



**Winnergy***MEDICAL*

# **Making IMPACT** with Meaningful Purposes

56-1  
**ONE REPORT**  
**2566**

# **WINMED Meaningful Purpose**

**The business group**

## **Sexual and Reproductive Care (SRC)**

Addressing every aspect of cervical cancer screening innovation, delivering valuable and standardized services to support Thailand's public healthcare system.



# **WINMED Meaningful Purpose**

**The business group**

**Cell & Molecular Technology (CMT)**

Dedicated to achieving a cancer-free Thailand by elevating healthcare standards through the delivery of cutting-edge technology and robust support for medical professionals, advancing research and treatment for breast and blood cancer patients nationwide.



# **WINMED Meaningful Purpose**

**The business group**

**Blood Transfusion Medicine (BTM)**

Cultivating safe and sufficient blood solutions for patients,  
developing high-tech and agile platforms to enhance blood  
donation capabilities across hospitals nationwide





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of the Board of Directors

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## Financial Statements

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**Message from the Chairman  
of the Board of Directors**

**“The Vision of the Company is all people in Thailand with substantially happier, healthier and longer life - through the use of our globally curated advanced medical technologies.”**

**Asst.Prof.Dr. Terdsak Rojsurakitti**



## DEAR SHAREHOLDERS AND STAKEHOLDERS,

In 2023, Winnergy Medical Public Company Limited faced various challenges of the global situation, adjusting interest rates to mitigate rising inflation and navigating the fluctuations of the global financial markets. Furthermore, the outcomes of the recent general elections and the formation of a new government will dictate the country's economic direction. The Company closely monitors and engages with various policies and developments. Nevertheless, with a steadfast commitment to continuous development and a willingness to always move forward, the company has progressed in tandem with improving the healthcare and quality of life for all in Thailand. This is achieved through the selection and promotion of cutting-edge medical technology and science from around the world, acknowledged by medical professionals and experts, yielding fruitful returns for investors while instilling pride in stakeholders throughout the past year. The Company has successfully introduced advanced medical products and solutions to the market, effectively meeting the evolving needs of the healthcare market in Thailand and ensuring sustainability.

As Chairman of the Board, I would like to express my gratitude to the WINMED family members, including the directors who play an important role in setting policy and corporate governance of the Company. Executives who are committed to leading teams forward. Inspire and drive the organization to success. and employees at every level in the organization for their hard work and dedication throughout the past year. With your joint efforts, the Company has achieved the goals that the Company has set in the year 2023.

In addition to our financial success in 2566, the Board of Directors also placed significant importance on promoting good corporate governance practices and fostering sustainability in the Company's operations. Each member of the Board recognized the importance of responsible corporate governance. Over the past year, the Company has taken significant steps to ensure that its operations align with international standards, including appointing specialized committees to oversee governance practices, ensuring transparency, fairness, and accountability in all aspects of our business operations.

Furthermore, organizational sustainability is a key focal point for the Company. The Company places importance on its responsibility towards the environment, society, and governance (ESG), including fostering stakeholder engagement through the company's unwavering commitment to sustainability aligned with the Sustainable Development Goals (SDGs) of the United Nations, which are global-level objectives and serve as a framework for the Company's sustainable business practices. The Company believes that integrating sustainability into business practices will enable it to create sustainable value for all stakeholders.

As for the direction for 2024, the Board of Directors, along with management, will continue to be dedicated to driving the Company's success even further. The Company will maintain its focus on technology and medical innovation, excellence in service delivery, and responsiveness to customer needs. It will continue to assist patients and society, support medical access, conduct business ethically, and remain committed to the sustainable development of the organization. This is aimed at creating positive impacts on Thailand's healthcare and medical industry, contributing to a healthier and more sustainable world. We must express our gratitude to everyone for their confidence and continuous support towards the Company.

Sincerely yours,



**Asst. Prof. Dr. Terdsak Rojsurakitti**

Chairman of the Board of Directors

Winnergy Medical Public Company Limited



**Message from  
the Chief Executive Officer**

“The Mission of the Company is we strive to help improve health and quality of all life in Thailand through curating exceptional and proven medical technologies from all around the world - that earn our investors reasonable return and our stakeholders are all proud of.”

**Mr. Nanthiya Darakananda**



## DEAR SHAREHOLDERS AND STAKEHOLDERS,

The year 2023 marked a significant milestone for Winnergy Medical Public Company Limited ("the Company"), as it was the year designated for investment in line with the objective of allocating additional common stock for an Initial Public Offering (IPO) to the public for the first time. This strategic move came in the aftermath of the easing of the COVID-19 pandemic situation and represented the most substantial investment period since the Company's establishment. The Company focused on growth and the stable and sustainable expansion of its medical product portfolio into the future.

For the Sexual and Reproductive Care product group, the Company is committed to supporting access to public health systems, focusing on enabling women in Thai society to easily access primary healthcare services. Over the past year, the Company has signed agreements with various provincial administrative organizations to support public access to primary healthcare equally, reduce risks, and decrease the mortality rate from cervical cancer in Thailand. To support this initiative, the Company has expedited the construction of laboratories (labs) to accommodate cervical cancer screening for the National Health Security Office (NHSO) projects. It has also expanded its team to support the growing market for cervical cancer screening, including the development of Winmed Clinic, which focuses on obstetrics and gynecology services. Additionally, the Company has initiated Thailand's first Mobile Colposcopy project, a mobile cervical cancer screening service, to enhance convenience and accessibility to cervical cancer screening for people in various locales. This service emphasizes quality and easy accessibility, leading to risk reduction and sustainable health improvement in communities.

For the Blood Transfusion Medicine product group, in the past year, the Company invested in a project for blood donation through mobile automated blood donation units, specifically for the Blood Transfusion Medicine product group. This initiative involved adding mobile blood donation units to the Company's infrastructure. As a result, the Company has been able to better assist and meet the demand for blood and blood products of patients. This has significantly contributed to alleviating blood shortages in Thailand.

For the Cell & Molecular Technology product group, the Company has expanded its team to recruit products and cutting-edge innovations to support research and import medical equipment for various hospitals nationwide. Over the past year, the Company has been proud to contribute to research and importation of medical equipment and solutions for cancer patients, including leukemia and breast cancer, aiming to aid treatment-resistant patients and significantly improve their quality of life.

Furthermore, in the past year, the Company has expanded avenues for imparting knowledge about sexual health through online platforms under the name "Pedsupab" The objective is to provide information and raise awareness about the importance of sexual

health care under the concept that "everyone, regardless of gender identity, deserves good sexual health." The Company recognizes that supporting and enhancing understanding of sexual health within society can have an impact on the prevention and treatment of sexual health issues.

Moreover, the outcomes achieved in the past year were solely attributable to the dedication and collaborative efforts of all stakeholders within the organization. These efforts were aimed at driving the Company's vision and mission to fruition and served as a testament to the Company's commitment to promoting good health, longevity, and happiness among the Thai population. The Company will continue to forge ahead on this path with a steadfast determination to introduce innovative medical technologies and deliver positive impacts through its operations to Thai society. Recognizing various dimensions of Thailand's public health issues relevant to the Company's business operations, management has initiated the establishment of clear and meaningful goals in every aspect of the Company's workflow, termed "Meaningful Purpose," to enable every employee within the Company to access, comprehend, and take pride in their work. This initiative aims to align the organization's activities with its vision and mission, driven by a commitment to elevate the health of the Thai people. Shareholders and interested parties can track the progress of these initiatives through the Company's website.

For the operational direction in the year 2024, the Company will continue to focus on investment to develop the organization in line with the Company's business plan consistently. This includes plans to develop the Company's information system to connect with the National Health Security Office (NHSO) system and enhance efficiency in managing the Company's resources. Additionally, there will be an expansion of warehouse space to support customer service more effectively. Furthermore, there is a project for mobile medical services aimed at improving accessibility to medical services to promote community health. The Company is also considering investing in the construction of laboratories and clinics in various provinces to support cervical cancer screening and other significant diseases within society. The focus is on providing health services beneficial to everyone in the community equally.

Finally, I would like to express profound gratitude to our shareholders, partners, customers, and stakeholders who have placed their trust in us and supported the Company throughout. Special thanks are also extended to the Company's board of directors and all departments' teams who have been dedicated and fully committed throughout the past year.

