding shares through subsidiary
Phan Saeng Dao Company Limited	Indirectly holding shares through subsidiary
Proudkwan Power Company Limited	Indirectly holding shares through subsidiary
Phraofa Power Company Limited	Indirectly holding shares through subsidiary
Meekwan Power Company Limited	Indirectly holding shares through subsidiary
Me Preme Energy Company Limited	Indirectly holding shares through subsidiary
<u>Related person</u>	<u>Relationship</u>
Miss Ravanuch Kamphangkeo	Related person with key management personnel
Key management personal	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, (including any director of the Company whether executive or otherwise).

During the year, the Company had significant business transactions with related parties. Such transactions, which are summarized below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related.

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5.1 Related revenues and expenses for year ended December 31, 2023 and 2022 are as follows:

(Unit : Thousand Baht)					
Type of transactions	Pricing policy	Consolidated		Separate	
		2023	2022	2023	2022
<u>Sale and service income</u>					
Income from industrial waste retreat	(1)				
Direct - subsidiaries		-	-	141,984	154,970
Indirect - subsidiaries		-	-	44,408	22,677
Total		-	-	186,392	177,647
Income from transportation of industrial waste	(1)				
Direct - subsidiaries		-	-	9,851	9,248
Sale	(2)				
Direct - subsidiaries		-	-	61,008	48,111
Indirect - subsidiaries		-	-	75,421	73,514
Total		-	-	136,429	121,625
<u>Other incomes</u>					
Rental incomes	(2)				
Direct - subsidiaries		-	-	2,503	2,503
Income from documentation management	(2)				
Direct - subsidiaries		-	-	720	720
Interest incomes	(5)				
Direct - subsidiaries		-	-	9,820	500
Dividend income	(6)				
Direct - subsidiary		-	-	5,170	10,339
Other incomes	(1)				
Direct - subsidiaries		-	-	916	204

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(Unit : Thousand Baht)					
Type of transactions	Pricing policy	Consolidated		Separate	
		2023	2022	2023	2022
<u>Expenses</u>					
Cost of transportation of industrial waste	(1)				
Direct - subsidiaries		-	-	337,974	288,925
Cost of industrial waste retreat	(1)				
Direct - subsidiaries		-	-	50,854	77,711
Cost of construction	(1)				
Direct - subsidiary		-	-	4,174	1,347
Cost management	(4)				
Direct - subsidiary		-	-	253,116	-
Marketing operation expense	(3)				
Direct - subsidiary		-	-	36,296	38,006
Finance costs	(5)				
Direct - subsidiary		-	-	13,807	16,540
Other cost	(1)				
Direct - subsidiary		-	-	38	22
Consulting fee	(2)				
Related person		-	40	-	-
Key management personnel compensations					
- Short - term employee benefits		82,077	70,917	21,816	19,438
- Post - employment benefits		3,793	2,593	770	591
Total		85,870	73,510	22,586	20,029

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Pricing policy

- (1) Market price
- (2) Contract price
- (3) Contract price charging 5% - 10% of revenue
- (4) Contract price charging 20% of revenue
- (5) The interest rate charged is not lower than the MLR rate of the lender company.
- (6) Right to receive dividend

5.2 Outstanding balances in statements of financial position

5.2.1 Trade and other receivables - related parties

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
<u>Trade receivables</u>				
Direct - subsidiaries	-	-	137,281	102,902
Indirect - subsidiaries	-	-	47,544	55,383
Total	-	-	184,825	158,285
<u>Other receivables</u>				
Direct - subsidiaries	-	-	279,466	-
Total	-	-	279,466	-
Total trade and other receivables - related parties	-	-	464,291	158,285
The aging of trade receivables are as follows :				
Postdated cheques	-	-	19,199	40,231
Not yet due	-	-	58,809	30,230
Past due				
Not over 3 months	-	-	38,215	26,477
Over 3 - 6 months	-	-	22,069	61,347
Over 6 - 12 months	-	-	29,620	-
Over 12 months	-	-	16,913	-
Total	-	-	184,825	158,285

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5.2.2 Short - term loan and accrued interest - related party

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Direct - subsidiaries	-	-	165,994	78,174

The movement of Short - term loans and accrued interest to related party is as follows:

	(Unit : Thousand Baht)			
	Separate			
	As at January 1, 2023	Increase	(Decrease)	As at December 31, 2023
Principal	78,200	78,000	-	156,200
Accrued interest income	174	9,820	-	9,994
<u>Less</u> allowance for credit losses	(200)	-	-	(200)
Total	78,174	87,820	-	165,994

Lines of credit of the above loans amounting to Baht 1 million and Baht 50 million with interest charged at 7% per annum and Baht 250 million with interest charged at 6% per annum are unsecured and due at call.

On February 4, 2023, the Board of Directors' Meeting No. 1/2023 resolved to approve a loan to a related company (Be Green Development Company Limited) credit line Baht 10 million with interest charged at 7% per annum.

On August 11, 2023, the Board of Directors' Meeting No. 5/2023 resolved to approve an additional credit line to a related company (Better Waste Care Company Limited) in the amount not exceeding Baht 100 million, totaling Baht 150 million with interest charged at 7% per annum.

5.2.3 Trade and other payables - related parties

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Direct subsidiaries	-	-	177,418	101,026

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5.2.4 Short - term loans - related parties

As at December 31, 2023, the indirect subsidiaries has short - term loans from indirect subsidiaries's director in the amount of Baht 5 million for the purpose to develop waste power plant projects for the subsidiary. This short - term loans is due on 2024 and not charged interest.

5.2.5 Long - term loans and accrued interest - related party

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Earth Tech Environment Public Company Limited				
Long - term loans	-	-	110,585	280,728
<u>Less</u> Current portion due within one year	-	-	(110,585)	(170,143)
Net - current portion due within one year	-	-	-	110,585

The movement of long - term loans and accrued interest expense is as follows:

	(Unit : Thousand Baht)			
	Separate			
	As at January 1, 2023	Increase	(Decrease)	As at December 31, 2023
Principal	275,794	-	(165,209)	110,585
Accrued interest expense	4,934	13,808	(18,742)	-
Total	280,728	13,808	(183,951)	110,585

Long - term loan, for a period of 3 years, from a related party (Earth Tech Environment Public Company Limited) of Baht 350 million with interest charged at 7% per annum, is payable together with interest charge on a quarterly basis starting from the last day of the drawdown quarter (End of year 2024).

6. Cash and cash equivalents

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Cash	610	690	50	200
Deposit at banks				
- Saving accounts	229,042	218,979	87,164	66,083
- Current accounts	1,605,995	1,292,997	42,202	46,618
Total	1,835,647	1,512,666	129,416	112,901

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7. Trade and other current receivables

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
<u>Trade receivables</u>				
Trade receivables - related parties (Note 5.2.1)	-	-	184,825	158,285
Unbilled service income	193,766	190,864	66,562	59,459
Trade receivables	406,787	339,727	206,509	161,647
Postdated cheques	8,993	20,721	6,606	17,566
Total trade receivables	609,546	551,312	464,502	396,957
<u>Less</u> allowance for expected credit losses	(10,383)	(14,504)	(4,901)	(10,278)
Trade account receivables - net	599,163	536,808	459,601	386,679
<u>Other current receivables</u>				
Other receivables - related parties (Note 5.2.1)	-	-	279,466	-
Revenue department receivable	32,984	52,546	-	-
Advance payment for construction	-	17,762	-	17,762
Other receivables	103,333	60,930	20,335	11,628
Total other current receivables	136,317	131,238	299,801	29,390
Total trade and other current receivables	735,480	668,046	759,402	416,069
The aging of trade receivables are as follows:				
Not yet due	302,645	270,651	131,042	108,542
Past due				
Not over 3 months	56,478	25,852	42,773	15,822
Over 3 - 6 months	15,053	6,760	4,147	5,368
Over 6 - 12 months	2,395	1,020	947	226
Over 12 months	30,216	35,444	27,600	31,689
Total	406,787	339,727	206,509	161,647

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As at December 31, 2023 and 2022, The age of Unbilled service income at which collection is due can be classified as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Unbilled	70,556	12,413	46,218	3,033
Not over 3 months	120,172	172,588	19,435	54,914
Over 3 - 6 months	2,245	4,788	474	1,435
Over 6 - 12 months	498	585	381	77
Over 12 months	295	490	54	-
Total	193,766	190,864	66,562	59,459

Movement of allowances for expected credit losses during the year is as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Beginning balance	(14,504)	(14,896)	(10,278)	(11,471)
(Increase) decrease	4,121	392	5,377	1,193
Ending balance	(10,383)	(14,504)	(4,901)	(10,278)

8. Short - term loan and accrued interest

Short - term loan and accrued interest is as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Loan - related parties (Note 5.2.2)	-	-	165,994	78,174
Loan - third party	68,819	23,222	-	-
Total	68,819	23,222	165,994	78,174

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Loan - third party is as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Principal	66,000	23,100	-	-
Accrued interest income	2,819	122	-	-
Total	68,819	23,222	-	-

Short - term loan to third party credit line Baht 66 million and charged interest rate at 6% per annum. Short - term loans is due at call and the lender must inform at least 90 days.

9. Inventory

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Raw material	2,876	1,388	-	-
Energy fuels	1,697	1,729	184	495
Spare part	52,351	29,914	1,880	7,427
Chemicals and other materials	4,111	2,909	-	-
Total	61,035	35,940	2,064	7,922

10. Contract assets

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Contract assets				
Project value as per contract	55,844	-	55,844	-
Accumulated amount recognised as revenue				
on percentage of completion basis	32,585	-	32,585	-
<u>Less</u> value of total billed	-	-	-	-
Unbilled receivables	32,585	-	32,585	-
Total contract assets	32,585	-	32,585	-

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The Company has signed the contract of employment, removal services, or unused materials and residue chemical waste, with a contract value of Baht 55.84 million (excluding VAT). The contract ends March 29, 2024.

11. Other current financial assets

(Unit : Thousand Baht)

	Consolidated		Separate	
	2023	2022	2023	2022
Fixed deposit over 6 months	100,000	100,000	-	-

12. Other current assets

(Unit : Thousand Baht)

	Consolidated		Separate	
	2023	2022	2023	2022
Deposits and guarantees				
for power plant projects	-	261,011	-	-
Deposits and other guarantees	13,500	6,854	1,263	1,121
Other	1,662	5,050	-	-
Total	15,162	272,915	1,263	1,121

13. Investments in subsidiaries

(Unit : Thousand Baht)

Company's name	Separate							
	Paid - up share capital		% Of holding		At cost		Dividend for the	
	2023	2022	2023	2022	2023	2022	year ended December 31,	
Better Waste Care								
Company Limited	200,000	200,000	99.94	99.94	199,880	199,880	-	-
Better World Transport								
Company Limited	150,000	150,000	99.99	99.99	149,998	149,998	-	-
Earth Tech Environment								
Public Company Limited	1,120,000	1,120,000	43.93	43.93	492,000	492,000	-	-
Akkhie Prakarn Public								
Company Limited	202,000	202,000	51.18	51.18	103,394	103,394	5,170	10,339
Be Green Development								
Company Limited	100,000	1,000	99.91	91.00	99,910	910	-	-

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(Unit : Thousand Baht)								
Company's name	Separate							
	Paid - up share capital		% Of holding		At cost		Dividend for the	
	2023	2022	2023	2022	2023	2022	year ended December 31,	
							2023	2022
Better Me Company Limited	12,250	12,250	99.68	99.68	12,210	12,210	-	-
Circular Camp Company Limited	250	250	99.97	99.97	250	250	-	-
Less Allowance for devaluation of investments					(910)	(910)	-	-
Total investment in subsidiaries					1,056,732	957,732	5,170	10,339

On March 15, 2023, the Extraordinary General Meeting of Shareholders No. 1/2023 of a subsidiary (Be Green Development Company Limited) resolved to increase the registered capital from Baht 1 million to Baht 100 million by issuing 9.90 million shares newly issued ordinary shares with a par value of Baht 10 per share and already paid some shares of Baht 29.70 million. On April 25, 2023, the subsidiary has already registered the capital increase with the Ministry of Commerce. Subsequently, on November 16, 2023, the subsidiary had already paid the remaining amount of Baht 69.30 million. The Company has paid for the shares.

According the resolution of the Board of Directors' Meeting No. 4/2023, On June 19, 2023 and No. 6/2023, On November 11, 2023, resolution approved

1. Expanding in the registered capital of the subsidiary (Circular Camp Company Limited) to an amount not exceeding Baht 249 million, or equivalent to 24.90 million shares with a par value of Baht 10 per share, from the original registered capital of Baht 1 million to a new registered capital of Baht 250 million to support business expansion and continuity of operations. The Company has waived the right to purchase additional shares to joint venture partners in a total amount not exceeding Baht 125 million, representing 50 percent of the paid - up registered capital after the capital increase of the subsidiary. As a result, the shareholding proportion in the subsidiary after the capital increase changed from 99.97 percent to 50 percent.
2. Expanding in the registered capital of the indirect subsidiary (Get Green Power Company Limited) to an amount not exceeding Baht 999 million, or equivalent to 9.99 million shares with a par value of Baht 100 per share, from the original registered capital of Baht 1 million to a new registered capital of Baht 1,000 million to support business expansion and continuity of operations. The subsidiary has waived the right to purchase additional shares to joint venture partners in a total amount not exceeding Baht 499 million, representing 50 percent of the paid-up registered capital after the capital increase of the indirect subsidiary. As a result, the shareholding proportion in the indirect subsidiary after the capital increase changed from 99.97 percent to 50 percent.

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3. Allow a subsidiary (Earth Tech Environment Public Company Limited) to participate in joint arrangement with other investors not exceeding of Baht 70 million, proportion not exceeding to 33.33 percent of share capital registered and called up share capital's investor after joint arrangement.