Sincerely yours,



**Mr. Nanthiya Darakananda**  
Chief Executive Officer

**Winnergy Medical Public Company Limited**

# ■ Board of Directors

## Asst. Prof. Dr. Therdsak Rojsurakitti

- Independent Director
- Chairman of the Board of Directors
- Chairman of the Corporate Governance and Sustainability Committee
- Chairman of the Nomination and Remuneration Committee



## Mr. Chanat Sorakraikotikul

- Independent Director
- Chairman of the Audit Committee

## Dr. Renu Ubol

- Independent Director
- Audit Committee
- Member of the Nomination and Remuneration Committee



## Mr. Nattaphol Vimolchalao

- Independent Director
- Audit Committee

# ■ Board of Directors



**Mr. Nanthiya Darakananda**

- Director
- Chairman of the Risk Management Committee
- Chairman of the Executive Committee
- Member of the Nomination and Remuneration Committee
- Member of the Good Corporate Governance and Sustainability Committee
- Chief Executive Officer

**Mr. Amarin Pataranavig**

- Director



**D.D.S. Jinhatha Panyasorn**

- Director



**Mr. Tanakorn Vidhayasirinun**

- Director





# Part 1

## Business Operations and Performance



# WINMED Core Values



**INNOVATE STRATEGICALLY**  
Create new strategic innovations.



**MINDFUL AWARENESS**  
Working with a sense of consciousness



**PROACTIVE**  
Proactive



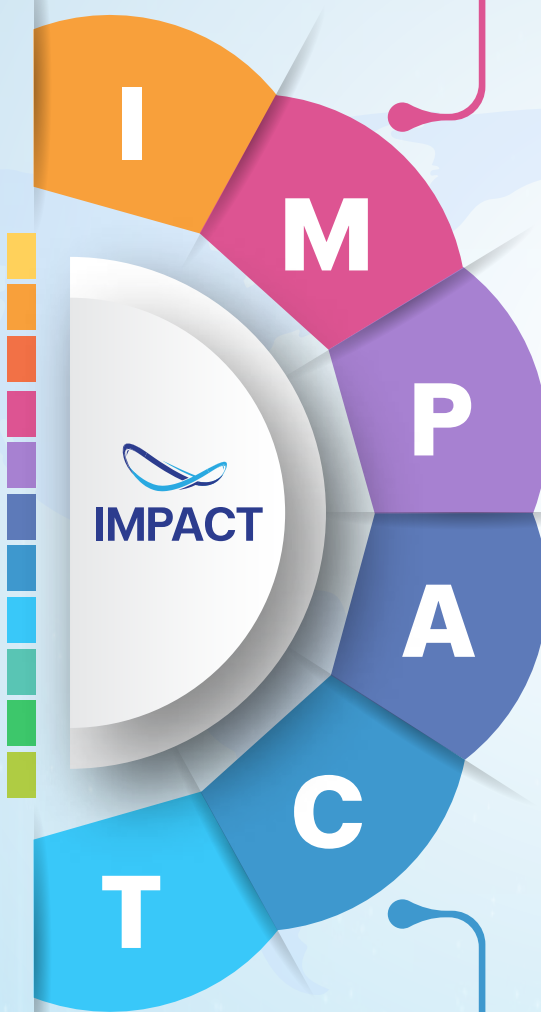
**ACCOUNTABLE**  
Take responsibility for the work done



**COMMUNICATE CLEARLY**  
Listen to understand, Verify through questions, Feedback



**TEAMWORK**  
Together Everyone Achieve More (1+1>2)





## Major changes and development

The Company has undergone major changes and development as follows:

2021

- WINMED first trade in the Mai stock market.
- The Company began operating laboratory services for diagnosis, starting with COVID-19 virus diagnosis.
- The Company started selling COVID-19 virus detection test kits.
- Imported equipment and solutions for Chulalongkorn Hospital, the Thai Red Cross Society, for cancer treatment using immune cell therapy.

2022

- The Company initiated the Mobile Blood Collection project.
- It was appointed as a distributor for Biologix Plastics (Changzhou) Co., Ltd. under the brands "BIOLOGIX" and "CryoKING" in Thailand.
- Signed a collaboration agreement with NR Instant Produce Public Company Limited (NRF) to distribute nutritional supplements and plant-based products.
- Started selling HPV & STIs Self-Collect test kits for cervical cancer and sexually transmitted infections (STIs) for all genders under the brand name "AVA".
- Appointed as a distributor for Thermo Fisher Scientific in Singapore.

2023

- Launched the "Pedsupab" Facebook page to provide sexual health education for all genders and ages.
- Established mobile blood donation units in Roi Et province and Phetchaburi province.
- Signed a Memorandum of Understanding (MOU) to support cervical cancer screening with provincial administrative organizations, including Nakhon Ratchasima, Kamphaeng Phet, and Kanchanaburi provinces.
- Imported equipment and solutions for the treatment of leukemia patients from the Faculty of Medicine Siriraj Hospital, Mahidol University, which is an immune cell therapy innovation for leukemia.

## Pride and Glory Awards



## Use of funds raised from fundraising

As proposed by the company, the initial public offering (IPO) of common shares was conducted for the first time, and the Company entered into trading on the Stock Exchange of Thailand (SET) on April 30, 2021, and May 5-6, 2021. A total of 120,000,000 shares were offered at a price of THB 3.10 per share. The Company raised funds amounting to THB 349.48 million after deducting all incurred expenses. The purpose of the funds usage was specified in the prospectus for the offering of additional common shares and in the Company's information disclosed in the Stock Exchange of Thailand's information disclosure system.

Objectives	(unit: million baht)				Estimated time spent
	Estimated amount	Amount of remaining as of June 30, 2023	Amount of spent from July 1, 2023, to December 31, 2023	Amount remaining as of December 31, 2023	
1. Investment in the construction of a laboratory to detect HPV virus through self-collected abnormal cervical cell samples.	18.00	5.84	5.84	-	2021 - 2023
2. Investment in the construction of a laboratory that covers the preparation of cell products for cell therapy.	38.08	-	-	-	2021 - 2023
3. Investment in building a laboratory for detecting coronavirus (covid19-) in 2019.	17.76	-	-	-	2021 - 2022
4. Repayment of loan	200.00	-	-	-	2021
5. Investment in clinical projects	7.67	7.67	1.03	6.64	2023 - 2024
6. Investing as working capital in the business	67.97	25.00	10.00	15.00	2021 - 2024
<b>Total</b>	<b>349.48</b>	<b>38.51</b>	<b>16.87</b>	<b>21.64</b>	<b>2021 - 2024</b>

Commitments made by the Company in the prospectus regarding the sale of securities and/or conditions granted by the regulatory authority (if applicable) and/or conditions of acceptance of the securities by the securities exchange market (if applicable).

-None-



## Company and its subsidiary general information

### Company's general information

Company's name in Thai	บริษัท วินเนอร์รี่ เมดิคอล จำกัด (มหาชน)						
Company's name in English	: Winnergy Medical Public Company Limited						
Company Registration number	: 0107563000240						
Nature of business	<p>: The Company is a leading importer and distributor of medical equipment and supplies for diagnosis, analysis, treatment, and rehabilitation. The products are sourced from leading international manufacturers and the Company also operates a technical medical clinic and laboratory (Winmed Clinic and Laboratory). The Company is also a representative of foreign companies that provide genetic testing services and prenatal testing for abnormalities. The Company provides products and services to various hospitals throughout the country, charitable organizations (National Blood Center), medical schools, clinics, and public and private medical personnel.</p> <p>The Company has one subsidiary company called “ A NEW DAY COMPANY LIMITED” which is involved in the business of selling scientific, technology-related products for health and hygiene, such as mosquito traps and blood-sucking insect extermination devices.</p> <p>Other than this, the company is still investing in “Professional Laboratory Management Corp Public Company Limited” which is involved in the business of operating medical laboratory (Lab) that provides diagnostic/examination services and analyzes specific or infectious diseases.</p>						
Head Office Location	: No. 634/4 Soi Ramkhamhaeng 39 (Thepleela 1), Pracha Uthit Road Wang Thonglang Sub-district, Wang Thonglang District, Bangkok 10310						
Telephone:	: (66) 02 - 725 - 0888						
Fax	: (66) 02 - 725 - 0880						
Warehouse location	<p>: There are a total of 2 buildings.</p> <table><thead><tr><th>Name of warehouse</th><th>Location</th></tr></thead><tbody><tr><td>Warehouse A</td><td>31 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok</td></tr><tr><td>Warehouse B</td><td>31/1 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok</td></tr></tbody></table>	Name of warehouse	Location	Warehouse A	31 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok	Warehouse B	31/1 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok
Name of warehouse	Location						
Warehouse A	31 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok						
Warehouse B	31/1 Soi Ladprao 80, Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok						
Website (URL)	: <a href="http://www.winmed.com">http://www.winmed.com</a>						
Registered capital	: 200,000,000 Baht (two hundred million baht)						
Paid-up capital	: 200,000,000 Baht (two hundred million baht)						
Par value per share	: 0.50 Baht (5 satang)						
Market	: mai						
Industry group	: Consumer goods						
Business Category	: Consumer goods						
Initial trading date	: May 11, 2021						
Foreign stock restrictions	: 49 percent						