Details of non - wholly owned subsidiaries which have material non - controlling interests as at December 31, 2023 and 2022, are as follows;

(Unit : Million Baht)								
Company	Proportion of equity interest held by non-controlling interests		Accumulated balance of non-controlling interests		Profit/loss allocated to non-controlling interests during the year		Dividend paid to non-controlling interests during the year	
	2023	2022	2023	2022	2023	2022	2023	2022
	(Percentage)	(Percentage)						
Akkhie Prakarn Public Company Limited	48.82	48.82	297.56	288.81	8.22	14.29	4.92	9.86
Earth Tech Environment Public Company Limited								
Group	56.07	56.07	1,657.60	1,559.00	20.84	78.60	-	-

The summarized financial information before intragroup eliminations of each non - wholly owned subsidiary which has material non - controlling interests for the year ended December 31, 2023 and 2022, are as follows;

	(Unit : Million Baht)			
	Akkhie Prakarn Public Company Limited		Earth Tech Environment Public Company Limited Group	
	2023	2022	2023	2022
Statement of financial position as at December 31,				
Current assets	303.99	314.37	2,017.56	1,828.36
Non - current assets	412.57	413.16	3,084.49	2,723.19
Current liabilities	(56.92)	(66.68)	(640.50)	(687.13)
Non - current liabilities	(50.08)	(57.53)	(1,529.97)	(965.32)
Net assets	609.56	603.32	2,931.58	2,899.10
Carrying amount of non - controlling interest	297.56	288.81	1,657.60	1,559.00

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	(Unit : Million Baht)			
	Akkhie Prakarn Public Company		Earth Tech Environment Public	
	Limited		Company Limited Group	
	2023	2022	2023	2022
Statement of comprehensive income				
for the years ended December 31,				
Revenues	372.33	384.19	751.57	782.62
Net profit (loss) for the year	16.86	29.29	34.49	136.21
Other comprehensive income (expense)	(0.54)	2.60	(1.99)	0.43
Total comprehensive income (expense)	16.32	31.89	32.50	136.64
Gain (loss) allocated to non - controlling interest for the year	8.22	14.29	20.84	78.60
Total comprehensive income (expense)				
allocated to non - controlling interest	8.22	14.29	20.84	78.60
Statement of Cash Flows				
Dividends paid to non - controlling interests	4.92	9.86	-	-
Cash flows provided (used in) operating activities	38.00	45.53	192.36	112.98
Cash flows provided (used in) investing activities	(25.39)	(118.47)	(289.26)	(409.43)
Cash flows provided (used in) from financing activities	(22.05)	(31.52)	413.43	364.16
Net increase (decrease) in cash and cash equivalents	(9.44)	(104.46)	316.53	67.71

14. Property, plants and equipment

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Property, plants and equipment (Note 14.1)	5,985,090	5,050,058	2,556,534	2,197,451
Additions to plant and equipment				
under operating right agreement (Note 14.2)	75,861	71,870	-	-
Total	6,060,951	5,121,928	2,556,534	2,197,451

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14.1 Property, plants and equipment

(Unit : Thousand Baht)

	Consolidated								
	Land and land improvements	Land location at landfills of hazardous industrial waste	Landfills	Building	Machinery and equipment	Office equipment	Vehicles	Construction in progress	Total
At cost									
Balance as at December 31, 2022	621,321	17,630	1,230,541	2,670,349	2,791,393	167,706	835,419	111,200	8,445,559
Additions	583,462	-	5,205	385	38,207	49,155	108,066	591,970	1,376,450
Deductions	-	-	-	(26,851)	(10,589)	(520)	(7,866)	-	(45,826)
Transfer in (out)	-	-	252,243	122,645	81,634	100	-	(453,170)	3,452
Balance as at December 31, 2023	1,204,783	17,630	1,487,989	2,766,528	2,900,645	216,441	935,619	250,000	9,779,635
Accumulated depreciation									
Balance as at December 31, 2022	-	(11,029)	(602,592)	(850,464)	(1,133,531)	(102,599)	(648,899)	-	(3,349,114)
Additions	-	(462)	(49,373)	(121,344)	(202,242)	(25,136)	(39,088)	-	(437,645)
Deductions	-	-	-	21,405	10,585	492	8,036	-	40,518
Transfer (in) out	-	-	-	-	(2,702)	-	-	-	(2,702)
Balance as at December 31, 2023	-	(11,491)	(651,965)	(950,403)	(1,327,890)	(127,243)	(679,951)	-	(3,748,943)
Allowance for asset impairment									
Balance as at December 31, 2022	-	-	-	(45,440)	(947)	-	-	-	(46,387)
Additions	-	-	-	-	-	-	-	-	-
Deductions	-	-	-	785	-	-	-	-	785
Balance as at December 31, 2023	-	-	-	(44,655)	(947)	-	-	-	(45,602)
Net book value									
Balance as at December 31, 2022	621,321	6,601	627,949	1,774,445	1,656,915	65,107	186,520	111,200	5,050,058
Balance as at December 31, 2023	1,204,783	6,139	836,024	1,771,470	1,571,808	89,198	255,668	250,000	5,985,090
Depreciation allocation									
Cost of services									416,434
Administrative expenses									21,211
Depreciation for the year									437,645

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(Unit : Thousand Baht)

	Consolidated							
	Land and land improvements	Land location at landfills of hazardous industrial waste	Landfills	Building	Machinery and equipment	Office equipment	Vehicles	Construction in progress
At cost								Total
Balance as at December 31, 2021	571,426	17,630	1,230,541	2,649,114	2,786,110	118,728	760,814	76,230
Additions	49,895	-	-	19,459	2,895	49,478	101,416	43,470
Deductions	-	-	-	-	(4,336)	(500)	(26,811)	-
Transfer in (out)	-	-	-	1,776	6,724	-	-	(8,500)
Balance as at December 31, 2022	621,321	17,630	1,230,541	2,670,349	2,791,393	167,706	835,419	111,200
Accumulated depreciation								
Balance as at December 31, 2021	-	(10,518)	(552,765)	(731,729)	(939,856)	(83,078)	(646,722)	-
Additions	-	(511)	(49,827)	(118,735)	(197,967)	(20,016)	(28,806)	-
Deductions	-	-	-	-	4,292	495	26,629	-
Transfer (in) out	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	-	(11,029)	(602,592)	(850,464)	(1,133,531)	(102,599)	(648,899)	-
Allowance for asset impairment								
Balance as at December 31, 2021	-	-	-	(37,344)	-	-	-	-
Additions	-	-	-	(8,096)	(947)	-	-	-
Deductions	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	-	-	-	(45,440)	(947)	-	-	-
Net book value								
Balance as at December 31, 2021	571,426	7,112	677,776	1,880,041	1,846,254	35,650	114,092	76,230
Balance as at December 31, 2022	621,321	6,601	627,949	1,774,445	1,656,915	65,107	186,520	111,200
Depreciation allocation								
Cost of services								395,142
Administrative expenses								20,720
Depreciation for the year								415,862

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(Unit : Thousand Baht)

	Separate								
	Land and land improvements	Land location at landfills of hazardous industrial waste	Landfills	Building	Machinery and equipment	Office equipment	Vehicles	Construction in progress	Total
At cost									
Balance as at December 31, 2022	232,114	17,630	1,230,541	1,284,109	1,269,560	144,635	88,049	38,894	4,305,532
Additions	-	-	5,205	-	24,454	45,906	11,480	538,934	625,979
Deductions	-	-	-	(26,037)	(63)	(13)	(1,776)	-	(27,889)
Transfer in (out)	-	-	252,242	122,645	5,877	100	-	(380,864)	-
Balance as at December 31, 2023	232,114	17,630	1,487,988	1,380,717	1,299,828	190,628	97,753	196,964	4,903,622
Accumulated depreciation									
Balance as at December 31, 2022	-	(11,029)	(602,592)	(595,477)	(693,018)	(86,923)	(72,655)	-	(2,061,694)
Additions	-	(462)	(49,373)	(59,713)	(123,101)	(22,666)	(7,660)	-	(262,975)
Deductions	-	-	-	21,153	60	13	1,957	-	23,183
Transfer (in) out	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2023	-	(11,491)	(651,965)	(634,037)	(816,059)	(109,576)	(78,358)	-	(2,301,486)
Allowance for asset impairment									
Balance as at December 31, 2022	-	-	-	(45,440)	(947)	-	-	-	(46,387)
Additions	-	-	-	-	-	-	-	-	-
Deductions	-	-	-	785	-	-	-	-	785
Balance as at December 31, 2023	-	-	-	(44,655)	(947)	-	-	-	(45,602)
Net book value									
Balance as at December 31, 2022	232,114	6,601	627,949	643,192	575,595	57,712	15,394	38,894	2,197,451
Balance as at December 31, 2023	232,114	6,139	836,023	702,025	482,822	81,052	19,395	196,964	2,556,534
Depreciation allocation									
Cost of services									251,827
Administrative expenses									11,148
Depreciation for the year									262,975

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(Unit : Thousand Baht)

	Separate								
	Land and land improvements	Land location at landfills of hazardous industrial waste	Landfills	Building	Machinery and equipment	Office equipment	Vehicles	Construction in progress	Total
At cost									
Balance as at December 31, 2021	232,114	17,630	1,230,541	1,281,109	1,268,272	97,664	100,672	-	4,228,002
Additions	-	-	-	3,000	1,288	46,971	2,266	38,894	92,419
Deductions	-	-	-	-	-	-	(14,889)	-	(14,889)
Transfer in (out)	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	232,114	17,630	1,230,541	1,284,109	1,269,560	144,635	88,049	38,894	4,305,532
Accumulated depreciation									
Balance as at December 31, 2021	-	(10,518)	(552,765)	(537,674)	(573,271)	(69,286)	(79,020)	-	(1,822,534)
Additions	-	(511)	(49,827)	(57,803)	(119,747)	(17,637)	(8,342)	-	(253,867)
Deductions	-	-	-	-	-	-	14,707	-	14,707
Transfer (in) out	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	-	(11,029)	(602,592)	(595,477)	(693,018)	(86,923)	(72,655)	-	(2,061,694)
Allowance for asset impairment									
Balance as at December 31, 2021	-	-	-	(37,344)	-	-	-	-	(37,344)
Additions	-	-	-	(8,096)	(947)	-	-	-	(9,043)
Deductions	-	-	-	-	-	-	-	-	-
Balance as at December 31, 2022	-	-	-	(45,440)	(947)	-	-	-	(46,387)
Net book value									
Balance as at December 31, 2021	232,114	7,112	677,776	706,091	695,001	28,378	21,652	-	2,368,124
Balance as at December 31, 2022	232,114	6,601	627,949	643,192	575,595	57,712	15,394	38,894	2,197,451
Depreciation allocation									
Cost of services									241,214
Administrative expenses									12,653
Depreciation for the year									253,867

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As at December 31, 2023, and 2022, the provision of costs to complete landfills was Baht 20.01 million and Baht 24.19 million, respectively.

Certain parcels of land where located at the landfills of hazardous industrial waste, with historical cost of Baht 17.63 million, are unable to be utilized for other purposes in the future after such landfills are fully buried. Therefore, the Company amortizes the whole cost of the mentioned land by using unit of productions of hazardous industrial waste.

As at December 31, 2023, and 2022, the Group's vehicles, under hire purchase agreements, totaling Baht 279.86 million and Baht 192.89 million, respectively (Separate : Baht 15.93 million and Baht 7.68 million, respectively).

As at December 31, 2023, and 2022, the Group's property with historical costs of Baht 1,322.71 million and Baht 1,205.83 million, respectively, are in use but fully depreciated (Separate : Baht 518.55 million and Baht 450.50 million, respectively).

As at December 31, 2023, and 2022, the Group's parcels of land of Baht 345.73 million and Baht 427.94 million, respectively (Separate : Baht 112.73 million and Baht 112.73 million, respectively) and a part of buildings and machineries have been mortgaged as collateral for loan facilities from financial institutions (Note 19 and Note 22).

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14.2 Additions to plant and equipment under operating right agreement

(Unit : Thousand Baht)

	Consolidated					
	Factory building improvement	Buildings and structures	Machinery and equipment	Office equipment	Construction in progress	Total
At cost						
Balance December 31, 2022	40,596	2,020	132,278	61	800	175,755
Additions	330	-	3,900	-	17,386	21,616
Deductions	-	-	-	-	-	-
Transfer in (out)	895	-	2,140	-	(6,487)	(3,452)
Balance December 31, 2023	41,821	2,020	138,318	61	11,699	193,919
Accumulated depreciation						
Balance December 31, 2022	(18,669)	(1,074)	(84,102)	(40)	-	(103,885)
Additions	(4,718)	(219)	(11,933)	(5)	-	(16,875)
Deductions	-	-	-	-	-	-
Transfer (in) out	-	-	2,702	-	-	2,702
Balance December 31, 2023	(23,387)	(1,293)	(93,333)	(45)	-	(118,058)
Net book value						
Balance December 31, 2022	21,927	946	48,176	21	800	71,870
Balance December 31, 2023	18,434	727	44,985	16	11,699	75,861
Depreciation allocation						
Cost of services						16,650
Administrative expenses						225
Depreciation for the year						16,875

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(Unit : Thousand Baht)

	Consolidated					
	Factory building improvement	Buildings and structures	Machinery and equipment	Office equipment	Construction in progress	Total
At cost						
Balance December 31, 2021	32,748	2,020	132,687	35	4,424	171,914
Additions	-	-	54	26	4,804	4,884
Deductions	-	-	(1,043)	-	-	(1,043)
Transfer in (out)	7,848	-	580	-	(8,428)	-
Balance December 31, 2022	40,596	2,020	132,278	61	800	175,755
Accumulated depreciation						
Balance December 31, 2021	(14,597)	(853)	(71,136)	(35)	-	(86,621)
Additions	(4,072)	(221)	(13,530)	(5)	-	(17,828)
Deductions	-	-	564	-	-	564
Transfer (in) out	-	-	-	-	-	-
Balance December 31, 2022	(18,669)	(1,074)	(84,102)	(40)	-	(103,885)
Net book value						
Balance December 31, 2021	18,151	1,167	61,551	-	4,424	85,293
Balance December 31, 2022	21,927	946	48,176	21	800	71,870
Depreciation allocation						
Cost of services						17,602
Administrative expenses						226
Depreciation for the year						17,828

As at December 31, 2023, and 2022, the subsidiary's property with historical costs of Baht 41.51 million and Baht 17.29 million, respectively, is in use but fully depreciated.

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15. Intangible assets

	(Unit : Thousand Baht)			
	Consolidated			
	Balance as at January 1, 2023	Increases	Decrease	Balance as at December 31, 2023
<u>Cost</u>				
Computer software	8,115	958	-	9,073
Total	8,115	958	-	9,073
<u>Accumulated amortization</u>				
Computer software	(3,473)	(880)	-	(4,353)
Total	(3,473)	(880)	-	(4,353)
Net	4,642			4,720

	(Unit : Thousand Baht)			
	Consolidated			
	Balance as at January 1, 2022	Increases	Decrease	Balance as at December 31, 2022
<u>Cost</u>				
Computer software	8,069	-	(5)	8,115
Intangible asset in process	51	-	-	-
Total	8,120	-	(5)	8,115
<u>Accumulated amortization</u>				
Computer software	(2,628)	(850)	5	(3,473)
Total	(2,628)	(850)	5	(3,473)
Net	5,492			4,642

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	(Unit : Thousand Baht)				
	Separate				
	Balance as at January 1, 2023	Increases	Decrease	Transfer in (Transfer out)	Balance as at December 31, 2023
<u>Cost</u>					
Computer software	3,298	755	-	-	4,053
Total	3,298	755	-	-	4,053
<u>Accumulated amortization</u>					
Computer software	(2,391)	(374)	-	-	(2,765)
Total	(2,391)	(374)	-	-	(2,765)
Net	907				1,288

	(Unit : Thousand Baht)				
	Separate				
	Balance as at January 1, 2022	Increases	Decrease	Transfer in (Transfer out)	Balance as at December 31, 2022
<u>Cost</u>					
Computer software	3,247	-	-	51	3,298
Intangible asset in process	51	-	-	(51)	-
Total	3,298	-	-	-	3,298
<u>Accumulated amortization</u>					
Computer software	(2,042)	(349)	-	-	(2,391)
Total	(2,042)	(349)	-	-	(2,391)
Net	1,256				907

As at December 31, 2023, and 2022, the Group's intangible assets with historical costs of Baht 1.12 million and Baht 0.41 million, respectively, are in use but fully amortized. (Separate: Baht 1.12 million and Baht 0.41 million, respectively).