## General Information of Subsidiaries

### A New Day Co. Ltd., (AND)

English Name	: A New Day Company Limited
Company Registration Number	: 0105561098020
Nature of business	: Distributor of scientific and technological products related to health and hygiene.
Head office location	: No. 634/4 Soi Ramkhamhaeng 39 (Thepleela 1), Pracha Uthit Road, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok
Registered Capital	: 33,000,000 baht (thirty three million baht)
Paid-up Capital	: 33,000,000 baht (thirty three million baht)
Par value per share	: 10 baht (ten baht)
Telephone	: (66) 02 - 725 — 0841
Fax	: (66) 02 - 725 — 0840
Website (URL)	: <a href="https://anewday.co.th">https://anewday.co.th</a>

### Reference

Common stock registrar	: <b>Thailand Securities Depository Co., Ltd.</b> The Stock Exchange of Thailand Building, 1 <sup>st</sup> Floor, Building B, No. 93 Ratchadaphisek Road, Din Daeng, Din Daeng, Bangkok 10400 Phone : (66) 02-009-9000 Fax : (66) 02—009-9991 TSD Call Center: (66) 02—009-9999 Website : <a href="https://www.set.or.th/tsd/th/tsd.html">https://www.set.or.th/tsd/th/tsd.html</a>
Auditor	: <b>ANS Audit Company Limited</b> No. 100/72, 22 <sup>nd</sup> Floor, Vongvanich B Building, No. 100/2 Rama 9 Road Huai Khwang Subdistrict, Huai Khwang District, Bangkok 10320 Phone (66) 02-645-0109 Fax (66) 02-645-0110 Website : <a href="https://www.ans.co.th/">https://www.ans.co.th/</a>
Financial Advisor	: <b>Asset Pro Management Company Limited</b> No. 999/9 The Offices at Central World, Floor 10, Room 1011-1012 Rama 1 Road, Pathumwan, Pathumwan, Bangkok 10330, Thailand Phone (66) 02-264-5678 Fax (66) 02-264-5679 Website : <a href="https://www.apmassetpro.com/">https://www.apmassetpro.com/</a>



# Nature of business



## Revenue Structure

### 1. Revenue structure by type

In 2023, the Company's revenue can be divided into 2 types:

- Revenue from sales businesses that can be divided into two categories: the medical products group and the other product groups.
- Rentals

The details of revenue by type in the past 3 years are as follows:

Types of revenue	2021		2022		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>Total revenue from sales</b>	<b>494.24</b>	<b>91.75</b>	<b>654.65</b>	<b>93.07</b>	<b>586.44</b>	<b>91.75</b>
Sales of medical products	470.56	87.35	473.58	67.33	540.74	84.60
Sales of consumer products	23.68	4.40	181.07	25.74	45.70	7.15
<b>Rentals</b>	<b>44.46</b>	<b>8.25</b>	<b>48.77</b>	<b>6.93</b>	<b>52.74</b>	<b>8.25</b>
<b>Total revenue</b>	<b>538.70</b>	<b>100.00</b>	<b>703.41</b>	<b>100.00</b>	<b>639.18</b>	<b>100.00</b>

## 2. Revenue structure by product types

Types of products	2021		2022		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>Medical products <sup>/1</sup></b>	<b>515.02</b>	<b>95.61</b>	<b>520.26</b>	<b>73.96</b>	<b>592.47</b>	<b>92.69</b>
Blood Transfusion Medicine: BTM	319.16	59.25	297.98	42.36	346.99	54.29
Sexual and Reproductive Care: SRC	178.48	33.13	191.63	27.24	194.31	30.40
Cell & Molecular Technology: CMT	17.21	3.20	25.05	3.56	40.26	6.30
Winmed Clinic and Laboratory: WCL	0.17	0.03	5.60	0.80	10.91	1.71
<b>Consumer products</b>	<b>23.68</b>	<b>4.39</b>	<b>183.15</b>	<b>26.04</b>	<b>46.71</b>	<b>7.31</b>
Medical supplies	5.91	1.10	167.59	23.83	33.28	5.21
Pest control traps	17.77	3.29	15.48	2.20	13.34	2.09
Others	-	0.00	0.08	0.01	0.08	0.01
<b>Total Revenue</b>	<b>538.70</b>	<b>100.00</b>	<b>703.41</b>	<b>100.00</b>	<b>639.18</b>	<b>100.00</b>

**Remarks:** <sup>/1</sup> In order to clearly reflect the revenue from the sale of medical products, the Company has prepared the revenue from sales including the allocated rental income. This is to comply with the initial accounting standards back into the revenue from the sale of medical products according to each product group.

## 3. Revenue structure by customer types

Customer types	2021		2022		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Government agencies <sup>/1</sup>	281.30	52.22	347.11	49.35	350.41	54.82
Private hospitals	15.63	2.90	19.07	2.71	106.40	16.65
Medical Laboratories (Government)	20.84	3.87	3.47	0.49	5.80	0.91
Medical Laboratories (Private)	93.77	17.41	124.46	17.69	68.56	10.73
Clinics and medical personnel <sup>/2</sup>	61.81	11.47	41.59	5.91	3.32	0.52
Charitable organization <sup>/3</sup>	41.67	7.74	35.90	5.10	36.13	5.65
Department stores and distributors	17.77	3.30	76.71	10.91	8.62	1.35
Other types of juristic and individual customers (B2C)	5.91	1.10	55.10	7.83	59.94	9.38
<b>Revenue from sales and services</b>	<b>538.70</b>	<b>100.00</b>	<b>703.41</b>	<b>100.00</b>	<b>639.18</b>	<b>100</b>

**Remarks:** <sup>/1</sup> Government agencies includes hospitals, and medical schools.

<sup>/2</sup> Clinics and medical personnel includes clinic clients, medical personnel, clinic executives, and researchers.

<sup>/3</sup> Charitable organization includes National blood center, Thai Red Cross Society, and Siriraj Foundation.

## Information on products

### Business Overview

The Company has registered as a medical equipment importer in Thailand with the Food and Drug Administration under the Ministry of Public Health to comply with laws and international standards. They have been appointed as an importer and distributor of medical tools and equipment for collection, analysis, diagnosis, and medical treatment from a manufacturer of medical instruments and equipment that have been recognized for their product quality by the global medical community. The Company has been appointed as an importer and distributor of products from 25 leading manufacturers in 11 countries (including the United States, England, Spain, Germany, Sweden, France, South Korea, Singapore, Israel, China, and India) which are appoint in both Exclusive distributor and non-exclusive distributor.

For the examples of foreign manufacturers that have appointed a company as their exclusive distributor in Thailand, such as Miltenyi Biotec from Germany who produces medical tools for stem cell separation used in cancer treatment, Haemonetics from the United States who produces medical tools for plasma and blood component separation, and Grifols from Spain who produces blood testing kits for HIV, HBC, and HCV detection, and Helmer Scientific from the United States, is a leading provider of temperature control and blood storage equipment, as well as devices related to blood banking. Additionally, Mobile ODT, a company from Israel, is the developer of portable colposcopes that are easy to use yet maintain high quality.

In addition to the medical equipment sales mentioned earlier, the Company and its subsidiaries also sell consumer products, These include mosquito and other blood-sucking insect traps, self-testing kits for the Coronavirus Disease 2019 (COVID-19) known as Antigen Test Kits (ATK), and self-collection testing kits for cervical cancer and sexually transmitted infections (HPV & STIs Self-Collect test) suitable for all genders, all under the brand name "AVA."

Additionally, the Company is involved in the medical laboratory service business, providing medical examination and diagnosis services with the use of high-end automated analytical tools, in accordance with medical and scientific standards.