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16. Right of use assets

Changes in right of use assets for the year ended December 31, 2023 and 2022 are summarized below:

	(Unit : Thousand Baht)	
	Consolidated	
	2023	2022
Net book value as at January 1,	160,725	154,792
Transfer in / (Transfer out)	30,847	76,939
Write off	-	(57,679)
<u>Less Depreciation for the year :</u>		
- Land reclamation	(2,648)	(3,354)
- Right of use asset	(11,096)	(9,973)
Net book value as at December 31,	177,828	160,725

17. Deferred income tax

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Deferred tax assets - net	6,006	5,285	-	-
Set off of tax	-	-	-	-
Net deferred tax assets	6,006	5,285	-	-

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

	(Unit : Thousand Baht)				
	Consolidated				
	(Charged) / Credited to:				
	As at		Other		As at
	January 1,	Gains or	comprehensive	Shareholder's	December 31,
	2023	loss	income	equity	2023
Deferred tax assets					
Provision for expected credit losses	191	232	-	-	423
(Assets) Lease under lease right agreement	4,319	(1,500)	-	-	2,819
Obligation for employee benefits	7,866	634	1,288	-	9,788
Provision for loss on pending lawsuits	-	130	-	-	130
Other non - current liabilities	155	(155)	-	-	-
Total	12,531	(659)	1,288	-	13,160
Deferred tax liabilities					
Accumulated depreciation					
- Vehicle duration extension	7,246	(92)	-	-	7,154
Total	7,246	(92)	-	-	7,154
Deferred tax assets - net	5,285	(567)	1,288	-	6,006

	(Unit : Thousand Baht)				
	Consolidated				
	(Charged) / Credited to:				
	As at		Other		As at
	January 1,	Gains or	comprehensive	Shareholder's	December 31,
	2022	loss	income	equity	2022
Deferred tax assets					
Provision for expected credit losses	680	(489)	-	-	191
(Assets) Lease under lease right agreement	4,865	(546)	-	-	4,319
Obligation for employee benefits	8,165	1,111	(1,410)	-	7,866
Other non - current liabilities	1,316	(1,161)	-	-	155
Total	15,026	(1,085)	(1,410)	-	12,531
Deferred tax liabilities					
Accumulated depreciation					
- Vehicle duration extension	4,371	2,875	-	-	7,246
Total	4,371	2,875	-	-	7,246
Deferred tax assets - net	10,655	(3,960)	(1,410)	-	5,285

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The Group have deferred tax assets on temporary differences have not been recognised in the financial statements as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Provision for expected credit losses	1,648	2,704	980	2,056
Allowance for devaluation of investments	182	182	182	182
Allowance for asset impairment	9,120	9,277	9,120	9,277
Estimated liabilities from litigation claims	12,702	12,220	12,702	12,220
Provision for loss of construction projects	932	4,324	932	4,324
Obligation employee benefits	3,311	2,819	2,603	2,819
Loss carried forward	179,679	146,147	101,544	122,862
Net deferred assets	207,574	177,673	128,063	153,740

As at December 31, 2023 and 2022, the Group's on which deferred tax assets have not been recognized there is uncertainty whether the Group's will have sufficient future taxable income to utilize such items.

18. Other non - current assets

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Guarantees for power projects	80,000	-	-	-
Deposits and guarantee	16,657	20,754	1,390	6,568
Withholding tax	105,694	81,359	80,159	49,057
Other non - current assets	21,887	1,541	4,168	-
Total	224,238	103,654	85,717	55,625

19. Bank overdrafts and short - term loans from financial institutions

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Bank overdrafts	4,951	5,129	-	4,605
Exchangeable and promissory notes	254,000	383,000	200,000	336,000
Total	258,951	388,129	200,000	340,605

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As at December 31, 2023 and 2022, the Group had overdrafts lines of Baht 120 million and Baht 150 million, respectively (Separate : Baht 35 million and Baht 55 million, respectively), bearing interest rate at MOR p.a.

As at December 31, 2023 and 2022, the Group had promissory note lines of Baht 604 million and Baht 634 million, respectively (Separate : Baht 435 million and Baht 465 million, respectively), bearing interest rate at MLR-0.5%, MMR and Prime Rate less 0.25% - 2.25% p.a.

Above bank overdrafts and promissory notes were secured by the mortgage of the Company's land and the pledge of machineries (Note 14.1).

20. Trade and other current payables

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Trade payable and note payable to related parties (Note 5.2.3)	-	-	177,418	101,026
Trade payable and note payable	186,133	237,433	74,020	144,198
Subcontract payable	26,911	26,591	1,684	-
Retentions payable	38,145	19,821	35,300	16,602
Accrued expenses	91,509	93,328	14,619	19,297
Interest payable on debentures	19,050	7,872	8,644	-
Other payable	71,804	41,193	46,712	22,048
Net	<u>433,552</u>	<u>426,238</u>	<u>358,397</u>	<u>303,171</u>

21. Short - term loans and accrued interest

Short - term loans and accrued interest is as follows:

	(Unit : Thousand Baht)			
	Consolidated			
	As at January 1, 2023	Increase	(Decrease)	As at December 31, 2023
Principal - loan - related parties (Note 5.2.4)	-	5,000	-	5,000
Principal - loans - third party	230,000	176,000	-	406,000
Total principal	230,000	181,000	-	411,000
Accrued interest	1,525	21,303	-	22,828
Total	<u>231,525</u>	<u>202,303</u>	<u>-</u>	<u>433,828</u>

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During the year 2022, the Board of Directors' Meeting of an indirect subsidiary, the Board has approved to prepare the borrowing agreement with unrelated company, for the expansion of new power plant projects, and the credit line of Baht 202 million and interest rate at 6% p.a. is to be used for expanding investment in a new power plant project of an indirect subsidiary.

During the year 2023, the Board of Directors' Meeting of an indirect subsidiary, the Board has approved to prepare the borrowing agreement with unrelated company, for the expansion of new power plant projects, and the credit line of Baht 108 million and the interest rate at 6% per annum. Is to be used for expanding investment in a new power plant project of an indirect subsidiary with the total amount of Baht 310 million already approved by the Board of Directors.

On June 24, 2022, the Board of Directors' meeting No. 1/2022, of a subsidiary the meeting resolved to approve loans from the Company and other persons to be used as working capital in the total amount not exceeding Baht 250 million with interest rate of 6% per annum.

22. Long - term loans

Long - term loans is as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Current portion of long - term liabilities				
Long - term loans - related party				
(Note 5.2.5)	-	-	110,585	170,143
Long - term loans - financial institution	276,435	462,183	70,440	77,450
Total	276,435	462,183	181,025	247,593
Non - current - long - term liabilities				
Long - term loans - related party				
(Note 5.2.5)	-	-	-	110,585
Long - term loans - financial institution	519,138	792,836	143,354	213,794
Total	519,138	792,836	143,354	324,379
Total long - term loans	795,573	1,255,019	324,379	571,972

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Long - term loans - financial institution s is as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Long - term loans - financial institution	794,046	1,261,266	213,794	291,244
<u>Less</u> Deferred front - end fee	1,527	(6,247)	-	-
Total	795,573	1,255,019	213,794	291,244
<u>Less</u> Current portion due within one year	(276,435)	(462,183)	(70,440)	(77,450)
Net	519,138	792,836	143,354	213,794

Movement of long - term loans for the year ended December 31, 2023, are as follows:

	(Unit : Thousand Baht)	
	Consolidated	Separate
Balance as at January 1, 2023	1,255,019	291,244
Repayment	(459,446)	(77,450)
Balance as at December 31, 2023	795,573	213,794

As at December 31, 2023 and 2022, the Group has term loan facilities with commercial banks as follows:

	Credit line (Million Baht)		Interest rate	Maturity Date
	2023	2022		
<u>Long - term loans</u>				
The Company	-	250	Interest rate at THBFIX (3 months) plus margin 3.55% p.a.	On agreement
	538	538	Interest rate at THBFIX (3 months)* plus margin 3.55% p.a.	On agreement
The subsidiaries	-	1,000	Interest rate at THBFIX (3 months) plus margin 3% p.a. and fixed rate 5.38% - 5.40% p.a.	On agreement
	-	40	Interest rate at MLR less 1.25% p.a.	On agreement
	450	450	Interest rate at TMBFIX plus margin 3.55% p.a.*	On agreement
Indirect subsidiaries	894	894	Interest rate at THBFIX 6 months and fixed rate 4.85% - 5.46% p.a.**	On agreement

* Since July 1, 2023, The Group using the Fallback reference interest rate at THBFIX with a period of 1 month and plus margin 3.55% p.a.

** Since July 1, 2023, The indirect subsidiaries using the THOR (3 months) reference interest rate at CMPOB5 plus margin 3% p.a. and fixed rate 5.38% - 5.40% p.a.

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The above long - term loans are secured by the mortgage of land, buildings and construction, the pledge of machineries of the Group (Note 14.1) and guaranteed by fixed deposits of Baht 22 million.

Besides, the Group has to comply with covenants relating to various matters stipulated in the loan agreements including maintenance of certain financial ratios, among others. As at December 31, 2022, the Group is unable to maintain the financial ratio which referred in the conditions of the loan agreement. However, the financial institutions, as lenders, have approved waiver of such event of default according the letters of consent on November and December 2022.

As at December 31, 2023, the direct and indirect subsidiaries is unable to maintain the financial ratio which referred in the conditions of the loan agreement. However, the financial institutions, as lenders, have approved waiver of such event of default according the letters of consent on November and December, 2023.

On June 30, 2023 a subsidiary made an early repayment of loans from financial institutions and the subsidiary is in the process of releasing the obligation to guarantee the mortgage of land and buildings, machinery and equipment, including the pledge of the project's deposit account.

23. Debentures

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Debentures	2,001,477	499,983	799,911	-
<u>Less</u> Deferred fee	(14,971)	(6,557)	(5,323)	-
Total	1,986,506	493,426	794,588	-
<u>Less</u> Current portion of debenture	-	-	-	-
Net	1,986,506	493,426	794,588	-

As at December 31, 2023 and 2022, following details :

						(Unit : Million Baht)			
						Consolidated		Separate	
Debentures	Term	Issue date	Maturity date	Interest rate (% per annum)	The debentures pay interest	2023	2022	2023	2022
1/2022	2 years 6 months	October 26, 2022	April 25, 2025	6.50	every 3 months	500.00	500.00	-	-
1/2023	2 years 9 months	January 25, 2023	July 24, 2025	5.80	every 3 months	800.00	-	800.00	-
1/2023	2 years 9 months	May 19, 2023	January 19, 2026	5.40	every 3 months	701.60	-	-	-
						2,001.60	500.00	800.00	-

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Debentures issued by the Company :

The Company offers debentures No. 1/2023, the offering amount is 800,000 units which totally amount Baht 800 million, maturity period on year 2025 with coupon of interest rate at 5.80% per annum. The Company received proceeds from the sale of such debentures amounting to Baht 800 million on January 25, 2023.

Under the rights and responsibilities of debenture issuer, The Company will maintain of a debt to equity ratio of not more than 2 : 1 as at the end of the quarter and year end. According to the consolidated financial statemen. Calculated from total interest - bearing debt less cash and cash equivalents divided by equity.

Debentures issued by a subsidiary :

In 2022, a subsidiary offered its debentures in the amount not exceed Baht 2,500 million to general public and/or private placement for the purpose of investment in the new power plant project of the Group, accorded to the 2022 shareholders' meeting of a subsidiary. The offering No.1/2022 has offered 500,000 units amounting to Baht 500 million at interest rate 6.50% p.a. with redemption period in 2025.

According to the resolution of the 2023 shareholders' meeting of a subsidiary approved to increase the credit limit for the issuance and offering of debentures. From the original amount of not more than Baht 2,500 million to the total amount and the outstanding value at a certain point of time (Revolving Basis) not exceeding Baht 7,500 million. The Company has issued and sold additional debentures during the year 2023 with the offering amount of 700,000 units amounting to Baht 701.60 million at interest rate 5.40% p.a. with redemption period in 2026.

Under the rights and responsibilities of debenture issuer, the Subsidiary is required to comply with certain covenants and restrictions, which include the maintenance of a debt to equity ratio per the consolidated financial statements of not more than 3 : 1 throughout the tenor of the debentures. Thus net liabilities means interest bearing liabilities in the consolidated financial statements (exclude : trade payables, advance and/or any non - interest bearing liabilities) less by cash and cash equivalents.

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24. Lease liabilities

As at December 31, 2023 and 2022, the Group have lease liabilities as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Lease liabilities	405,158	381,036	9,354	4,779
<u>Less</u> Deferred interest expense	(132,916)	(138,186)	(532)	(246)
Total	272,242	242,850	8,822	4,533
<u>Less</u> Current portion	(61,379)	(46,735)	(3,023)	(1,405)
Lease liabilities - net	210,863	196,115	5,799	3,128

The subsidiary entered into a contract to excise the right to manage and operate industrial waste management centers (Industrial waste incinerator) to use in the operations of the business, the remaining period of the contract is 4 years.

An indirect subsidiary has an obligation, for yearly payment of Baht 1.51 million, under the contract for certain land thereon with an unrelated company for a period of 23 years starting September 30, 2016 to September 20, 2038.

Two indirect subsidiaries have committed to land lease agreements with unrelated parties for a period of 30 years from November 2022 to the end of November 2052 with a rental value of Baht 1.72 million and Baht 2.11 million per year with an increase by fixed rate every 3 years.

25. Provisions for employee benefit

An independent actuary carried out an evaluation of the Company's obligations for employees' long - term benefits using the projected unit credit method. The Group have provided the provision for employees' long - term benefits for the year 2023 and 2022, as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Current provisions for employee benefit	8,891	5,874	-	1,314
Non - current provisions for employee benefit	56,643	47,550	13,015	12,783
Total provisions for employee benefit	65,534	53,424	13,015	14,097

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	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Employee benefit obligations - beginning of year	53,424	53,700	14,097	12,874
Employee benefit expenses				
Current service costs	10,527	5,618	918	853
Interest on obligation	2,123	990	423	202
Actuarial (gains) loss from employee benefit	4,361	(6,884)	(2,079)	168
<u>Less</u> Benefit paid	(4,901)	-	(344)	-
Employee benefit obligations - ending of year	65,534	53,424	13,015	14,097

Principal actuarial assumptions at the reporting date (Actuarial basis) are summarized below :

	Consolidated		Separate	
	2023	2022	2023	2022
Discount rate (%)	3.03 - 3.85	2.63 - 4.33	3.03	2.82
Future salary increase (%)	3.70 - 6.46	3.73 - 5.92	6.46	5.92
Retirement age (years old)	55 - 60	55 - 60	60	60

The result of sensitivity analysis for significant assumptions that affect the present value of the long - term employee benefit obligation as at December 31, 2023 and 2022 are summarized below:

	(Unit : Thousand Baht)			
	As at December 31, 2023			
	Consolidated		Separate	
Assumptions that affect	Increase rate	Decrease rate	Increase rate	Decrease rate
Discount rate (0.50%)	(2,969)	3,219	(421)	445
Future salary increase (0.50%)	3,075	(2,867)	427	(408)
Turnover rate (0.50%)	(2,420)	2,636	(276)	296

	(Unit : Thousand Baht)			
	As at December 31, 2022			
	Consolidated		Separate	
Assumptions that affect	Increase rate	Decrease rate	Increase rate	Decrease rate
Discount rate (0.50%)	(2,271)	2,453	(449)	474
Future salary increase (0.50%)	2,181	(2,133)	455	(435)
Turnover rate (0.50%)	(1,531)	1,501	(307)	329

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The maturity analyses of undiscounted cash flows of benefit payments as at December 31, 2023 and 2022 are as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Within 1 year	8,819	5,874	-	1,314
Within 2 - 5 years	20,877	25,730	8,152	9,824
Within 6 - 10 years	36,762	27,609	7,963	7,436
Within 11 - 15 years	38,201	26,087	3,742	3,681

26. Provision for loss of construction projects

Are as follows:

	(Unit : Thousand Baht)	
	Consolidated / Separate	
	2023	2022
Provision of delay in delivery	4,658	21,620
Total	4,658	21,620

The movement of provision for loss of construction projects for the year ended December 31, 2023 and 2022 are summarized below:

	(Unit : Thousand Baht)	
	Consolidated / Separate	
	2023	2022
Balance as at January 1,	21,620	21,620
Decrease	(16,962)	-
Balance as at December 31,	4,658	21,620

The Company had signed the contract of Khli Ti Stream Restoration from Lead Contamination Project, Thong Phaphum, Kanchanaburi. The contract value is Baht 425.01 million (exclude VAT) in the 1,000 days. On June 17, 2019, the contract has been amended from Baht 425.01 million (exclude VAT) to Baht 423.33 million (exclude VAT). The project ended on August 11, 2020. And on August 5, 2020, the Company received a letter of amendment to the contract, extending the construction period from 1,000 days to 1,082 days (The project ended on November 1, 2020). And on September 29, 2020, the contract has been amended from Baht 423.33 million (exclude VAT) to Baht 408.15 million (exclude VAT). On February 12, 2021, the Company has delivered such project and recorded the provision of delay in delivery in the financial statements.