The Company and its subsidiaries divide products and services into 3 main groups as follows:

1. Medical Product
2. Consumer Product
3. Medical Services

The Company and its subsidiaries divide products and services as follows:

#### 1. Medical Product

The Company is an importer and distributor of testing kits, medical / scientific tools and equipment for collection, analysis, diagnosis, and treatment. The products are imported from other countries for distribution to domestic customers. There are 3 types of products and service:

- (1) Sales of equipment and testing kits
- (2) Sale of tools and equipment, such as blood refrigerators, plasma freezers, and blood agitators (without the need for equipment sets or testing kits). Additionally, we offer automated blood component separation systems. Moreover, we provide cell separation machines and products related to molecular cell biology and microbiology.
- (3) Service for checking fetus abnormalities. As an importer and distributor from foreign companies specializing in the sale of the majority of kits and test kits, the Company shall invest in the testing kits and equipment to be installed for customers, with a contract signed for a minimum amount of purchase for those test kits and equipment during a specified period. This also can facilitate transactions with various hospitals and comply with the procurement policies for the specified characteristics of diagnostic kits and as part of the TOR announcement.

The products in this medical product group can be divided into 3 types as follows:

## Sexual and Reproductive Care

The company is committed to ensuring that Thai women receive comprehensive and effective screening for cervical cancer. Therefore, the company imports and distributes screening kits and analyzers to screen for cervical cancer, aiming to reduce the mortality rate from cervical cancer in Thailand to zero by promoting health and increasing access to screening. Additionally, the company imports and distributes products related to maternal and infant healthcare, including prenatal monitoring for preterm birth risk. Details of the company's women's health care products are as follows:

### 1. Products imported from Hologic

The Company imports cytology and molecular microbiology products (Total diagnostic solutions) from Hologic Co., Ltd., the US, which is a prominent company in women health care products. All products are certified by the US Food and Drug Administration (US-FDA) and accepted with high medical standards worldwide. The products from Hologic include:

- The Panther scalable solutions, including the Panther system and Panther fusion system, are automated medical laboratory analysis instruments designed to support the capabilities of medical laboratories of all sizes in conducting various tests in women's health and infectious disease detection across various molecular microbiology applications.
- Collection devices of various types of specimens or secretions to be sent for further analysis in the medical laboratory.
- Cervical health products, including Aptima HPV assays, ThinPrep Pap Tests, and ThinPrep processor.
- Vaginal health products for inflammation of the vagina (Aptima BV, CV/TV assays)
- Sexual health products for the detection of venereal diseases, such as gonorrhea, chlamydia (Aptima combo2, Trichomonas vaginitis, Mycoplasma genitalium, Herpes simplex)
- Virology testing products by using advanced technology in the detection of genetic materials by Nucleic acid amplification techniques (NAATs), such as AIDS virus detection, Hepatitis B, Hepatitis C, etc.



- Products for preterm birth (Perinata), including the fetal fibronectin (fFN) test



## 2. Products imported from SEILER and Mobile ODT



The Company acts as a distributor of colposcopes to meet the comprehensive needs of obstetricians and gynecologists, building upon cervical cancer screenings. They import colposcopes from two world-leading manufacturers, namely:

- SEILER from the United States, is a leading provider of advanced technology in the medical, dental, and veterinary industries. Their colposcopes feature high-resolution image magnification systems, allowing physicians to observe details comprehensively.
- MobileODT from Israel specializes in developing portable colposcopes that are user-friendly yet maintain high quality.



In addition, the company also serves as an importer of the CerviCARE AI system, which aids in the diagnosis of cervical cancer using artificial intelligence. The CerviCARE AI system assists physicians in diagnosing abnormalities in the cervix that may indicate cervical cancer.



### EVA System



## Blood Transfusion Medicine can be divided into 2 types:

### Blood Banking Product

Driven by the Company's commitment to sourcing all types of blood, including red blood cells, platelets, plasma, and even rare blood types, to meet the needs of patients in the country, every unit of blood delivered undergoes rigorous quality checks, ensuring safety and adherence to standards. The company understands that blood is invaluable and irreplaceable, as it can also help patients breathe. With such dedication, the company imports and distributes products related to blood donation equipment, blood quality testing, and equipment for blood storage and preservation, such as temperature gauges, agitators, and blood refrigerators. The details of the Company's products are as follows:

#### 1. Products imported from Haemonetics



The Company imports products related to blood donation and blood components from Haemonetics, a leading company in hematology from the United States. These products facilitate the collection of blood and blood components such as platelets and plasma of high quality for distribution to hospitals. They also help prevent undesirable side effects during blood transfusions, ensuring the production of accurate blood products promptly and in adequate quantities. Products imported from Haemonetics include:

- **MCS® + Mobile Platelet Collection System and NexSys PCS® Plasma Collection System** The MCS® + Mobile Platelet Collection System is equipment used for platelet donation, while the NexSys PCS® Plasma Collection System is used for plasma donation. Both systems operate by separating blood components through centrifugation and reducing the volume of white blood cells through continuous filtration. The resulting products are platelets and plasma, which are then provided to patients in need. These machines are characterized by their compact size, lightweight design, and convenient mobility.



- **Leukocyte Removal Filter**

In order to administer blood to recipients, it must undergo leukocyte removal filtration to prevent the presence of white blood cells in the blood components. This is done to mitigate the risk of white blood cells in the blood bag stimulating the recipient's body to produce antibodies, thus potentially causing post-transfusion complications.



## 2. Products imported from Helmer Scientific



The Company imports products including blood storage refrigerators and blood products, as well as various equipment used in blood donation from Helmer Scientific, a prominent company in temperature control and blood storage equipment, and equipment related to blood banking. The products imported from Helmer Scientific include:

- **Blood Refrigerator**

There are various sizes of blood refrigerators, ranging from 5 cubic meters to 56 cubic meters. They work quietly, with energy saving and highly efficient in maintaining a constant temperature inside the cabinet to ensure the quality and safety storage of blood



- **Frozen Plasma Storage Cabinet**

Two sizes of frozen plasma storage cabinets, with temperature control system and alarm if the temperature is different from the set level. The frozen plasma storage cabinet has a system to adjust quickly with the temperature after the cabinet door is opened.



- **Platelet Storage Cabinet**

There are several sizes of platelet storage cabinets according to the number of bags it can hold, ranging from 15 to 396 bags. The platelet storage cabinets have a code-protection system for security, with a temperature monitoring system for motion checks as well as the opening and closing of the cabinet door.



- **Platelet Shaker**

There are many sizes of platelet shakers. Each size is based on the number of platelets, which can be collected. This is because platelets are components of blood, which must be shaken at all times during storage to prevent platelet aggregation and maintain platelet quality.



- **Automatic Plasma Melting Machine**

The automatic plasma-melting machine applies both temperature adjustment and shaking to dissolve the plasma. There are different sizes of automatic plasma melting machine in the present. Each machine is small and compact, which can save the space.



## 2. Products imported from Centron



The Company imports products related to blood bag equipment from Centron, a company based in South Korea known for its leadership in blood banking equipment and materials. Centron places a strong emphasis on engineering innovation, which is reflected in the quality of its products. The company imports products from Centron as follows:

- **Blood Mixer**

The blood mixer and weighing machine from Centron company are capable of accurately weighing blood bags. They also feature an automatic tubing occlusion system that closes the blood bag line when the preset blood volume is reached. Additionally, they come with a tray for accommodating large-sized blood bags.



- **Centifuge Balance**

Small-sized tool assists in checking the balance of weight on both sides of blood bags before they are processed in the centrifuge to separate blood components. This ensures that the centrifugation process meets the required standards and prolongs the lifespan of the centrifuge components.



- **Tube Sealer**

This equipment is capable of sealing blood bags quickly and efficiently. It can seal various types of blood bags depending on the machine type. Some models are lightweight and portable, enhancing convenience and ease of use.



### 3. Product imported from Nano Entek



The company imports the ADAM-rWBC, a tool used to count residual white blood cells in blood components, from Nano Entek, South Korea. Nano Entek is distinguished in cell counting systems requiring dilution solutions, conducted through counting devices. This tool emphasizes checking that can be done within laboratories or directly within hospital departments. When blood has undergone white blood cell reduction, it ensures confidence that the residual white blood cell count in blood products meets specified standards and reduces complications associated with blood transfusions in hospitals.

During operation, slide kits are used for work assembly. The machine can process and display the residual white blood cell count within just 3 minutes, making it user-friendly, timesaving, and reducing the risk of contact with potentially virus-infected or contaminated blood samples.