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Subsequently, on July 12, 2023 the Company was notified of the results of the reservation of the rights, the duration of work of the contractor from the government agency. As a result, there is still a fine for the contract. The remaining 20 days is Baht 4.69 million. The Company then reverse provision amount Baht 16.96 million.

27. Share capital and warrants

27.1 Share capital

The Shareholder's meeting, resolution held on April 30, 2022, the Shareholders passed the following resolutions:

1. Approved the allocation of 400,000,000 newly issued ordinary shares with a par value of Baht 0.25 per share to support the issuance and offering of ordinary shares by a general mandate to be offered for sale to the private placement investor(s).
2. Approved the increase in capital from Baht 1,137,779,725 to Baht 1,237,779,725 by issuing new common stock of 400,000,000 shares with a par value of Baht 0.25 per share, total value of Baht 100,000,000 to support the issuance and offering of newly issued ordinary shares (General Mandate), not exceeding 400,000,000 shares.

The Company has already registered the increase of registered share capital with Ministry of Commerce on May 19, 2022, and on February 4, 2023, the Board of directors meeting of the Company No. 1/2023 resolved to approve the allocation of newly issued ordinary shares under a general mandate in the amount of 400 million shares to 6 private investors at the price Baht 0.92 per share, equivalent to the offering price of Baht 368 million. The Company received payment of shares in the amount of Baht 368 million and registered the paid-up capital increase with the Ministry of Commerce on February 8, 2023.

The Shareholder's meeting, resolution held on April 28, 2023, the Shareholders passed the following resolutions:

1. Approval the issuance and offering of the Company's capital increase ordinary shares by general mandate upon changing the aforementioned par value of no more than 450,000,000 shares at Baht 0.25 par value to be offered for sale to the private placement investor(s).
2. Approval for increasing the Company's registered capital from Baht 1,237,779,725 to Baht 1,556,576,346 by issuing 1,275,186,484 new ordinary shares at Baht 0.25 par value.
3. Approval for the allocation of 1,275,186,484 of the Company's capital increase ordinary shares at Baht 0.25 par value according to the following details:
 - 1) Allocate of no more than 825,186,484 shares for ordinary capital increase shares at Baht 0.25 par value in order to support rights exercise according to warrants to purchase the Company's ordinary shares No.5 (BWG-W5).
 - 2) Allocate of no more than 450,000,000 shares for ordinary capital increase shares at Baht 0.25 par value in order to support the issuance and offering of the Company's capital increase ordinary shares by general mandate to be offered to people in a limited circle.

The Company has already registered the increase of registered share capital with Ministry of Commerce on May 11, 2023.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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27.2 Warrants

At the general meeting of the shareholders held on April 28, 2023, the shareholders resolved to issue and offer the warrants ("Warrant No. 5" or "BWG-W5") to the shareholders as detailed belows:

Number of Warrants :	823,778,374 units
Underlying Shares :	823,778,374 shares
Rights of Warrants :	The holder of warrant certificate has the right to purchase ordinary share of the Company of 1 warrant for 1 new share. Exercise Price Baht 1.00 per share (Par value of Baht 0.25 per share) (subject to change according to rights adjustment conditions).
Type of Warrant :	Named certificate and transferable.
Term of Warrants :	Equal to 6 months from the date of issuance of warrants (May 11, 2023 to November 10, 2023).

On August 16, 2023, the warrant holders of BWG-W5 exercised 72,316 units and the Company received Baht 72,316 shares proceeds from the issuance of 72,316 shares to the warrant holders. The Company has registered the change in paid - up share capital with the Ministry of Commerce on August 18, 2023.

On November 17, 2023, the warrant holders of BWG-W5 exercised 6,019 units and the Company received Baht 6,019 shares proceeds from the issuance of 6,019 shares to the warrant holders. The Company has registered the change in paid - up share capital with the Ministry of Commerce on November 21, 2023.

The outstanding of unexercised warrants (BWG-W5) was 823,700,039 units. Warrants expired from listed securities on November 11, 2023.

28. Legal reserve

According to the Public Limited Companies Act, the Company has appropriated its reserve as a legal reserve not less than 5% of the annual net profit deducted by the total accumulated deficit brought forward (if any) until the reserve reaches an amount not less than 10% of the authorized share capital. The legal reserve may not be distributed as dividends.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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29. Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share are calculated by dividing the net profit (loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

Diluted earnings (loss) per share

Diluted earnings (loss) per share is calculated by dividing the net profit (loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the year adjusted for the effect of conversion of warrant to ordinary share.

The Company did not calculate diluted earnings (loss) per share for the year ended December 31, 2023 because the fair value of an ordinary share is lower than the exercised price of warrants.

30. Expense by natures

Significant expenses by natures are as follows:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Salary and wages and other employee benefits	517,397	443,010	65,898	118,369
Depreciation and amortization	469,036	447,868	263,350	254,215
Transport expense	185,942	140,558	460,452	407,509
Fuel expense	217,318	227,460	3,920	27,866
Raw materials and consumables used	255,086	173,609	25,852	64,844
Management fee	29,969	27,451	42,087	59,448
Cost of construction service	39,749	182,328	39,749	182,597
Consulting fee	32,338	31,130	2,585	2,542
Energy fuels	39,835	51,268	-	-
Industrial waste expenses	282,245	236,984	-	228,498
Factory management hiring costs	-	-	253,116	-
Repair expenses	172,059	183,489	975	69,769
Loss from lease termination	-	27,137	-	-
Utilities expenses	110,121	84,921	1,366	32,013

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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31. Income tax

Income tax recognized in profit or loss

For the years ended December 31, 2023 and 2022, income tax expense consisted of the following:

	(Unit : Thousand Baht)			
	Consolidated		Separate	
	2023	2022	2023	2022
Current income tax :				
Income tax for the year	10,157	9,265	-	-
Deferred tax :				
Relating to origination and reversal of temporary differences	567	3,960	-	-
Income tax in statements of comprehensive income	10,724	13,225	-	-

Reconciliation of effective tax rate

	Rate	(Unit : Thousand Baht)			
		Consolidated		Separate	
		2023	2022	2023	2022
	(%)				
Profit (loss) before income tax expense		(124,819)	(38,103)	113,624	(185,493)
Income tax using the Thai corporation tax rate	20	(24,964)	(7,621)	22,725	(37,099)
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit - net		35,121	16,886	(22,725)	37,099
Total		10,157	9,265	-	-

32. Financial information classified by segment

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group has carried on its operations in the single geographical area of Thailand and is engaged in the integrated industrial waste treatment and disposal of the industrial waste, business as an agent of industrial waste management and transportation, construction business, business of electric production and distribution from the waste fuel power plant and waste water treatment business. However, the revenue from waste water treatment business is not separately disclosed in the segmentation as its revenue is not exceed 10% of total revenues.

The following tables present revenue and profit information regarding the Group's operating segments for the year ended December 31, 2023 and 2022.

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(Unit : million Baht)

	Consolidated															
	For the year ended December 31, 2023 and 2022															
	Disposal waste business		Transport		Power business		Construction		Sell fuel waste		Total segment		Adjustment and elimination		Consolidated	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Income																
Sale and service income	1,553	1,554	5	2	708	737	-	-	123	19	2,389	2,312	-	-	2,389	2,312
Income from construction	-	-	-	-	-	-	58	191	-	-	58	191	-	-	58	191
Segment revenue	610	459	396	340	-	-	-	-	186	122	1,192	921	(1,192)	(921)	-	-
Total income	2,163	2,013	401	342	708	737	58	191	309	141	3,639	3,424	(1,192)	(921)	2,447	2,503
Operating																
Segment gross profit (loss)	210	234	52	29	222	269	18	9	(50)	(90)	452	451	(52)	(52)	400	399
Other income															63	41
Services expenses															(31)	(39)
Administrative expenses															(260)	(245)
Management benefit expenses															(86)	(74)
Finance costs															(211)	(120)
Net profit (loss) before income tax expense															(125)	(38)
Income tax expense															(11)	(13)
Net profit (loss) for the year															(136)	(51)
Timing of revenue recognition																
At a point in time	1,553	1,554	5	2	708	737	-	-	123	19	2,389	2,312				
Over time	-	-	-	-	-	-	58	191	-	-	58	191				
Total Revenues	1,553	1,554	5	2	708	737	58	191	123	19	2,447	2,503				

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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33. Promotional privileges

Details BOI	Earth Tech Environment Public Company Limited	Recovery House Company Limited	Ava Grand Energy Company Limited
Number	1189 (1) / 2558	61-0959-1-00-2-0	61-0965-1-00-2-0
Approval date	February 13, 2015	August 14, 2018	August 14, 2018
Important rights and benefits	Exemption from corporate income tax on net income derived from the promoted business for 8 years from the date of first earning operating income.		
	Receive a reduction of corporate income tax for net profit derived from investment at the rate of 50 percent of the normal rate for a period of 5 years from the date of the first 8 years period.	-	-

The Company's Revenue from sales could be classified are as follows:

	(Unit : Thousand Baht)		
	Consolidated		
	For the year ended December 31, 2023		
	BOI	Non - BOI	Total
Sale and service income	708,385	1,738,042	2,446,427
Other income	-	62,628	62,628
Total revenues	708,385	1,800,670	2,509,055

	(Unit : Thousand Baht)		
	Consolidated		
	For the year ended December 31, 2022		
	BOI	Non - BOI	Total
Sale and service income	736,840	1,766,360	2,503,200
Other income	-	41,438	41,438
Total revenues	736,840	1,807,798	2,544,638

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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34. Financial instruments

34.1 Financial risk management and policies

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

Credit risk

Credit risk is the risk of financial losses if a customer or the counterparty fails to meet its obligations. However, the Group have a policy to enter into financial instruments with credit worthy counterparties, therefore the Group do not anticipate material losses from their debt collection. The Group adequately provided expected credit loss.

Interest rate risk

Interest rate risk incurs from the future interest rate instability, which may affect the Group operating result and cash flow. The Group also incurs interest rate risk from investment in financial institutes, bank overdraft, loan from banks, and promissory note - financial institute.

Since the financial assets and liabilities are held primarily in short - term and have fixed interest rates in relation with the current market interest rate, the Group has not used financial derivative to protect against such risk.

As at December 31, 2023 and 2022, significant interest - bearing financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

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(Unit : Thousand Baht)

	Consolidated						
	As at December 31, 2023						
	Fixed interest rates						
	Within 1 year	1 - 5 years	Over 5 years	Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)
Financial assets							
Cash and cash equivalents	-	-	-	229,042	1,606,605	1,835,647	0.15 - 0.60
Restricted deposits with banks	-	-	-	556,334	8,753	565,087	0.15 - 0.25
Short - term loans - third party	68,819	-	-	-	-	68,819	6.00
Other current financial assets	100,000	-	-	-	-	100,000	0.25 - 0.30
	168,819	-	-	785,376	1,615,358	2,569,553	
Financial liabilities							
Bank overdrafts and short - term loans							
from financial institutions	-	-	-	258,951	-	258,951	4.50 - 7.85
Short - term loans - third party	433,828	-	-	-	-	433,828	6.00
Long - term loans	-	-	-	795,573	-	795,573	4.79 - 5.46
Debentures	-	1,986,506	-	-	-	1,986,506	5.40 - 6.50
Lease liabilities	61,379	129,339	81,524	-	-	272,242	0.74 - 8.90
Other current liabilities	63,510	-	-	-	650	64,160	7.50
	558,717	2,115,845	81,524	1,054,524	650	3,811,260	

(Unit : Thousand Baht)

	Consolidated						
	As at December 31, 2022						
	Fixed interest rates						
	Within 1 year	1 - 5 years	Over 5 years	Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)
Financial assets							
Cash and cash equivalents	-	-	-	217,649	1,295,017	1,512,666	0.01 - 0.35
Restricted deposits with banks	-	-	-	136,006	380,431	516,437	0.15 - 0.50
Short - term loans - third party	23,222	-	-	-	-	23,222	6.00
Other current financial assets	100,000	-	-	-	-	100,000	0.25 - 0.30
	123,222	-	-	353,655	1,675,448	2,152,325	

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(Unit : Thousand Baht)

	Consolidated						
	As at December 31, 2022						
	Fixed interest rates			Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)
	Within 1 year	1 - 5 years	Over 5 years				
Financial liabilities							
Bank overdrafts and short - term loans							
from financial institutions	-	-	-	388,129	-	388,129	3.50 - 7.05
Short - term loans - third party	231,525	-	-	-	-	231,525	6.00
Long - term loans	-	-	-	1,255,019	-	1,255,019	3.63 - 5.47
Debentures	-	493,426	-	-	-	493,426	6.50
Lease liabilities	46,735	115,342	80,773	-	-	242,850	6.50
Other current liabilities	61,099	-	-	-	-	61,099	7.50
	<u>339,359</u>	<u>608,768</u>	<u>80,773</u>	<u>1,643,148</u>	<u>-</u>	<u>2,672,048</u>	

(Unit : Thousand Baht)

	Separate						
	As at December 31, 2023						
	Fixed interest rates			Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)
	Within 1 year	1 - 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	-	-	-	87,164	42,252	129,416	0.15 - 0.60
Short - term loan to related parties	165,994	-	-	-	-	165,994	6.00 - 7.00
Restricted deposits with banks	-	-	-	53,785	-	53,785	0.15 - 0.25
	<u>165,994</u>	<u>-</u>	<u>-</u>	<u>140,949</u>	<u>42,252</u>	<u>349,195</u>	
Financial liabilities							
Bank overdrafts and short - term loans							
from financial institutions	-	-	-	200,000	-	200,000	4.50 - 5.60
Long - term loans	110,585	-	-	213,794	-	324,379	4.79 - 6.04, 7.00
Debentures	-	794,588	-	-	-	794,588	5.80
Lease liabilities	3,023	5,799	-	-	-	8,822	0.74 - 2.17
Other current liabilities	63,510	-	-	-	-	63,510	7.50
	<u>177,118</u>	<u>800,387</u>	<u>-</u>	<u>413,794</u>	<u>-</u>	<u>1,391,299</u>	

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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(Unit : Thousand Baht)

	Separate						
	As at December 31, 2022						
	Fixed interest rates						
	Within 1 year	1 - 5 years	Over 5 years	Floating Interest rate	Non - interest bearing	Total	Interest rate (% per annum.)
Financial assets							
Cash and cash equivalents	-	-	-	66,083	46,818	112,901	0.01 - 0.25
Short - term loan to related party	78,174	-	-	-	-	78,174	6.00 - 7.00
Restricted deposits with banks	-	-	-	84,425	-	84,425	0.50
	78,174	-	-	150,508	46,818	275,500	
Financial liabilities							
Bank overdrafts and short - term loans							
from financial institutions	-	-	-	340,605	-	340,605	3.63 - 4.89
Long - term loans	170,143	110,585	-	291,244	-	571,972	3.63 - 5.46, 7.00
Lease liabilities	1,405	3,128	-	-	-	4,533	0.74 - 5.41
Other current liabilities	61,099	-	-	-	-	61,099	7.50
	232,647	113,713	-	631,849	-	978,209	

34.2 Fair value of financial assets and liabilities

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

- For financial assets and liabilities which have short - term maturity, including cash and cash equivalents, trade and other current receivables, short - term loans, bank overdrafts and short - term loans from financial institutions, trade and other current payables, their carrying amounts in the statement of financial position approximate their fair value.
- For restricted deposits with banks, lease liability and long - term loans with carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximates their fair value.

Fair values of financial assets and liabilities, together with the carrying values shown in the statement of financial position as at December 31, 2023 were as follows :

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

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(Unit : Thousand Baht)

	Consolidated financial statements				
	As at December 31, 2023				
	Carrying	Fair Value			
	amount	Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value through profit or loss					
- Interest rate swap	1,123	-	1,123	-	1,123
Total	1,123	-	1,123	-	1,123

35. Agreement

- 35.1 The Subsidiary has to be responsible for establishing the Environmental fund by apportion the money on the annual basis amounting Baht 0.10 million, totaling Baht 2 million over the contract period. As at December 31, 2023, the Subsidiary has made the deposits to a reserve account with a bank total amount Baht 1.64 million.
- 35.2 The Subsidiary has entered into a Natural Gas Purchase Agreement with a supply company. The agreement term is 2 years, starting from May 1, 2018 to April 30, 2020. Under this agreement, the Subsidiary has to purchase the natural gas at the minimum level as stipulated in the agreement. On May 21, 2020 The subsidiary has entered into a memorandum No.1, extended the agreement period to 9 years, ending on April 30, 2027.