### Blood Safety

The company aims to safeguard lives with safe blood, taking responsibility for blood testing and compatibility through standardized methods. This ensures every blood bag is safe and of the highest quality for patients, enhancing confidence in healthcare systems, hospitals, government agencies, and various organizations. The company imports and distributes products related to infection screening in the blood stream and blood compatibility testing, including those that destroy and inhibit the growth of contaminants in donated blood. Given the increasing blood donations and transfusions, it's

crucial to check for various contaminants and eliminate them before transfusion to ensure the recipient's confidence in receiving uncontaminated blood, reducing the risk of bloodborne diseases. The products in the blood safety category include:

#### 1. Products imported from Grifols

## GRIFOLS

The company imports and distributes products related to infection screening in the bloodstream and blood compatibility testing from Grifols, Spain, a leading medical company specializing in transfusion medicine, covering blood banking with utmost safety. The products imported from Grifols include:

- **Procleix Panther System**

a blood testing tool that provides confidence in the safety of donated blood by analyzing viral infections such as HIV, HBV, and HCV. It utilizes Nucleic Acid Testing (NAT) to screen for viruses, which yields fast and accurate results shortly after infection. NAT screening is highly sensitive, specific, and rapid, reducing operational errors and enhancing safety for blood donors. However, analyzing viral infections in blood using NAT through the Procleix Panther System requires specific test kits and equipment.





- **Erytra / Erytra Eflexis / Manual and DG Gel Card**

a device for blood analysis using the Column Agglutination Technique (CAT). It is capable of conducting various tests including blood grouping, antibody identification, irregular antibody screening, and compatibility testing (cross-matching) between blood donors and recipients. The system consists of two automated platforms: Erytra and Eflexis.



Furthermore, in the analysis process, it is necessary to use in conjunction with testing kits (DG Gel Cards), which serve as reagents for the analysis. Each type of DG Gel Card supports different tests according to the specific objectives.



<sup>1</sup> Column Agglutination Technique (CAT) คือ วิธีการตรวจหาปฏิกิริยาระหว่างแอนติเจนกับแอนติบอดี โดยการบั่นให้เม็ดโลหิตแดงตกผ่านตัวกลางซึ่งอาจเป็น gel particle หรือ micro glass beads



## 2. Products imported from Cerus



The Company imports the INTERCEPT™ Blood System, a product aimed at reducing the risk of infection from blood transfusions and blood-derived products such as plasma and platelets, from Cerus, a company based in the United States. Cerus is renowned for its commitment to ensuring the highest level of safety for donated blood through trusted technology in the field of blood banking. This includes Pathogen Inactivation methods, which directly destroy various pathogens including viruses, bacteria, and parasites in blood and blood components during the system's operation. The system's components must include inhibition testing kits, equipment bags for collecting plasma, and kits for collecting platelets after the process is completed.



## Cell & Molecular Technology

The Company is committed to sourcing products in the field of cellular and molecular technologies to support biomedical research and medical practices. It aims to provide physicians and researchers with innovative and cutting-edge medical technologies, spanning from basic research to production. This includes cell therapy production methods and biopharmaceutical manufacturing, enabling the Company to elevate its research capabilities globally. Furthermore, the focus extends to treating various diseases, particularly cancer and genetic disorders, with promising technologies that enhance patient care. The company is dedicated to making a sustainable impact in the fields of biology and medicine, contributing meaningfully to the social and healthcare landscape in Thailand. The products imported and distributed by the company in the cellular and molecular technology category include:

### 1. Products imported from Miltenyi Biotec



**Miltenyi Biotec**

The company imports products for cell analysis, sorting, and separation from Miltenyi Biotec in Germany. Miltenyi Biotec is a renowned company specializing in cell research and offers a comprehensive range of products covering all aspects of cell-related sciences. Their focus is on empowering cell research to advance towards enabling cell therapy, particularly for various diseases such as cancer and genetic disorders.

Miltenyi Biotec offers a range of products designed for clinical research and medical services, including solutions and equipment for clinical cell separation and cultivation, analyte-specific reagents, GMP-grade solutions (MACS GMP), CryoMACS Freezing Bags, as well as automated closed-system cell separation and cultivation devices such as CliniMACS Prodigy and CliniMACS Plus. Additionally, they provide the CliniMACS Electroporator for gene transfer into the nucleus.

In addition to clinical products, the company also distributes research products such as cell sample preparation solutions, cell separation solutions, cell analysis solutions, MACS cytokines, cell culture media, MACS molecular solutions, and laboratory instruments. These instruments include the MACSmix Tube Rotator, gentleMACS Dissociator, gentleMACS Octo Dissociator, gentleMACS Octo Dissociator with Heater, autoMACS Neo Separator, and automated flow cytometers for cell type and quantity analysis (MACSQuant VYB, MACSQuant Analyzer 10/16, MACSQuant Tyto, MACSQuant X).

A high-performance instrument that meets the requirements of physicians and health scientists and was recruited to penetrate the market for cell research, including cell therapy treatment in Thailand as follows:

- **CliniMACS® Prodigy**

The machine is a cell separator used for stem cell transplantation or cancer treatment using stem cells. This machine has been certified to ISO 13485 standards from the United States. When blood is inserted into the machine, it undergoes a process starting from cleaning and separating stem cells through processes such as spinning, centrifugation, mixing, and maintaining suitable temperature, including cell culture for further use. All processes occur in a closed system and are fully automated. Main equipment used with the CliniMACS® Prodigy machine includes specific tool sets designed for single-use and testing kits for cell separation.



- **MACSQuant®**

The MACSQuant® instrument is a flow cytometer used for analyzing, sorting, and counting mixed cell populations in samples submitted for analysis. Each process operates automatically, coupled with other features of the machine, ensuring highly accurate analysis. All steps can be controlled through specialized software that supports the machine's operation. The MACSQuant® product line for flow cytometry from Miltenyi Biotec includes the following main products:

1. MACSQuant® Analyzer 10
2. MACSQuant® X
3. MACSQuant® Analyzer 16
4. MACSQuant® VYB



<sup>2</sup> The Flow Cytometer is a diagnostic method utilized to separate various types of cells that are mixed together in the sample under examination, such as blood or bone marrow aspirates. These samples contain a mixture of red blood cells and various types of white blood cells. The purpose is to determine the presence of specific cell types within the sample, relying on three key characteristics of cells: size, shape, and complexity of internal structure, as well as the types of proteins encapsulated within the cells.



- **GentleMACS™ Octo Dissociator with Heaters**

The gentleMACS™ Octo Dissociator with Heaters is a machine designed to prepare single-cell suspensions and homogenates in an 8-channel format. It comes with a heating system capable of preparing samples using mechanical or enzymatic methods and maintaining an incubation temperature of 37 degrees Celsius. This allows for sample preparation with minimal cell disturbance and at the most suitable temperature.

- **The cell separator from Miltenyi Biotec consists of:**

1. **autoMACS® Neo Separator**

A fully automated cell separator that comes with various columns for both negative and positive selection. It operates using the Magnetic Cell Sorter technology, capable of sorting cells at a rate of over 10 million cells per second, allowing for the separation of cells in samples containing up to 4,000,000,000 cells.



2. **MultiMACS™ Cell24 Separator Plus**

The semi-automated cell separator comes with the capability to separate a maximum of 24 samples.

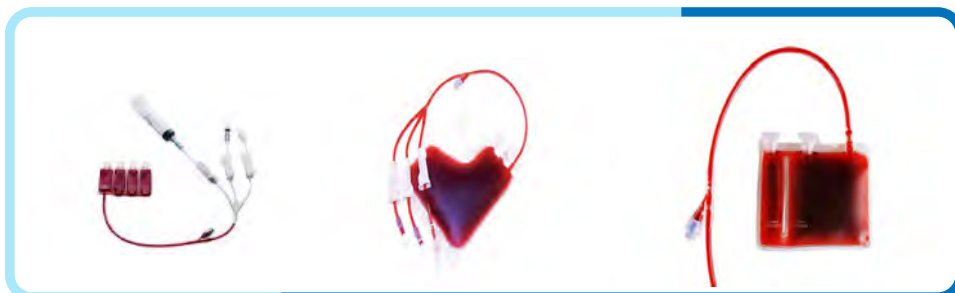
- **MACSQuant® Tyto® Cell Sorter**

The fully automated cell separation and analysis system ensures precision and reduces external contamination rates. This means it can perform both cell sorting and cell analysis automatically in the MACSQuant® Tyto® Cell Sorter.

## 2. Products imported from Origen Biomedical



The company imports cell storage bags from Origen, a prominent company based in the United States. Origen specializes in manufacturing and distributing equipment for cold storage or freezing to preserve cell conditions. This includes equipment for cell culture. Origen offers a variety of bags in different volumes to accommodate various capacities, along with different sets of accompanying equipment.



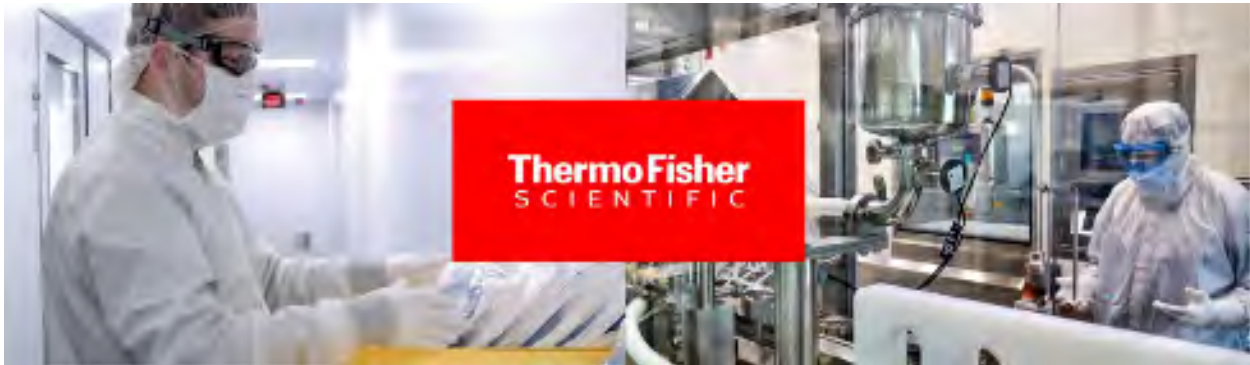
### 3. Products imported from WAK-Chemie Medical GmbH

**WAK - Chemie  
Medical GmbH**



The company imports Dimethyl sulfoxide (DMSO) from WAK-Chemie Medical GmbH, Germany. This solution is utilized for the cryopreservation process, where cells, tissues, or organs are frozen to maintain their survival rates over prolonged periods.

### 4. Products imported from Thermo Fisher Scientific



The company imports products in the Bioproduction Solutions (BPG) group from Thermo Fisher Scientific for manufacturing biological technology products, pharmaceuticals, vaccines, etc. The products distributed by the company include substances or solutions, as well as materials and equipment for various purposes.

- 1) Upstream Bioprocessing, such as media preparation for cell culture.
- 2) Bioprocessing equipment, including cell culture bottles, bioreactors for animal cell or microbial culture (both glass vessels and single-use bioreactors/fermenters), mixing tanks, and bags (2D, 3D) for aseptic product packaging and culture media containment for use in manufacturing processes.
- 3) Downstream Bioprocessing, such as purification equipment for producing purified substances.

One of the flagship products in the BPG group is the Single-Use Bioreactor/Fermenter, particularly the stirred-tank type. These are especially suitable for applications involving suspended cell culture. The bioreactors feature advanced technology to increase cell growth and are designed to accommodate cell proliferation, with a maximum capacity of up to 5,000 liters.

Advantages of Single-Use Technology (S.U.T.)

- Reduced time to market
- Reduced production costs
- Reduced risk of product contamination

In conventional manufacturing processes using stainless steel equipment, cleaning and sterilization procedures (CIP & SIP) are necessary before and after each use. However, with Single-Use Technology (S.U.T.), these traditional steps can be bypassed as the single-use products have already undergone sterilization processes at the manufacturing facility and are tested for integrity and sterility. This significantly reduces the need for personnel involved in cleaning validation processes during manufacturing.

## 5. The Products Imported from Biologix: BIOLOGIX IIA: CryoKING



The company imports products from Biologix and CryoKING, both based in the United States, renowned for their expertise in research, development, and manufacturing of consumables. Biologix specializes in plastic disposable laboratory supplies and instruments for laboratory use, including liquid handling tools, rotators, mixers, shakers, thermocyclers, centrifuges, dry bath incubators, electrophoresis equipment, and transilluminators. On the other hand, CryoKING offers products for cryogenic sample storage, such as cryogenic vials and boxes, biobanking management software, freezers, liquid nitrogen, and associated equipment like liquid nitrogen containers and tube handling systems. These companies are recognized globally for their excellence in providing laboratory and biobanking solutions.

Products under BIOLOGIX are as follows:

- General Laboratory Supplies such as 15 mL & 50 mL Centrifuge Tubes, Microcentrifuge Tubes, Centrifuge Tube Racks, Pipet Tips, Filter Tips, Transfer Pipets, Solution Basins, Beakers, Reagent Bottles, Test Tubes, Slid Storage Boxes, Deep Well Plates, Gloves, Automation Tips, Lts Pipette Tips, Refill Pack Pipette Tips, Sealing Films and etc.



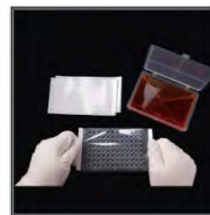
Transfer Pipets



Refill Pack Pipette Tips



Plate Film-Sealing Roller and



ThinSeal Polyester Sealing



LTS Pipette Tips



Automation Tips (Hamilton)



Automation Tips (Agilent)



Automation Tips (Tecan)



Automation Tips (Beckman)



Deep Well Plates



PP Reagent Bottles-Amber



Reagent Bottles-Natural Color



Reagent Bottles-Brown Color



PP Centrifuge Tube Racks



Slide Storage Boxes





- Cell Culture



Spheroid Dish



Spheroid Forming Unit



3D Cell Floater Flask



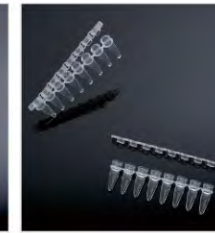
3D Cell Floater Plate



3D Cell Floater Dish



PCR Plates



8-Strip PCR Tubes

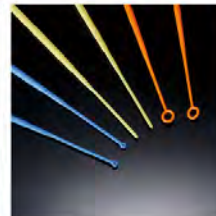


PCR Single Tubes

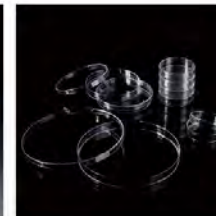
- Microbiology



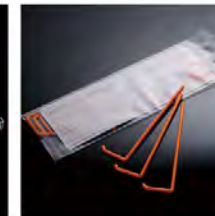
Inoculating Needles



Inoculating Loops



Petri Dishes



Cell Spreaders

- Drosophila



Drosophila Plugs



Drosophila Bottles



Drosophila Vials



- Sample Collection and Preservation



Viral Transport Medium



Disposable Virus Collection



Disposable Virus Collection



Sample Collection Tubes



Disposable Virus Collection

- Instruments (for laboratory and research) such as Liquid Handling, Rotators, Mixers, Shakers, Thermocyclers, Centrifuges, Dry Bath Incubators, Electrophoresis, Transilluminators, and etc.



Gel Imaging System



Mini Dry Bath



Clinical Centrifuge



High-speed Refrigerated Micro



Dry Bath



Shaker Incubator



Hot/Cold Dry Bath Incubator



Dry Bath Incubator



High Speed Micro-Centrifuge



Mini and Mini-Plus High Speed



Palm Micro Centrifuge



Thermocycler



Gradient Thermocycler



LED Digital Rocking and 3D



LED Digital Orbital and Linear

Products under CryoKING are as follows:

- Cryogenic Vials



2.0ml Internal Thread Cryovials



2.0ml External Thread



Cryogenic Vials



Screw Cap Microtubes



CryoKING Cryogenic Vials-

- Cryogenic Boxes



Premium Cardboard Freezer



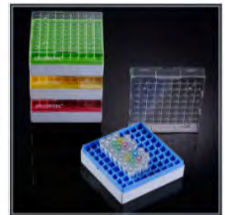
ID-Color™ Cardboard Freezer



PC Cryogenic Boxes- Can be

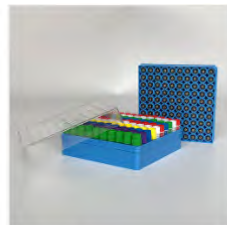


PP Freezer Boxes

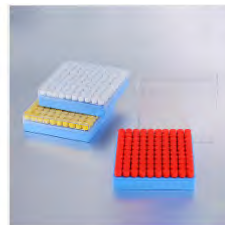


PC Cryogenic Boxes

- CryoKING Combo



CryoKING Combo



CryoKING Combo

- Freezer Racks



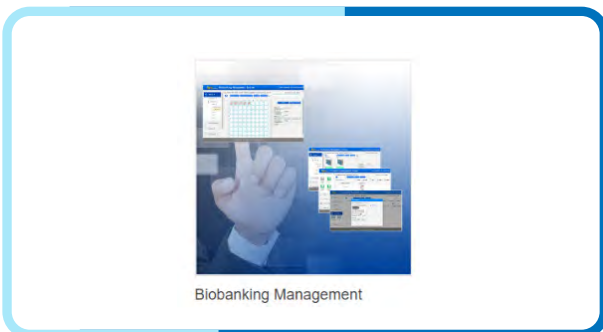
- Scanners



- Liquid Nitrogen Containers



- Biobanking Management Software



- Smart-Cart Vial Handling Cart



- Freezers



- CryoKING Tube Handling System





Under relentless development, the Cell and Molecular Technology team has introduced four new product groups to accommodate and meet the demands of customers, aiming for sustainable progress. The details are as follows:

- 1) Biomedic, South Korea, distributes products such as refrigerators and freezers, biosafety cabinets, autoclaves, and incubators.
- 2) Optika, Italy, distributes products in the field of microscopy.
- 3) Nippon Genetic, Germany, distributes products in the fields of molecular genetics and genomics.
- 4) RWD, China, distributes products including automated cell counters, centrifuges, thermal cyclers, incubators, and microtomes.