36. Litigations

On December 30, 2010, the Civil Court received an indictment from a group of individuals (plaintiffs), accusing the Company for the violations that caused the plaintiffs damaged and requested the court to adjudicate the Company to pay the compensation and prohibit the Company from operating all businesses that caused pollution or nuisance to the plaintiffs. On February 21, 2019, the Court of First Instance adjudicated the Company to pay the compensation together with interest and court fees of Baht 52.04 million for the plaintiffs. The Company has proceeded an appeal on October 16, 2019 and the ultimate outcome cannot be reached yet. However, the Company recorded the provision for loss from litigation in the financial statements since 2018.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

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37. Commitments and contingent liabilities

As at December 31, 2023, the Group's commitments and contingent liabilities are as follows:

- 37.1 Commitments under construction and service agreements are Baht 277.22 million (Separate : Baht 258.65 million).
- 37.2 The Group have commitments to pay service fees and maintenance fees for facilities in various industrial estates at specified rates.
- 37.3 Contingent liabilities under letters of guarantee, issued by banks to the government agencies and customers, are Baht 146.10 million (Separate : Baht 57.03 million). The letters of guarantee are secured by land, building and construction as well as machineries of the Company and deposits at financial institutions of a subsidiary.

38. Capital management

The primary objectives of the Group's capital management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

As at December 31, 2023, debt to equity ratio in the consolidated financial statements is 0.77 : 1.00 (Separate : debt to equity ratio is 0.58 : 1.00).

39. Subsequent events

The Shareholder's meeting, resolution held on April 28, 2023, the Shareholders passed the following resolutions :

- 1. Approved the allocation of 450,000,000 newly issued ordinary shares with a par value of Baht 0.25 per share to support the issuance and offering of ordinary shares by a general mandate to be offered for sale to the private placement investor(s).
- 2. Approved the increase in capital from Baht 1,237,779,725 to Baht 1,350,279,725 by issuing new common stock of 450,000,000 shares with a par value of Baht 0.25 per share, total value of Baht 112,500,000 to support the issuance and offering of newly issued ordinary shares (General Mandate), not exceeding 450,000,000 shares.

The Company has already registered the increase of registered share capital with Ministry of Commerce on May 11, 2023, and on February 12, 2024, the Board of directors meeting of the Company No. 1/2024 resolved to approve the allocation of newly issued ordinary shares under a general mandate in the amount of 450 million shares to 8 private investors at the price Baht 0.53 per share, equivalent to the offering price of Baht 238.50 million. The Company received payment of shares in the amount of Baht 238.50 million and registered the paid - up capital increase with the Ministry of Commerce on February 13, 2024.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2023

40. Reclassification

The Group has reclassified certain accounts in the financial statements for the year ended December 31, 2022 to conform to the presentation in the current year, which being ineffective on net income or shareholders' equity previously reported.

41. Approval of financial statements

These financial statements have been approved for issue by the Company's Board of Directors on February 23, 2024.

Attachment 1

Details of Directors, Executives and Persons with Controlling Authority
Person assigned the highest responsibility in accounting and finance, who is directly responsible for overseeing bookkeeping. Company secretary



Dr. Vicharn Vithayasai

Age 83 years Nationality Thai

Current Position

- Chairman of the Board
- Independent Director
- Chairman of the Risk Management Committee

Date of Directorship March 17th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.05% (In name of himself 2,500,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- Honorary Doctorate of Philosophy Degree in Medicine from Chiang Mai University, Thailand
- Ph.D. in Immunology University of Illinois USA.
- M.D., University of Medicine, Thailand
- Diploma, American Board of Pediatrics.
- Diploma, American Board of Pediatric Allergy.
- Diploma, American Board of Allergy and Immunology.
- Trained in DAP Program
- Training course "Circular Economy Business Models" for the year 2022 from the Thai Listed Companies Association.
- "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand.

Positions in other listed companies : -None-

Positions in (non-listed companies)

- The Chairman of Support the Children Foundation

Working experience

- The Chairman of Better World Green Public Company Limited
- The Chairman of Support the Children Foundation
- Medical Staff at Faculty of Medicine, Chiang Mai University

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholders
- 2 of 2 Risk Management Committee

Connected Transaction : -None-

Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of the company : -None-

Dispute in the 10 Preceding Years : -None-



Dr. Thamnoon Ananthothai

Age 66 years Nationality Thai

Current Position

- Vice Chairman of Board
- Independence Director
- Chairman of the Audit Committee
- Chairman of the Nomination and Remuneration Committee
- Risk Management Committee
- Corporate Governance and Sustainability Committee

Date of Directorship June 30th, 2007

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.06% (In name of himself 2,827,644 shares)
- Held by spouse or minor children : -None-

Education/Training course

- Ph.D., International Management, Walden University Naples, Florida, USA.
- A.C.A Certificate, American Accreditation Council for Accountancy, Washington, D.C., USA
- M.B.A., Management, The University of Sarasota, Sarasota City, Florida, USA
- B.A. Accountancy & Management, Eckerd College, St.Petersburg, Florida, USA
- eing trained in UFS, RCP, DCP, ACP and DAP programs
- Online seminar The importance of the audit committee and confidence in the Thai capital market

Positions in other listed companies

- Audit Committee, Thai Union Group Plc. (TU)

Positions in non-listed companies

- Executive Committee, Merchant Partners Securities Company Limited.
- Executive Committee, Merchant Partners Securities Ltd. (MPS)
- Executive Committee, Merchant Partners Company Limited. (MPCO)
- Executive Board and Subcommittee, the Clearing House in the Agricultural Futures Exchange of Thailand (AFET)
- Committee of the Subcommittee of Investment Administration, Social Security Fund
- Executive Committee of Investment and Debt Restructuring and Development Equity Market in the Federation of Thai Industries
- Director, The Princess Mother's Medical Volunteer Foundation
- Subcommittee on Digital Strategy of Capital Market

Working experience

- Vice Chairman and Chairman of Audit Committee: IFS Capital (Thailand) Plc. (A Part of IFS Group of Singapore)
- Director & Audit Committee, Bangkok University
- President & CEO, DBS Vickers Securities (Thailand) Co., Ltd.
- Director and Audit Committee, Property Perfect Plc.
- Director and Audit Committee, Vintage Engineering Plc.
- Director and Audit Committee, Eastern Printing Plc.
- Audit Committee, After You Plc. (AU)

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholders
- 4 of 4 Audit Committee
- 2 of 2 Risk Management Committee
- 2 of 2 Nomination & Remuneration Committee
- 2 of 2 Corporate Governance and Sustainability Committee

Connected Transaction : -None-

Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of the company : -None-

Dispute in the 10 Preceding Years : -None-



Mr. Akrawit Khankaew

Age 60 years Nationality Thai

Current Position

- Vice chairman of Board
- Chairman of and Corporate Governance and Sustainability Committee
- Nomination and Remuneration Committee

Date of Directorship August 11th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.03 % (In name of himself 1,250,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- Master of Political Science, Thammasat University
- Bachelor of Political Science, (1st Honors with Gold Medal), Chulalongkorn University
- Being trained in DAP program
- Training course "Circular Economy Business Models" for the year 2022 from the Thai Listed Companies Association.
- "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand.
- Seminar on Strong Securities Issuers Project "Roles and Duties of Directors and Executives of Listed Companies" from the Office of the Securities and Exchange Commission

Positions in other listed companies : -None-

Positions in (non-listed companies)

- Managing Director of the Thumbs Up Media Company Limited

Working experience

- Advisor of the Ministry of Tourism and Sports
- Advisor of the Ministry of Science and Technology

Meeting Attendance in 2023

- 7 of 7 Board of Directors Meeting
- 1 of 1 General Meeting of Shareholders
- 2 of 2 Nomination & Remuneration Committee
- 2 of 2 Corporate Governance and Sustainability Committee

Connected Transaction : -None-

Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of the company : -None-

Dispute in the 10 Preceding Years : -None-



Mr. Voradit Thanapatra

Age 56 years Nationality Thai

Current Position

- Directors
- Independent Director

Date of Directorship August 11th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.06 % (In name of himself 3,000,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- Postdoctoral Researching associate at The University of Cambridge United Kingdom
- Doctor of Business Administration Industrial Engineering Advanced Strategic Management Sripatum University (1st class honors)
- Postdoctoral Researching associate at The University of Cambridge United Kingdom
- Master of Engineering, Nippon University, JAPAN
- Bachelor of Engineering, Kasetsart University
- Outstanding Alumni of the Year 2022 in Engineering Kasetsart University
- Being trained in DAP (36/2005) Program
- Being trained in DCP (215/2016) Program
- Being trained Internal Audit Direct Organizing Supply

- Building Maintenance Fundamental Training Course 1 Japan Building Maintenance Association. Tokyo, Japan (Aug.– Dec.1993)
- Good Governance & Competitiveness Program of The Federation of Thai Industries
- "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand.
- Seminar on Strong Securities Issuers Project "Roles and Duties of Directors and Executives of Listed Companies" from the Office of the Securities and Exchange Commission

Positions in other listed companies

- Director and Chairman of Executive Committee,
- Dimet (Siam) Public Company Limited.

Positions in (non-listed companies)

- Chairman of the SKS Building Main tenant Public Company Limited.
- Chairman of the Bangkok Hotel Group
- Chairman of the Aurora chemical Company Limited.
- Chairman of the APPR Media Public Company Limited.
- Managing Director of the Great Entertainment Terminal Company Limited.
- Advisor of the Alternative Energies Kabushiki Kaisha, Japan
- Advisor of the AE Power Godo Kaisha, Japan
- Advisor of the Kurihara Godo Kaisha, Japan
- Advisor of the Higashi Nihon Mega Solar 3, Japan
- Advisor of the Solar Power Management (Thailand) Company Limited.

Working experience

- Manager of the Vera Allied Manufacturing Company Limited.
- Executive Director of VCN Manufacturing Company Limited.

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholders

Connected Transaction	:	-None-
Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party	:	-None-
Holding of positions in competing/related business of the company	:	-None-
Dispute in the 10 Preceding Years	:	-None-



Dr.Boonyabaramsee Sawangwong

Age 63 years Nationality Thai

Current Position

- Independence Directors
- Audit Committee
- Risk Management Committee
- Nomination and Remuneration Committee
- Corporate Governance and Sustainability Committee

Date of Directorship March 17th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.03 % (In name of himself 1,250,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- D.P.A., Public Administration, Pathumthani University
- M.P.A., Public Administration, Pathumthani University
- B.A., Law, Sripatum University
- Being trained in DAP program

- Training the Audit Committee together with the Audit Committee of Listed Companies
- Training courses for consultants on labor relations. from the Employer Organization Council and HR 6 Packs, Year 2022
- Easy listening course, accounting tips that AC should not miss (EP.2), the Office of the SEC, Year 2022
- Hot Issue for Directors: What Directors Need to Know about Digital Assets? No. 3/2022 from the Thai Institute of Directors (IOD)
- Special Legal Seminar Project on "The Court's Litigation Regarding Financial Cases"
- Training course "Management of sewage or unused materials, 2023" from the Department of Industrial Works
- Online seminar The importance of the audit committee and confidence in the Thai capital market

Positions in other listed companies : -None-

Positions in non-listed companies

- Legal Advisor for the Juvenile and Family Court Kamphaeng Phet

Working experience

- Solicitor of Chandrakasem Rajabhat University
- Assessor of The office for National Education Standards and Quality Assessment (Public Organization)
- Director of the Moral and Transparency Assessment Project Committee of government agencies For local government organizations

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholders
- 4 of 4 Audit Committee
- 2 of 2 Risk Management Committee
- 2 of 2 Nomination & Remuneration Committee
- 2 of 2 Corporate Governance and Sustainability Committee

Connected Transaction : -None-

Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of the company : -None-

Dispute in the 10 Preceding Years : -None-



Miss. Nartruidee Unthanuwat

Age 56 years Nationality Thai

Current Position

- Independence Director
- Audit Committee
- Corporate Governance and Sustainability Committee
- Nomination and Remuneration Committee

Date of Directorship March 17th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.03 % (In name of himself 1,250,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- B.A., Accounting, the faculty of Accounting and Commerce, Thammasat University
- Auditor and Tax auditor
- Being trained in DAP program
- Training the Audit Committee together with the Audit Committee of Listed Companies

- Easy listening course, accounting tips that AC should not miss (EP.2), the Office of the SEC, Year 2022
- Online seminar The importance of the audit committee and confidence in the Thai capital market

Positions in other listed companies : -None-

Positions in non-listed companies

- Counselor, 407 Pattana Co.,Ltd. (Transportation business)
- Counselor, Dream Express (Dex) Co.,Ltd.

Working experience

- Accounting and Finance manager, Siam Retail Development Co.,Ltd.
- Cost Accountant Supervisor, of Best (Thailand) Co., Ltd.

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholder
- 4 of 4 Audit Committee
- 2 of 2 Corporate Governance and Sustainability Committee
- 2 of 2 Nomination & Remuneration Committee Meeting

Connected Transaction : -None-

Interest both direct and indirect in any company which

the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of

the company : -None-

Dispute in the 10 Preceding Years : -None-



Mr. Suwat Luengviriya

Age 62 years Nationality Thai

Current Position

- Director
- Chief Executive Officer and Managing Director
- Risk Management Committee
- Corporate Governance and Sustainability Committee
- Nomination and Remuneration Committee

Date of Directorship March 17th, 2005

(%) shareholding (as at December 31st, 2023)

- Held personally : 3.70 % (In name of himself 183,150,000 shares)
- Held by spouse or minor children : -None-

Education / Training course

- Bachelor of Communications Art, Sukhothai thammathiraj University
- Being trained in DAP program
- Training course "Circular Economy Business Models" for the year 2022 from the Thai Listed Companies Association.
- "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand

Positions in other listed companies

- Director, Akkhie Prakarn Public Company Limited.
- Director, Earth Tech Environment Public Company Limited.

Positions in (non-listed companies)

- President, Better Waste Care Company Limited.
- President, Better World Transport Company Limited.
- President, Better Me Company Limited.
- President, Be Green Development Company Limited.

Working experience

- Director, Ava Grand Energy Company Limited.
- Director, Siri Lapha Power Company Limited.
- Director, Earth Engineer and Construction Company Limited.
- Director, Recovery House Company Limited.
- Director, Link 88 Power Company Limited.

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholders
- 2 of 2 Risk Management Committee
- 2 of 2 Corporate Governance and Sustainability Committee

Connected Transaction

- Being a father, Ms. Nattapan Leungviriya

Interest both direct and indirect in any company which

the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business

of the company : -None-

Dispute in the 10 Preceding Years

: -None-



Mr.Suthat Boonya-Udomsart

Age 57 years Nationality Thai

Current Position

- Director
- Executive Director
- Deputy Managing Director Accounting and Finance
- Risk Management Committee
- Nomination and Remuneration Committee

Date of Directorship September 5th, 2006

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.03% (In name of himself 1,125,000 shares)
- Held by spouse or minor children : -None-

Education / Training course

- Master of Business Administration (MBA) Major : Finance and Banking Ramkhamhaeng University
- Bachelor of Business Administration (Accounting), Ramkhamhaeng University
- Tax Auditor
- Training course in DAP 58/2006 program, ACP 25/2009 program
- Training course in Anti-Corruption : The Practical Guide (ACPG 23/2015)
- Training course in Completed the Financial Projection to Evaluate Company (2/2018)
- Training course in How to Write an Effective MD&A
- Training course in TLCA CFO CPD No. 3/2021 "How to Manage the Company's Finance & Accounting and Communicate with Stakeholders during COVID-19 Crisis"

- Training course in TLCA CFO CPD No. 4/2021 "How finance leaders are adapting within the new normal"
- Training course in HCM Webinar "Managing and caring for employees during the COVID-19 epidemic"
- Training course in TLCA CFO CPD No. 6/2021 "ESG Integration in Sustainable Investing"
- Training course in Corruption Risk & Control : Technical Update (CRC) No. 11/2564
- Hot Issue for Directors: What Directors Need to Know about Digital Assets? No. 3/2022 from the Thai Institute of Directors Association (IOD)
- TLCA CFO CPD No. 7/2022 Title "Introduction to Sustainable Finance"
- Training course on Trends, Opportunities and Challenges in ESG for the year 2023 from the Thai Listed Companies Association.
- Training course "Financial Projection and Stock Valuation in Practice" from the Thai Listed Companies Association.
- TLCA CFO CPD training course No. 6/2023, topic: What is the future of the CFO role? From the Thai Listed Companies Association.
- TLCA CFO CPD training course No. 8/2023, topic: Guidelines for issuing and offering debt instruments for environmental conservation from the Thai Listed Companies Association.
- Online seminar the importance of the audit committee and confidence in the Thai capital market.
- Online seminar on the topic of Governance System for Fraud Detection.

Positions in other listed companies

- Director, Akkhie Prakarn Public Company Limited.
- Director, Earth Tech Environment Public Company Limited.

Positions in non-listed companies

- Director, Accounting & Taxation Consultant Company Limited.
- Director, A-Business Advisory Company Limited.
- Director, Better Waste Care Company Limited.
- Director, Better World Transport Company Limited.
- Director, Be Green Development Company Limited.
- Director, Better Me Company Limited.

Working experience

- Chairman of Audit Committee of Vintage Engineering Public Company Limited.
- Audit Committee, Unipro Manufacturing Company Limited.

Meeting Attendance in 2023

- 7 of 7 Board of Directors Meeting
- 1 of 1 General Meeting of Shareholders
- 2 of 2 Risk Management Committee Meeting
- 2 of 2 Nomination & Remuneration Committee Meeting

Connected Transaction : -None-

Interest both direct and indirect in any company which the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business of the company : -None-

Dispute in the 10 Preceding Years : -None-



Miss.Nattaphan Luengviriya

Age 35 years Nationality Thai

Current Position

- Director
- Deputy Managing Director of Business Development and Corporate Communications

Date of Directorship August 11th, 2018

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.02% (In name of himself 1,000,000 shares)
- Held by spouse or minor children : -None-

Education/Training course

- MSc. Management University of East Anglia – United Kingdom
- Bachelor of Economics Chulalongkorn University
- Training course Director Certification Program (DCP 271/62)
- Training course in Young Executive Program in Energy Literacy for a Sustainable Future (7/2019) of Thailand Energy Academy
- Being trained in Investor Relations Fundamental Course (2/2019) of the Stock Exchange of Thailand

- Anti - Corruption : The Practical Guide (ACPG 46/2018)
- Being trained in Director Accreditation Program (DAP 153/2018)
- Executive Committee for National Creation (NBI 4/2018)
- Energy Science Program for Young Executives, Class 8, Institute of Energy Science year 2021
- Executive Energy Program 1/2015
- Executive Development Program (EDP 12/ 2016) By Fiscal Policy Research Institute Foundation
- TLCA Executive Development Program (EDP Class of 2020)
- TLCA CFO CPD No. 7/2022 Title "Introduction to Sustainable Finance"
- "Facilitating the Growth of Thailand's Carbon Market Seminar" for the year 2023 from the Stock Exchange of Thailand

Positions in other listed companies : -None-

Positions in (non-listed companies) : -None-

Working experience

- Assistant Managing Director, Better World Green Public Company Limited.

Meeting Attendance in 2023

- 7 of 7 Board of Directors
- 1 of 1 General Meeting of Shareholder

Connected Transaction

- The daughter of Mr.Suwat Luengviriya

Interest both direct and indirect in any company which

the company or affiliated Companies is a contracting party : -None-

Holding of positions in competing/related business

of the company : -None-

Dispute in the 10 Preceding Years

: -None-

10. Miss Kamala Luengviriya

Age 57 years Nationality Thai

Current Position

- Deputy Managing Director of Management

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master Degree in Management of Information System Siam University

Connected Transaction : The sister of Mr. Suwat Luengviriya

Dispute in the 10 Preceding Years : -None-

11. Miss Charuwan Phochaeng

Age 50 years Nationality Thai

Current Position

- Executive Committee

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.25% (In name of herself 12,500,000 shares)
- Held by spouse or minor children : -None-

Education

- Master of Science, Mahidol University

Connected Transaction : -None-

Dispute in the 10 Preceding Years : -None-

12. Mrs. Pornpen Paoratchatapiboon

Age 47 years Nationality Thai

Current Position

- Executive director
- Deputy Managing Director of Operations

(%) shareholding (as at December 31st, 2023)

- Held personally : 0.27% (In name of herself 13,375,000 shares)
- Held by spouse or minor children : -None-

Education

- Bachelor of Science (Public Health) Mahidol University

Connected Transaction : -None-

Dispute in the 10 Preceding Years : -None-

13. Ms. Siriporn Suasakul

Age 47 years Nationality Thai

Current Position

- Company secretary
- Internal audit manager

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Master of Business Administration, Kasetsart University
- Bachelor's degree in Accounting, University of the Thai Chamber of Commerce
- Auditor and tax auditor
- Training course CSP BRP CRP EMT and IACP

Connected Transaction : -None-

Dispute in the 10 Preceding Years : -None-

14. Mrs. Raweevan Pongpanit

Age 50 years Nationality Thai

Current Position

- Accountant
- Accounting Supervisor

(%) shareholding (as at December 31st, 2023)

- Held personally : -None-
- Held by spouse or minor children : -None-

Education

- Bachelor's degree in Accounting, Sripatum University

Connected Transaction : -None-

Dispute in the 10 Preceding Years : -None-

Board of Directors



Dr.Vicharn Vithayasai

Chairman of the Board
Chairman of the Risk Management Committee
Independent Director



Dr.Thamnoon Ananthothai

Vice Chairman of Board / Independence Director
Chairman of the Audit Committee
Risk Management Committee



Mr.Akrawit Khankaew

Vice chairman of Board
Nomination and Remuneration Committee



Mr.Voradit Thanapatra

Directors
Independent Director



Dr.Boonyabaramtee Sawangwong

Independence Directors
Audit Committee
Risk Management Committee



Miss.Nartruidee Unthanuwat

Independence Directors
Audit Committee
Risk Management Committee



Mr.Suwat Luengviriya

Director
Chief Executive Officer and Managing Director
Nomination and Remuneration Committee



Mr.Suthat Boonya-Udomsart

Director
Executive Director
Deputy Managing Director Accounting and Finance



Miss.Nattaphan Luengviriya

Director
Deputy Managing Director of Business Development
and Corporate Communications

Attachment 2

Details of directors, executives and controlling persons in subsidiaries, associated companies or related companies of the Company as of December 31, 2023

list of directors			Company	subsidiary company													
				BWC	BWT	ETC	AKP	BME	Be Green	CC	L88	RH	AVA	Siri	EEC	GGP	
1.	Dr. Vicharn	Vithayasai	//														
2.	Dr. Thamnoon	Ananthothai	/														
3.	Dr. Boonyabaramee	Sawangwong	/														
4.	Mrs. Nartruidee	Thammawon	/														
5.	Mr. Suwat	Luengviriya	/,X,O	//	//	/	/	//	//								
6.	Mr. Akrawit	Khankaew	/														
7.	Dr. Voradit	Thanapatra	/														
8.	Mr. Suthat	Boonya-Udomsart	/,X,O	/	/	/	/	/	/								
9.	Miss Nattaphan	Luengviriya	/,O														
10.	Miss Kamala	Luengviriya	X,O	/	/												
11.	Miss Charuwan	Phochaeng	X	/,O				/,O									
12.	Mrs. Pornpen	Paoratchatapiboon	X,O							//							

Remarks: // = Chairman / = Director X = Executive Director O = Executive

(BWG) Better World Green Public Company Limited / (BWC) Better Waste Care Company Limited / (BWT) Better World Transport Company Limited / (ETC) Earth Tech Environment Public Company Limited / (AKP) Akkhie Prakam Public Company Limited / (Be Green) Be Green Development Company Limited / (BME) Better ME Company Limited / (CC) Circular Camp Company Limited / (RH) Recovery House Company Limited / (L88) Ling 88 Power Company Limited / (AVA) AVA Grand Energy Company Limited / (SIRI) Siri lapha Power Company Limited / (EEC) Earth Engineer and Construction Company Limited / Get Green Power Company Limited (GGP)

Details of the directors of the subsidiaries

list			subsidiary company												
			BWC	BWT	ETC	AKP	BME	Be Green	CC	L88	RH	AVA	Siri	EEC	GGP
1.	Mr. Suwat	Luengviriya	//	//	/	/	//	//							
2.	Mr. Vanchai	Luengviriya				/									
3.	Mr. Ekarin	Luengviriya			/					//	//	//	//	//	//
4.	Miss Kamala	Luengviriya	/	/			/								
5.	Miss Charuwan	Phochaeng	/				/								
6.	Mr. Supawat	Khunworavinij			/					/	/	/	/	/	/
7.	Mr. Uthai	Juntima				//									
8.	Mr. Teerasak	Pongpanakrai				/									
9.	Mr. Suthat	Boonya-Udomsart	/	/	/	/	/	/							
10.	Mr. Rerngchai	Rurngpayoongsak				/									
11.	Mr. Sakchai	Wongchaisuriya				/									
12.	Mr. Prayut	Wiboonsiriya				/									
13.	Miss. Benjawan	Prasansap				/									
14.	Mr. Anusorn	Nuangpalmak			//										
15.	Mrs. Pallapa	Ruangrong			/										
16.	Miss. Kanyapan	Buranarom			/										
17.	Mr. Bantoon	Manpakdee			/										
18.	Mr. Barwornsit	Sornslip			/										
19.	Miss Patarat	Luengviriya						/							
20.	Mr. Surapong	Wangsiriwet								/	/	/	/	/	
21.	Mr. Sumet	laokham								/	/	/	/	/	/
22.	Miss Wachiraporn	Netcharu												/	
23.	Mrs. Pornpen	Paoratchatapiboon							//						
24.	Mr. Chaiyapruerk	Thongpiam							/						

Remarks:

// = Chairman / = Director

(BWG) Better World Green Public Company Limited / (BWC) Better Waste Care Company Limited / (BWT) Better World Transport Company Limited / (ETC) Earth Tech Environment Public Company Limited / (AKP) Akkhie Prakam Public Company Limited / (Be Green) Be Green Development Company Limited / (BME) Better ME Company Limited / (CC) Circular Camp Company Limited/ (RH) Recovery House Company Limited / (L88) Ling 88 Power Company Limited / (AVA) AVA Grand Energy Company Limited / (SIR)I Siri lapha Power Company Limited / (EEC) Earth Engineer and Construction Company Limited/ Get Green Power Company Limited (GGP)

Details about the Head of Internal Audit and supervisor of the company's operational supervision department

The Company has set up an internal audit section to audit the main operations. And important financial activities of the Company to operate in an efficient manner and in accordance with applicable laws and regulations with the Company, controlling internal systems and regularly checking important items, the Internal Audit Department is responsible for auditing the internal control system. and will report the inspection results directly to the Audit Committee This makes the internal audit department independent. Able to check and balance fully the company has assigned Ms. Siriporn Suasakul to be responsible for the internal control and audit system. The details of the internal audit supervisor are as follows:

Ms. Siriporn Suasakul Age 47 year

Position Manager of Internal Audit

Education / Training

- Master's Degree: Kasetsart University (Majoring in Marketing).
- Bachelor's Degree: University of the Thai Chamber of Commerce (Accountancy).
- Auditor and Tax Auditor.
- Training course Anti-Corruption : The Practical Guide(CAG 23/2015)
- Training course the Internal Audit Certificate Program (IACP) from the Federation of Accounting Professions under the Royal Patronage
- Training course ISO 9001: 2015, ISO 14001: 2015 and OHSAS 18001: 2007 Internal Audit from SGS (Thailand) Co., Ltd.
- Training course Business Risk Management for ISO 9001 : 2015 and ISO 14001:2015 with ISO31000 : 2009 Guide line
- Training course in Workshop COSO 2013 Internal Control Framework from the Federation of Accounting Professions under the Royal Patronage
- Training course "Update COSO Enterprise Risk Management : Integrating with Strategy and Performance" from the Stock Exchange of Thailand
- Training course "Professional Development Program for Company Secretary No. 1/2021" Organized by Thai Listed Companies Association
- Training course "Governance System for Fraud Detection" from Thai Listed Companies Association in 2023
- Training course "COSO-ERM 2017 Enterprise Risk Management" from Thai Listed Companies Association in 2023

Experience

- 2018 – Present Internal Auditing Manager Better World Green Public Company Limited
- 2007 – 2008 Internal Auditing Manager TEKA Construction Company Limited

(%) shareholding	:	-None-
Connected Transaction	:	-None-
Dispute in the 10 Preceding Years	:	-None-

Duties and Responsibilities of the Head of Internal Audit and supervisor of the company's operational supervision department

Internal Audit Department Responsible for internal audit work of the organization Report the audit results to the Audit Committee and the management. The roles and responsibilities are as follows:

1. Assess the adequacy and effectiveness of controls Risk management, supervising operations the Extraordinary General Meeting of the organization's information system including ethics for executives and employees of the organization.
2. Check the accuracy and reliability of financial information.
3. Examine items that may have conflicts of interest, the potential for fraud and the efficiency of the organization in managing the risk of corruption within the organization.
4. Report key issues about the control processes in the organization's activities and key issues found about the control processes.
5. Advising management In order to ensure good governance and operations with efficiency and effectiveness.
6. Performance report of management performance, performance according to the annual audit plan And the adequacy of the resources needed to perform the audit.
7. Coordination, monitoring, overseeing controls Risk management Compliance with laws, codes of ethics, environment and ensure compliance with laws, regulations, orders, policies and plans.
8. Coordinate with the auditor to be able to understand the plan. And determine the scope of the internal audit for mutual benefits for the organization.
9. Formulate guidelines for maintaining and developing the competency of the internal auditors in writing And continuously follow up the results.
10. Perform other duties related to internal audit as assigned by the audit committee. Or as requested by the management.

Details of assets used in business operations

Main fixed assets used in the Company's business and its subsidiaries as of December 31, 2023 are as follows:

Item	Net book value (million baht)	Nature of Ownership	Obligations
land	232.11	company owned	liable to mortgage ^{1/}
	972.67	subsidiary owned	
The land on which the landfill is located hazardous waste	6.14	company owned	liable to mortgage ^{1/}
Waste landfill	836.02	company owned	
Office building	702.02	company owned	liable to mortgage ^{1/}
	1,069.45	subsidiary owned	
Machinery and equipment	482.82	company owned	liable to mortgage ^{1/}
	1,088.99	subsidiary owned	
Office equipment	81.05	company owned	N/A
	8.15	subsidiary owned	N/A
Vehicles	19.39	company owned	Burdened under the hire purchase agreement ^{2/}
	236.28	subsidiary owned	Burdened under the hire purchase agreement ^{2/}
Construction work in progress	196.96	company owned	N/A
	53.04	subsidiary owned	N/A
Total	5,985.09		

^{1/} Land, machinery and equipment some of them were used as collateral for loans from commercial banks.