## 2. Consumer Product

Trapping device for mosquitos and other blood-sucking insects distributed under A New Day Company Limited, which is a subsidiary of the Company, these products are divided into 2 types according to its technology as follows:

- (1) The principle of light stimulation or photocatalyst is produced when UVA light interacts with the mosquito attractant. causing carbon dioxide (CO<sub>2</sub>) to lure mosquitoes to trap. This process is like that of human breathing. This reaction will lure mosquitoes closer to the device. Then, the installed fan traps the mosquitoes. The mosquitoes eventually dry up and die within 24 hours. The machine is made from a mixture of high-quality ABS plastic and flame retardants. The device does not employ electric shocks to eliminate the issue of burning odor, which repels mosquitoes. the product is silent, odorless, and smokeless. A New Day Company Limited has hired a foreign manufacturer for this principle of device. The product is sold under A New Day Company Limited 's brand name "Black Hole" and "Cyclone."
- (2) It is the principle of mimicking the smell that comes out of the victim's skin. The device changes propane gas or LPG into carbon dioxide and humidity by an inside system. It is a specific property rights of this product for luring mosquitoes to come closer and the use of decoys that mimic the smell of human and animal skins to lure mosquitoes flying closer to the trapping device. This trapping principle is suitable for outdoor use that covers medium to large areas. A New Day Company Limited imports the trapping device of mosquitos and blood-sucking insects from a manufacturer in the United States. It is sold under the brand "Mosquito Magnet."

The types of trapping device for mosquitos and other blood-sucking insects can be categorized for sales into 2 types according to size and usage as follows:

### 1. Indoor Products

**Usage:** Suitable for indoor spaces such as offices, residential homes, covering approximately 30 square meters.

**Product Details:** Odorless, silent, chemical-free, 100% safe, mimics human breath odor, attracts mosquitoes to the trap, effectively reduces mosquito populations over the long term.

**2. Outdoor Products:** For outdoor use, covering areas ranging from 150 to 900 square meters, the product is divided into two models.

#### Mosquito Magnet - Pioneer

**Product Details:** The Mosquito Magnet helps the customer surpass the efficiency limits of mosquitoes and blood-sucking insect capture. Starting from today, the mosquito population will noticeably decrease within 4 weeks of operating the Mosquito Magnet trap.

Large grassy areas are suitable for using the Mosquito Magnet Pioneer trap, protecting against mosquitoes and other blood-sucking insects with a coverage area of up to 400-800 square meters and a 15-meter-long power cord for flexible installation.

## Black Hole Cyclone

**Product Details:** The new innovation, the “Black Hole” mosquito trap, is more effective than mosquito sprays. It significantly reduces mosquito populations in the long term without odor or chemical disturbance, ensuring safety for humans, pets, and the environment.

- Suitable for areas up to 150 square meters, such as bedrooms, living rooms, or general offices.
- Noticeable reduction in mosquito populations within 4-6 weeks.
- Chemical-free and smoke-free, ensuring safety for everyone in the household.
- Mimics human breath (CO<sub>2</sub>) using UVA light and coated with sodium dihydrogen oxide, which is environmentally friendly and safe.
- More effective mosquito attractants due to the working mechanism of coated and pelletized types.



## Self-Collection Cell Sampling Kit for Screening Cervical Cancer and Sexually Transmitted Infections (HPV & STIs Self-Collect Test) for All Genders under the Brand Name “AVA”



AVA Self-Collect Test by Winmed is a self-sampling kit used for collecting cell samples through the vaginal canal in females and the urethra in males. These samples are then analyzed to detect infections that may lead to cervical cancer and other types of cancer, such as male genital cancer, testicular cancer, and oral and throat cancer.

The AVA Self-Collect product can detect more than 12 types of sexually transmitted infections (STIs).

1. Chlamydia trachomatis (CT), Mycoplasma hominis (MH), Mycoplasma genitalium (MG), Ureaplasma urealyticum (UU), Ureaplasma parvum (UP) (Pathogens causing sexually transmitted infections)
2. Neisseria gonorrhoeae (NG) (Pathogen causing gonorrhea)
3. Gardnerella vaginalis (GV) (Pathogen causing vaginitis)
4. Treponema pallidum (TP) (Pathogen causing syphilis), which poses a risk of mortality and can be transmitted to the fetus during pregnancy. If the baby survives, symptoms may not be evident in the first 2 years but can manifest later in life, such as blindness, deafness, mental disabilities, etc., if left untreated.
5. Group B Streptococcus (GBS) (A bacterium called Streptococcus agalactiae found in the intestines, vagina, or rectum), which, if detected in pregnant women, can be transmitted to the baby, increasing the risk of miscarriage, preterm birth, premature rupture of membranes, and may affect the newborn, such as bacterial infections in the bloodstream, pneumonia, or infections of the brain membranes.
6. Haemophilus ducreyi (HD) (Pathogen causing chancroid)
7. Trichomonas vaginalis (TV) (Pathogen causing trichomoniasis), resulting in abnormal vaginal discharge
8. Candida albicans (CA) (Fungal infection in the vagina), causing itching and abnormal vaginal discharge



9. Herpes simplex virus type 1 & 2 (HSV 1&2) (Pathogen causing herpes) The AVA Self-Collect product is divided into 2 types as follows:

(1) Cervical Cancer Screening Kit



(2) Sexually Transmitted Infections Screening Kit



#### • Self-administered COVID-19 Antigen Test Kit (ATK) Product

The company has been appointed as a distributor of self-administered COVID-19 Antigen Test Kits (ATK) from leading companies in the People's Republic of China. The kits will be distributed in Thailand under the brands "JOYSBIO" and "LITUO". The details of the product are as follows:

(1) The self-test kit for detecting antigen of COVID-19 from saliva under the brand "LITUO"



(2) The self-test kit for detecting the antigen of COVID-19 from nasal (SAR-COV-2) cavity under the brand "JOYSBIO".



### 3. Medical Services

The company has started operating Winmed Clinic and Laboratory medical technical clinics since late 2021, focusing on providing various infection screening services according to medical technical standards and the Department of Medical Sciences, Ministry of Public Health. It utilizes advanced automated analysis tools for accuracy and precision, aiming to serve hospitals, clinics, laboratories, and the general public efficiently. For example,

- Analysis in the laboratory for the detection of COVID-19 virus infection using ATK (Antigen Test Kit) and confirmation of the pathogen's genetic material using RT-PCR technique.
- Analysis for the detection of HPV virus infection to screen for cervical cancer, accepting Thin Prep samples from hospitals and Self-Collected HPV Testing from nationwide clients.



- Analysis for the detection of pathogens causing both true and false abscess symptoms.
- Analysis for the detection of pathogens causing inflammation in the birth canal.



## Marketing and Competition

### Marketing of Essential Products and Services



### Marketing Strategies

- **Product Strategies**

The Company focuses on the quality and efficiency of its products. The Company distributes test kits as well as medical and science devices/equipment for the preservation, analysis, diagnosis, and/or treatment of high quality and acceptance in the medical field. Our products are approved in the medical industry and have been certified for several production standards. For instance, standardized methods of medical device production (Good Manufacturing Practice : GMP) and quality management system of medical devices (Quality Management System) like ISO 9001, IOS13485, European Medical Device Standards (CE Mark), and the US FDA standards (US FDA). Moreover, we acquired the registration from relevant Thai government agencies such as the Food and Drug Administration, Ministry of Public Health (FDA), and the certification for the quality of products. The Company provides a product warranty for a period of 1 - 2 years after purchase or installation of devices and equipment, such as blood refrigerators, plasma storage cabinet, platelet storage cabinet and platelet shakers, etc. following the standards of companies that were given the international standards of ISO9001 and ISO13485 respectively.