^{2/} vehicle Used as collateral for loans under hire purchase contracts

Audit Committee Report

The Audit Committee appointed by the Board of Directors of Better World Green PCL is composed of three independent directors as follows:

- | | | |
|----------------------|-------------|--|
| 1. Dr. Thamnoon | Ananthothai | Audit Committee Chairman (Independent) |
| 2. Dr. Boonyabaramee | Sawangwong | Audit Director (Independent) |
| 3. Miss Nartrudee | Unthanuwat* | Audit Director (Independent) |

* Formerly known as Mrs. Nartrudee Thammawon, who changed the title and surname by registering the change in the company certificate.

Finished on February 14, 2024.

The audit committee has the scope of duties and responsibilities in accordance with the charter approved by the board of directors. whose primary duty is to review the accuracy of financial reports Review the adequacy and effectiveness of the system. Internal Control and Risk Management Review the compliance with laws and regulations related to the Company's business. As well as supervising the operations of the Internal Audit and Selection Department Propose an opinion on the appointment of an auditor.

In 2023, the Audit Committee held four meetings in total with audit director present and in attendance at every meeting. Thus, the significant activities carried out by the Audit Committee are summarized as follows:

1. The quarterly and annual financial statements for 2023 were audited in addition to disclosure of information in annotations to the company's financial statements, which had been audited and examined by the auditor. Additional joint discussions were held with executives and the auditor to give consideration to important accounting policies, estimations and exercising of judgments in the creation of financial statements. Furthermore, the Audit Committee held one joint meeting with the auditor without the attendance of the company's executives in order for the auditor to report situations and information about the company independently and allow full expression of opinions. Between the audit and examination of the auditor, there were no reports of corruption or violations of the law reported to the Audit Committee.

2. Audit on assessment of the Company's internal system based on the sufficiency of internal control system evaluation form by the Office of the Securities and Exchange Commission and the Internal Control Integrated Framework (COSO) as prepared by the Management Department was conducted along with audit of the internal control system inspection conducted by the Internal Audit Department and the Company's auditor. The purpose is to ensure the effectiveness and efficiency of the Company's activities as well as the ability to generate lasting returns for all stakeholders. Furthermore, the Management Department discloses the Company's business ethics information on the Company's website, accessible through www.bwg.co.th, with the hope that the Company's trade partners will adopt the aforementioned business ethics as good practice guidelines in their businesses as the Company has done.

3. Audits were conducted on risk management and several significant risk management measures. Furthermore, the Company has disclosed its significant risks under the titles of Risk Management and Risk Factors in its annual report for 2023.

4. Review the independence of the internal audit department. Approve the review of the Internal Audit Charter. annual audit plan And follow up on the performance according to the audit plan every quarter, including

considering the results of the internal audit quality assessment assessed by the internal audit department. with a focus on checking the effectiveness of operations that are control points preventively important, including anti-fraud audits, follow-up on corrective actions according to audit reports Give advice on how to improve the performance of the audit. The company operates its business with transparency. adhere to good corporate governance principles and support anti-corruption in all forms by the company Certified as a member of the project Collective Action Coalition Against Corruption (CAC) In order to demonstrate its commitment against all forms of corruption, the Company therefore has a policy for the Board of Directors and employees to of the Company strictly complies with the law and is committed to anti-corruption.

5. Audits were conducted on the company's operations involving legal compliance and concurrence with the practice guidelines set by the Securities and Exchange Commission (SEC) in addition to laws related to the company's business in order to boost the confidence of shareholders and investors. Accordingly, in 2023 the Company's auditor did not report any discovery of suspicious circumstances indicating that directors, managers or any other person responsible for the Company's activities committed wrongdoing pursuant Section 89/25 of the Securities and Exchange Act.

6. Audits were conducted on the reasonability and maximum benefits of the Company on connected transactions and transactions with potential conflict of interest and disclosure of information on transactions with persons with potential conflicts of interest in 2023 to determine propriety and concurrence with the criteria set by the Capital Market Supervisory Board.

7. Karin Audit Co., Ltd. has been considered as the company's auditor for the year 2024 based on the qualifications and independence of the auditor in line with the criteria of the SEC Office and audit quality of the past year together with considerations for commensurate auditing fees, which were presented to the Board of Directors for further proposal at the meeting of shareholders.

8. Reviewed the good corporate governance of the company. To ensure that the company has an appropriate and effective corporate governance process. Which the company has continuously developed good corporate governance to increase operational efficiency and build confidence for all stakeholders. The company has a Corporate Governance and Sustainability Sub-Committee. to support and make suggestions for the improvement of the corporate governance policy to be in line with the practice. That's good including the company has set up a system for receiving complaints as a way for employees, customers and stakeholders. Can report information or clues Fraud Misconduct or violation of business ethics. And there is a department responsible for handling such complaints appropriately and transparently.

9. Opinions on the performance of duties according to the Charter of the Audit Committee From the self-assessment of the Audit Committee for the year 2023 in the past, The Audit Committee have performed the duties and responsibilities as stated. In the Charter of the Audit Committee by using knowledge due diligence, prudence and sufficient independence as well as giving opinions and suggestions creatively for equal benefits to stakeholders in reviewing the preparation of financial statements, considering connected transactions or transactions that may have conflicts of interest. Risk management, internal control review corporate governance review for the company Comply with laws related to business of the company Compliance with anti-corruption measures Consideration, selection and nomination of corporate governance auditors to review the Audit Committee Charter and the preparation of the Audit Committee's report which the overall assessment results concluded that the work performed in accordance with the Charter had been performed.

The Audit Committee is of the opinion that the Company have prepared accurate financial reports Comply with generally accepted accounting standards There is disclosure of related transaction information. Or items that may cause conflicts of interest sufficiently adequate risk management There is an appropriate internal control system and internal audit. And effective There is a legal practice The regulations of the Stock Exchange and related laws are correct and complete. And there is continuous development to support the company. Sustainable corporate governance

A handwritten signature in blue ink, appearing to read 'Thamnoon Ananthothai', with a large, stylized flourish underneath.

Dr. Thamnoon Ananthothai
Audit Committee Chairman
23th, February 2023

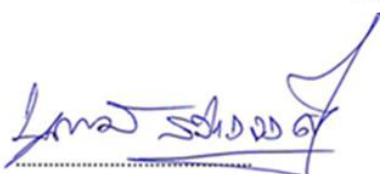
Opinion of the audit committee on related reports


I, who has the last name As the Audit Committee and Independent Director of Better World Green Public Company Limited, the "Company" is assigned by the Board of Directors. To help supervise the transaction and disclosure of related party transactions with persons who may have conflicts of interest or connected transactions of the Company that it is appropriate and in accordance with the rules announced by the Capital Market Supervisory Board

In this regard, Fai has been assigned an internal audit of the company. Conducts random checks on related transactions and presents cases where issues have been identified. In the meeting of the Audit Committee to consider as well as being audited by the Company's auditors in accordance with generally accepted accounting standards. During the year, there was no case to detect such issues.

Therefore, the Audit Committee has considered and believed that the Company has provided and maintained which measures or procedures for approving related transactions that are appropriate and effective which can create reasonable assurance that Entering into related party transactions during the year 2023 to create maximum benefits to the company by considering the necessity of entering into the transaction and the appropriateness of the price of that transaction which considers various conditions to be in accordance with the normal business practices in the industry and have a comparison with the radiance of an outsider or the radiance of the market as well as hiring independent experts to give opinions on the program. Between each other to be used in the decision of the Board of Directors Audit Committee or shareholders As the case may be, the directors who are interested will not have the right to vote on such items. In addition, the list was disclosed. between each other in the notes to the financial statements of the Company and/or subsidiaries, including disclosing the type and value of the connected transactions of the Company and/or its subsidiaries with persons who may have conflicts under the notice and regulations of the Securities and Exchange Commission and announcement of the stock exchange of Thailand.


 (ดร.วรรณนุญ อานันท์ไทย)
 ประธานกรรมการตรวจสอบ


 (ดร.บุญญาบารมี สว่างวงศ์)
 กรรมการตรวจสอบ


 (นางสาวนารถดี อันทานวัฒน์)
 กรรมการตรวจสอบ

Risk Management Sub-committee Report

The Risk Management Subcommittee of Better World Green Public Company Limited consists of more than half of independent directors. and the Chairman of the Risk Management Subcommittee is an independent director. Consisting of 5 directors as follows:

1. Dr. Vicharn	Vithayasai	Risk Management Sub-committee Chairman (independent director)
2. Dr. Thamnoon	Ananthothai	Risk Management Sub-committee Director (independent director)
3. Dr. Boonyabaramee	Sawangwong	Risk Management Sub-committee Director (independent director)
4. Mr. Suwat	Luengviriya	Risk Management Sub-committee Director
5. Mr. Suthat	Boonya-udomsart	Risk Management Sub-committee Director and Secretary

In 2023, the Risk Management Sub-Committee has performed its duties in accordance with the Risk Management Sub-Committee Charter assigned by the Board of Directors. In accordance with the regulations of the Stock Exchange of Thailand there were a total of 2 meetings in which the Risk Management Sub-Committee attended a quorum every time. (The meeting attendance of each Risk Management Sub-Committee is reported in the heading of meeting attendance of the directors). The key performance results can be summarized as follows:

1. Review the corporate risk management policy. And the Charter of the Risk Management Subcommittee. To supervise development and operation efficiently modern and efficiently. In line with current business conditions.

2. Significant risks were considered in detail according to the Enterprise Risk Management Framework, Especially the risks associated with "ESG" Environmental, Social and Corporate Governance. Governance is an important foundation for driving the organization to achieve sustainable goals.

3. Promote the development of risk management Create a good risk management culture within the organization. To ensure that Risk management covers all important issues and is at an acceptable level. There is a support for operators and agencies that own risks at each level to assess risks and opportunities. In order to formulate a consistent strategy and risk management plan.

4. Consider analyze and assess significant risks by setting them in line with business directions, strategic plans, and organizational goals. ready to give useful suggestions and follow up on operating results to reduce that risk as well as reporting the results of risk management throughout the organization to the Board of Directors for acknowledgment.

In this regard, the Risk Management Committee places great importance on the performance of its duties. which is an important part in ensuring that The organization will be able to achieve its goals and strategies. Including creating added value for the organization, shareholders, and stakeholders in a sustainable way.



(Dr. Vicharn Vithayasai)

Risk Management Sub-committee Chairman

23th, February 2023

Nomination and Remuneration Sub-Committee Report

The Board of Directors has appointed The Nomination and Remuneration Sub-Committee in order to be responsible for recruiting, selecting and proposing people with knowledge, ability and suitable qualifications to perform duties in the position of director including proposing a return policy Compensation guidelines and other benefits currently, the Nomination and Remuneration Sub-Committee Consists of 5 directors as follows:

- | | | |
|---------------------|-----------------|--|
| 1. Dr.Thamnoon | Ananthothai | Nomination and Remuneration Sub-Committee Chairman
(Independent Director) |
| 2. Dr.Boonyabaramee | Sawangwong | Nomination and Remuneration Sub-Committee Director
(Independent Director) |
| 3. Miss Nartrudee | Unthanuwat* | Nomination and Remuneration Sub-Committee Director
(Independent Director) |
| 4. Mr.Akarawit | Kankaew | Nomination and Remuneration Sub-Committee Director |
| 5. Mr.Suthat | Boonya-udomsart | Nomination and Remuneration Sub-Committee Director
and Nomination and RemunerationSub-Committee
Secretary. |

* Formerly known as Mrs. Nartrudee Thammawon, who changed the title and surname by registering the change in the company certificate.

Finished on February 14, 2024.

In the year 2023, the Nomination and Remuneration Sub-Committee There are 2 meetings were held, with the Nomination and Remuneration Sub-Committee attending a quorum every time. (The attendance of each meeting of the Nomination and Remuneration Sub-Committee is reported in the heading of the meeting of directors.) to consider various matters The Nomination and Remuneration Sub-Committee has reported the meeting results and opinions to the Board of Directors. Continually considered with the significance of the performance of duties as follows:

1. Consider the recruitment and selection of persons Became a director of the company In place of the directors who are retired by rotation Which has considered the person who has all the appropriate qualifications as required by the Securities and Exchange Commission of Thailand And has no prohibited characteristics according to require by law To consider the appointment of directors in place of those retired by rotation.

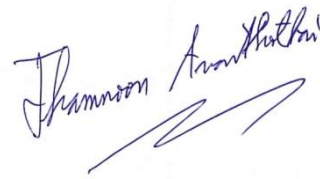
2. Determine the remuneration of the Board of Directors and the Audit Committee for the year 2023 in consideration of remuneration With regard to appropriateness When comparing the work and responsibilities of the directors Linkage with the company's overall performance As well as the overall economic situation Business environment And the size of the business Including considering comparing with the compensation rates of companies in the same industry group.

3. Review the charter of the Nomination and Remuneration Sub-committee. To scrutinize matters the role of the maximum benefit. Self-assessment is also provided in both group and individual format according to the assessment form set by the SET. To review the performance in the past year. As well as enhancing the balance of ideas. Quality of work and performance. Of the Board.

4. Review of the succession plan of the Chairman of the Executive Committee. Managing director and the management of the Company. To keep the position in place smoothly. Effective and reduce the risk of no successor.

5. Present the results of self-assessment for directors (Self-Assessment), both as a group and individually, to the Board of Directors. To consider and use as guidelines for developing the management of the committee. Including further developing the potential of individual directors.

The Nomination and Remuneration Sub-Committee has performed its duties as assigned, together with the meeting minutes. Board of Directors Consequently, in 2023, the Nomination and Remuneration Subcommittee can operate fully. with care, prudence and independence and independent, as well as giving honest opinions for the best interests of shareholders and all stakeholders It is also determined to operate under the principles of equality, fairness and transparency in order to comply with the principles of good corporate governance. as prescribed by the Stock Exchange of Thailand



Dr. Thamnoon Ananthothai

Nomination and Remuneration Sub-Committee Chairman

23th, February 2023

Corporate Governance and Sustainability Subcommittee on Report

Whereas the Better World Greed PCL Board of Directors Meeting reached a resolution to appoint the Corporate Governance and Corporate Social Responsibility Sub-Committee to oversee work in the area of corporate governance, business ethics, sustainability management and corporate social responsibility work, the Corporate Governance Subcommittee consists of 5 members as follows:

1. Mr. Akarawit	Kankaew	Corporate Governance and Sustainability Sub-committee Chairman
2. Dr. Thamnoon	Ananthothai	Corporate Governance and Sustainability Sub-committee (Independent Director)
3. Miss Nartruidee	Unthanuwat*	Corporate Governance and Sustainability Sub-committee Director (Independent Director)
4. Mr. Suwat	Luengviriya	Corporate Governance and Sustainability Sub-committee Director
5. Dr.Boonyabaramee	Sawangwong	Corporate Governance and Sustainability Sub-committee Director (Independent Director)

* Formerly known as Mrs. Nartruidee Thammawon, who changed the title and surname by registering the change in the company certificate.

Finished on February 14, 2024.

In 2023, the Corporate Governance and Sustainability Subcommittee A total of 2 meetings were held, whereby the Corporate Governance and Sustainability Subcommittee attended a quorum every time. (Attendance of the Corporate Governance and Sustainability Subcommittee Each person reported on the topic of meeting attendance of directors) performing their duties. and responsibilities under the charter assigned by the Board of Directors in accordance with the regulations of the Stock Exchange of Thailand which summarizes the key operating results as follows:

1. The Committee considered and reviewed corporate governance and corporate social responsibility policies and steps to be consistent with the Corporate Governance Code (CG Code) of 2017 issued by the Stock Exchange of Thailand (SET) in order to develop mechanisms for governing the Company's operations to achieve objectives and create good long-term performance leading to sustainable value for the business.

2. Consider and approve the implementation of policies, strategies, action plans Governance Good Corporate Governance and Corporate Social and Environmental Responsibility by focusing on the promotion and development of the quality of life in the community youth potential development and encouraging employees to participate in social contributions through various projects.

3. Support, supervise and monitor operations in accordance with laws, regulations, organizational regulations Government agencies and regulatory organizations as well as the principles of good corporate governance according to both domestic and international standards.

Determination to conduct business under good corporate governance as a result, the company get the results of the assessment. The Corporate Governance Survey of Thai Listed Companies (CGR) project for the year

2023 is at the level of "excellent". From the Thai Institute of Directors Association and has been certified as a member of the Thai Private Sector Collective Action Coalition in anti-corruption (Collective Action against Corruption (CAC)) to demonstrate commitment to business operations fairly, transparently, including receiving The CSR-DIW Continuous Award for the year 2023 from the Department of Industrial Works Ministry of Industry It reflects our continued commitment to maintain social responsibility work standards. Environmentally friendly Participate in sustainable community development.



(Mr. Akarawit Kankaew)

Corporate Governance and Sustainability Subcommittee Chairman

23th, February 2023

Internal control Assessment

Background and Objectives

Proper Internal Control system is vital to listed companies as it shall prevent, manage and mitigate risk and loss that could impact the companies and their stakeholders. Therefore, Board of Directors is accountable to oversee that the company have implemented proper internal control system that is sufficient to govern and direct the company to achieve its missions and goals while complying with laws and regulations. Besides, the internal control system should also prevent the company from fraud and physical damage and ensure correct accounting and financial reporting.

The Securities Exchange Commission (SEC), coordinated with the Price Waterhouse Cooper (Thailand), had developed this Internal Control Assessment Questionnaire as a tool for listed companies for their self-assessment.

The questionnaire adopted the internal control concept of the Committee of Sponsoring Organizations of the tread way Commission (COSO)¹ which was revised on May 2013 and was adjusted to be applicable to Thai listed company. The questionnaire is constructed in 5 key areas including Control Environment, Risk Assessment, Control Activities, Information & Communication, and Monitoring Activities.

Use of Questionnaire

The companies should apply this questionnaire as guidance for internal control assessment at least annually and may reassess in case of unexpected event which may impact its operations significantly. The assessment should be reviewed by the Audit Committee and the Board in order to lead to discussion about proper improvement of internal control system.

The assessment should be based on execution of the control. If the assessment reflects insufficient control in some areas, the company should provide with rationale and improvement method.

¹ Sponsored jointly by five major professional associations based in the United States such as American Institute of Certified Public Accountants (AICPA) , Institute of Internal Auditors (IIA), Financial Executives International (FEI), American Accounting Association (AAA) and Institute of Management Accountants (IMA).

Control Environment

1. The organization demonstrates a commitment to integrity and ethical value.

Question	Yes	No
1.1 Board of Directors and senior management articulate and demonstrate the importance of integrity and ethical values across the organization. The various forms and mechanisms may include:		
1.1.1 Day-to-day actions and decision making at all levels of the organization that are consistent with the expected standards of conduct.	✓	
1.1.2 Interactions with suppliers, customers, and other external parties	✓	
1.2 Practice of integrity and ethics is in place which may include:		
1.2.1 Appropriate code of conduct for all employees	✓	
1.2.2 There is a prohibition for executives and employees to act in a manner that may cause conflicts. Benefit to the business This includes prohibiting corruption that causes damage to the organization. ²	✓	
1.2.3 Appropriate penalties are imposed for violations of the above requirements.	✓	
1.2.4 The above requirements and penalties are communicated to all management and employees, for example included in new employee orientation. Have employees sign the terms and penalties annually. including disseminating the code of conduct to employees and outsiders	✓	
1.3 A process of ongoing and separate evaluation of Code of Conduct is in place including;		
1.3.1 Ongoing and separated evaluation by Internal Audit Unit or Compliance Unit	✓	
1.3.2 Employees self-evaluation	✓	
1.3.3 Separate evaluation by independent and external experts	✓	
1.4 Deviations of the expected standard code of conduct are identified and remedied in a timely and consistent manner		
1.4.1 Having a process to investigate deviations of the expected standard code of conduct	✓	
1.4.2 Having a process to penalize and conduct an appropriate action taken in timely basis	✓	
1.4.3 The corrective action should be taken in consistent and timely basis	✓	

² The company should determine the internal control according to anti-corruption measures appropriate to the company's risks.

2. The Board of Directors demonstrates independence from management and exercises oversight of the development and performance of internal control.

Question	Yes	No
2.1 The Board of Directors demonstrates independent from management and exercises oversight of the development and performance of internal control.	✓	
2.2 The Board of Directors demonstrates independence from management and exercises oversight of the development and performance of internal control.	✓	
2.3 The board of directors oversees the clear line of roles and responsibilities of the board committees and senior management and compliance with law and regulations. This includes the roles and responsibilities of audit committee, external auditors, internal auditors and the person with responsibility for financial reporting.	✓	
2.4 The director is competent and has expertise in business or ability to request for the experts when needed.	✓	
2.5 The board of directors consists of sufficient number of independent directors who are knowledgeable and independent.	✓	
2.6 The board of directors oversee the development and execution of internal control system including control environment, risk assessment, control activities, information and communication, and monitoring activities.	✓	

3. With the board oversight, Management establishes structures, reporting lines, and appropriate authorities and responsibilities in the pursuit of objectives.

Question	Yes	No
3.1 Management establish organization structure which support the organization's goal, which taking into account business, regulation, and effective internal control system e.g. Segregation of duties.	✓	
3.2 Senior management defines reporting line which considered appropriate accountabilities, responsibilities and communication channel.	✓	
3.3 Clear and appropriate authority delegation of authority among the board of directors, senior management, management and staff is in place.	✓	

4. The organization demonstrates a commitment to attract, develop, and retain competent individuals.

Question	Yes	No
4.1 Policies and practice to attract, develop, and retain competent individuals is in place and is reviewed regularly.	✓	
4.2 The organization has processes of performance evaluation, incentive, reward and penalty. The processes are communicated to all level of management and employees.	✓	
4.3 The organization has a procedure to handle insufficiency of competent staff properly.	✓	
4.4 The organization has a human resource management process of recruiting, development, mentoring, coaching, retaining for all level of management and employees.	✓	
4.5 The organization has the appropriate succession plan.	✓	

5. The organization holds individuals accountable for their internal control responsibilities in the pursuit of objectives.

Question	Yes	No
5.1 The board of directors and management establish the mechanisms to communicate and enforce accountability for performance of internal control responsibilities across organization and implement corrective action as necessary.	✓	
5.2 The board of directors and management establish proper performance evaluation, incentives, and rewarding system taking into account code of conduct, short-term and long-term business objectives.	✓	
5.3 The board of directors and management align incentives and rewards with the fulfillment of internal control responsibilities in the achievement of objectives.	✓	
5.4 The board of directors and management evaluate and adjust pressures associated with the achievement of objectives as they assign responsibilities.	✓	

Risk Assessment

1. Organization specifies objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives.

Question	Yes	No
1.1 The organization complies with the Generally Accepted Accounting Principles (GAAP) that are appropriate for its business and ensures the existence, completeness, rights and obligation, and valuation.	✓	
1.2 The organization defines financial materiality by assessing factors such as stakeholders, transaction size, and business trends.	✓	
1.3 The organization's financial statements reflect actual operational activities.	✓	
1.4 The board of directors or the Risk Management Committee approves and communicates risk management policies to management and employees as part of the organization culture.	✓	

2. The organization identifies risks to the achievement of its objectives across the entity and analyzes risks as basis for determining how the risks should be managed.

Question	Yes	No
2.1 The organization identifies comprehensive risk that may affect the operational activities at corporate level, entity level, unit level, and functional level.	✓	
2.2 The organization assess comprehensive risk that may result from internal and external factors, including strategic risk, operational risk, reporting risk, compliance risk, and IT risk.	✓	
2.3 Management of all level participates in risk management.	✓	
2.4 The organization prioritizes risk through frequency and impact assessment.	✓	
2.5 The organization has measures and plans to manage risk through risk acceptance, risk reduction, risk avoidance, or risk sharing.	✓	

3. The organization considers the potential for fraud in assessment risks to the achievement of objectives.

Question	Yes	No
3.1 The organization assess fraud risk resulting from falsify reporting, financial loss, corruption, management override internal controls, misrepresentation of material reports, or embezzlement.	✓	
3.2 The organization reviews its performance measurements through achievement likelihood assessment and reviews incentive program to ensure that it does not encourage misconduct such as unrealistic target to encourage misrepresentation.	✓	
3.3 Audit Committee reviews and inquires management regarding fraud likelihood and fraud preventive and corrective measures.	✓	
3.4 The organization communicates to its employees to ensure that they understand and comply with policies and guidelines.	✓	

4. The organization identifies and assesses changes that could significantly impact the system of internal control.

Question	Yes	No
4.1 The organization assesses external changes that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
4.2 The organization assesses changes in business operation that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	
4.3 The organization assesses changes in organization leaders that may affect its operation, internal control, and financial reporting; and defines sufficient measures to respond to those changes.	✓	

Control Activities

1. The organization selects and develops control activities that contribute to the mitigation of risks to the achievement of objectives to acceptable levels.

Question	Yes	No
1.1 The organization's control measures are appropriate with its organization specific risks such as environmental, operational complexity, functional, operational boundary, and other specifics.	✓	
1.2 The Company has written internal control measures. And appropriately cover processes such as policies and procedures for financial, procurement and general management transactions. as well as clearly and concisely define the scope, authority, and hierarchy of approval of the executives at each level in order to prevent corruption, for example, the limit size and approval authority of each level of executives are set; Procedure for approval of investment projects Purchasing Procedures and Vendor Selection Methods Recording details of purchasing decisions The process of disbursement of materials, equipment, or the withdrawal of various tools, etc., by providing a process for various cases as follows: 1.2.1 Collection of information about major shareholders, directors, executives and those related to them. including connected persons For the benefit of following up and reviewing related party transactions or items that may have conflicts of interest Including always updating the information to be up-to-date 1.2.2 In the event that the Company has approved transactions or entered into contracts with related parties in a manner that binds the Company in the long term, such as entering into sales and purchase contracts, lending, and guarantees, the Company has followed up to ensure that has complied with the agreed terms throughout the binding period of the company, such as following up on debt repayment as scheduled or reviewing the suitability of the contract	✓ ✓ ✓	
1.3 The company specifies appropriate variety of internal controls, such as manual and automated controls or preventive and follow-up controls.	✓	
1.4 The Company requires internal controls at all levels of the organization, such as the group level, business unit, function, department, department or process.	✓	
1.5 The Company has strictly separated the duties and responsibilities in the following 3 areas for mutual inspection, namely: (1) approval (2) data entry (3) custodial	✓	

2. The organization selects and develops general control activities over technology to support the achievement of objectives.

Question	Yes	No
2.1 The organization should determine the dependency and linkage between business processes and technology general controls.	✓	
2.2 The organization should have a proper control on IT infrastructure.	✓	
2.3 The organization should have a proper control on IT infrastructure.	✓	
2.4 The organization should have a proper control on acquisition, development and maintenance of IT system.	✓	

3. The organization deploys control activities through policies that establish what is expected and in procedure that put policies into action.

Question	Yes	No
3.1 The Company has a strict policy to monitor the transactions of major shareholders, directors, executives or those related to such persons. Must go through a specified approval process such as the Company's Articles of Association. Criteria of the Stock Exchange of Thailand Office criteria, etc., to prevent finding opportunities. Or use the company's benefits for personal use	✓	
3.2 The Company has a policy to allow consideration and approval of a transaction by a person who does not have a stake in the transaction.	✓	
3.3 The company has a policy to consider and approve transactions with the best interests of the company as a priority. and considered as a transaction with a third party (at arms' length basis)	✓	
3.4 The company has a process to monitor the operations of subsidiaries or associated companies. including setting guidelines for persons appointed (by the company to be directors or executives in such subsidiaries or joint ventures)	✓	
3.5 The company defines duties and responsibilities in implementing policies and processes by executives and employees.	✓	
3.6 The policy and its process have been implemented appropriately by experienced persons including covering corrective action process	✓	
3.7 The organization reviews the appropriateness of its policies and processes regularly.	✓	

Information & Communication

1. The organization obtains or generates and users relevant, quality information to support the functioning internal control.

Question	Yes	No
1.1 A process is in place to identify quality and relevance internal and external information required to achieve the objectives.	✓	
1.2 Information usage costs and benefits are considered. The consideration should include quantity and correctness of information.	✓	
1.3 The board of directors has material information sufficiently to make decision. The information may include detail of the agenda, reason, impact to the organization and optional solution.	✓	
1.4 The organization has processes to schedule the board meeting and provide necessary and sufficient supporting information before a specific time as the requirement by laws or regulation.	✓	
1.5 The organization should document sufficient information in the board of directors' minute of meeting to ensure appropriateness of directors duties, for examples, memo probing the question to management, comments and reason of disagreement	✓	
1.6 The company has the following actions		
1.6.1 All important documents are kept in categories.	✓	
1.6.2 In case of being notified by the auditor or internal auditor that there is a defect in internal control The company has completely corrected that defect.	✓	

2. The organization internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control.

Question	Yes	No
2.1 The company has an efficient internal information communication process. and have appropriate communication channels to support internal control	✓	
2.2 The Company reports important information to the Board of Directors on a regular basis and the Board of Directors has access to information sources necessary for its operations. or review various items as needed, for example assigning a contact center person to be able to contact for information other than those received from management including contacting for information from the auditor internal auditor Arrangement of meetings between the Board of Directors and Executives as requested by the Board of Directors. Organizing meeting and discussion activities between the Board of Directors and executives in addition to the Board of Directors meeting, etc.	✓	
2.3 The Company provides a special communication channel or a secret channel for different people to any company within the company can report information or clues about fraud or corruption within the company. (whistle-blower hotline) safely	✓	

3. The organization communicates with external parties regarding matters affecting the functioning of internal control.

Question	Yes	No
3.1 The organization effectively communicates relevant and timely information regarding internal control to external parties and provides appropriate communications channels i.e. investor relation and customer complain hotline.	✓	
3.2 The Company provides special communication channels or secret channels for stakeholders outside the organization to provide information or clues about fraud or corruption. (whistle-blower hotline) to the company safely.	✓	

Monitoring Activities

1. Internal control monitoring and evaluation organization to ensure that the internal control continues to operate in a complete and appropriate manner.

Question	Yes	No
1.1 The organization develop the code of ethics and establish conflict of interests ongoing evaluation process i.e. Employees perform self-evaluation and report to their supervisor and the internal auditors performs auditing and report to audit committee.	✓	
1.2 The company has provided an audit of compliance with the internal control system laid down by self-assessment. And/or independent assessment by internal auditors.	✓	
1.3 The frequency of monitoring and evaluation is appropriate for company changes.	✓	
1.4 Conducting follow-up and evaluation of the internal control system by people with knowledge and abilities.	✓	
1.5 The Company has established guidelines for reporting internal audit results to directly report to the Audit Committee.	✓	
1.6 The Company encourages internal auditors to perform their duties in accordance with international standards of professional practice of internal auditing. (International Standards for the Professional Practice of Internal Auditing, IIA)	✓	

2. The organization evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the board of directors, as appropriate.

Question	Yes	No
2.1 The organization evaluates and communicates material internal control deficiencies in a timely manner to those parties responsible for taking corrective action.	✓	
2.2 The company has a reporting policy as follows: 2.2.1 Management must promptly report to the Board of Directors. In the event of an incident or suspicion of serious fraud There is a practice that violates the law. Or other unusual actions This may significantly affect the reputation and financial position of the company.	✓	
2.2.2 Report a material bug with solutions to problems (although the management has already started) to the Board of Directors/Audit Committee for consideration within a reasonable time	✓	
2.2.3 Report status of remediation plan or corrective action to board of directors/ audit committee.	✓	



BETTER WORLD GREEN PUBLIC COMPANY LIMITED.

BETTER WORLD GREEN PUBLIC COMPANY LIMITED.

HEAD OFFICE LOCATION

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