Other than that, the Company places importance on providing services, including product demonstrations by knowledgeable staff and post-sales service by trained technical specialists for maintenance and repair of medical equipment.

The Company also recognizes that consumer goods and products are important and essential for the general public. Therefore, the Company has sourced and sells medical products and household products with high efficacy in Thailand, such as mosquito traps, COVID-19 Antigen Test Kits, etc.

In late 2022, the Company started selling self-collect screening tests for cervical cancer, HPV & STIs for all genders under the brand name "AVA". It is a device used for self-sampling of cells through the vaginal canal in women and self-collecting semen and penile swabs in men, to be analyzed for pathogens that may lead to genital and other types of cancer such



as male genital, testicular, and oral cancer, at Winmed Laboratory. Even though self-sampling is performed, the company uses HPV mRNA technology and Multiplex RT-PCR technology for analysis to provide accurate results and the best current method compared to other forms of analysis.

## • Price Strategies

The Company and its subsidiaries have a pricing policy by adding cost plus margin. This means setting the selling price based on the cost of product plus the proper profit margin. The cost of product comprises product cost from the manufacturer, shipping cost, import cost and taxes, other related expenses plus the proper profit margin in setting the selling price. The Company also considers on economic situations, competitiveness, values, and quantity of customer orders. The Company has entered into the forward foreign currency agreements with financial institutions to reduce the risk of exchange rate volatility from importing products, which the Company has always complied to the agreements.

However, the Company does not have the policy to compete to partake in price wars with other competitors. Instead, the Company focuses on selling products of the highest and innovative quality that meets the international standards to increase the user experience to our partners and patients.

## • Distribution Channel Strategies

There are 2 channels in presenting product information and/or distributing the Company's products:

1. **Offline channel** The majority of which are medical products, including Sexual and Reproductive Care products, Blood Transfusion Medicine, Cell & Molecular Technology products, and COVID-19 Antigen Test Kit (ATK), with the following distribution channels.

(1.1) The sales staffs directly present products to clinics, hospitals, National Blood Center, Thai Red Cross Society, or various laboratories, as well as coordinate, contact, sell or negotiate according to customer needs, such as giving product test or organizing seminars for knowledge on the Company's products.

(1.2) Customers contact to buy products directly from the Company. The company's products are quality products and create good satisfaction for customers who make products known through word of mouth in the medical community and medical personnel.

(1.3) The Company shall participate in the bidding according to the agency's procurement announcement, such as government hospitals, National Blood Center, Thai Red Cross Society, or medical schools. If the Company meets the qualifications of the bidders according to procurement announcement, the Company shall prepare documents for the submission of bidding. The Company appoints personals to follow the bidding announcement regularly through various channels.

(1.4) Customers can purchase our products like mosquito trappers, self-collected corona virus 2019 (COVID-19) tests (Antigen Test Kit: ATK), self-collected test for cervical cancer screening and sexually transmitted diseases (HPV & STIs Self-Collect test) through department stores, pharmacies, and convenient stores.

(1.5) The company has expanded its distribution channels to the public sector by signing MOUs with provincial administrative organizations in three provinces at the end of 2566, aiming to provide cervical cancer screening for women. This initiative aims to ensure that women in Thai society have equal access to primary healthcare services. The project is supported by the National Health Security Office (NHSO).

(1.6) The company has collaborated with leading public hospitals in each region to promote blood and platelet donation access, aiming to alleviate overall blood and platelet shortages. This has resulted in sufficient blood and platelet supplies to meet demand. The company has expanded its investment in the blood donation project by adding 2 mobile units for platelet donation, capable of collecting both red blood cells and platelets. Currently, the company has 7 mobile units for platelet donation, contributing to the increased accessibility of blood donation services.

## 2. Online channel

The Company and its subsidiaries consider convenience to make sure that it is easy to access the product information and facilitate it to the customers. The Company therefore presents the products and services information and/or product distribution through online channels such as the Company's website (<https://www.winmed.com>) and its subsidiaries' (<https://anewday.co.th>). Additionally, there are also online platforms (Shopee, Lazada and Line My Shop) and social networks of the Company and its subsidiaries (Facebook, Instagram, TikTok, Twitter and Line). Most of these products sold online are consumer products and are used in households such as mosquito traps and blood-sucking insects. Products for Coronavirus 2019 (COVID19) detections like the antigen test kit, ATK, and the products for self-collect cervical cancer and sexually transmitted diseases (HPV & STIs Self-Collect test) are available there. This channel is considered as one of the strategies to expand distribution channels to expand the customer group of individuals and other types of juristic persons (B2C).

### • Marketing and Promotion Strategies

In 2023, the company conducted marketing and public relations activities through organizing nationwide knowledge seminars, specific events at hospitals within relevant organizations, and participating in booths at annual academic conferences of various associations such as Association of Medical Technology of Thailand, Royal College of Obstetricians and Gynecologists, Thai Gynecological Cancer Society, various hospitals and, faculties of medicine of leading universities, among others. These events were aimed at medical professionals directly involved in the field. With over 29 years of experience in distributing diagnostic and medical treatment products, as well as medical equipment, the company has gained recognition and trust from medical personnel in product quality and services.

#### **Examples of marketing and public relations events (Promotion) of the Company and its subsidiaries in 2023 are as follows:**

1. Supporting medical conferences, exhibiting various products, and signing MOUs for cervical cancer screening campaigns: Booth exhibition of Sexual and Reproductive Care (SRC) products at the 2023 annual academic conference of the Thai Society of Gynecologic Oncology, held at the Dusit Thani Pattaya Hotel, Chonburi Province.
2. Booth exhibition and sales of self-collect HPV & STIs (Sexually Transmitted Infections) screening test kits for provincial hospitals under the supervision of the Provincial Administrative Organization, at the Khon Kaen International Convention and Exhibition Center (KICE).
3. Launch event for cervical cancer screening campaign and MOU signing between the Nakhon Ratchasima Provincial Administrative Organization and WINMED at The Mall Korat shopping center.
4. Organizing a seminar on DynaDay: Enhancing Efficiency in Bioprocessing with Single Use Technology, in collaboration with Thermo Fisher Scientific Singapore. The event aims to introduce new products and disseminate knowledge and technology for bioproduct manufacturing. This includes the use of DynaSpin automatic disposable centrifuge system for cell harvesting, which reduces the use of depth filters by 60 to 80% in the manufacturing process. Additionally, the utilization of DynaChrome disposable chromatography systems for downstream processing and Single Use Bioreactors/ Fermentors for upscaling cell culture production will also be discussed. (Date: July 14, 2023)
5. The company participated in the opening of the second blood donation unit in Roi Et province, along with providing off-site blood donation and blood platelet services. This initiative is part of the proactive blood donation strategy under the "Donate Blood for Human Life" campaign. It aims to ensure an adequate supply of blood and platelets for patients in critical condition and address the shortage of blood and platelets at Roi Et Hospital and neighboring hospitals. Additionally, it helps alleviate the burden on the National Blood Center, Thai Red Cross Society, and provides easier access to blood donation services for donors. The event took place on the 2nd floor of the Robinson Lifestyle Roi Et department store.

The company also prioritizes inventory management, thus categorizing its inventory into two types: Medical equipment and Diagnostic test kits. These two categories of products have significantly different shelf lives, with medical equipment having longer lifespans compared to diagnostic test kits, which have relatively shorter lifespans. Particularly, the company's diagnostic test kits need to be prepared to meet customer demand promptly, as customers rely on them for patient diagnosis or continuous testing. Therefore, if the company fails to have products in stock to distribute to customers, it could be due to high market demand or issues encountered by manufacturers during the production process. Moreover, if the company orders short shelf-life products to accommodate customer demand exceeding expectations, it may face challenges in managing excess inventory or dealing with expired products. Currently, the company manages its inventory by reserving products based on historical sales statistics and considering the shelf life of each product type. Typically, the company reserves standard products for continuous orders in quantities sufficient for about 2-3 months of sales to avoid product shortages or expiry before distribution. Additionally, the company's management team directs the sales department to closely monitor and respond promptly to customer product orders to ensure customer needs are met in a timely manner.

#### Examples of marketing and public relations through online channels of the Company and its subsidiaries in 2023

For example, the company utilizes various online platforms to promote its products, including YouTube, Facebook, TikTok, and Instagram, with three distinct brand strategies:

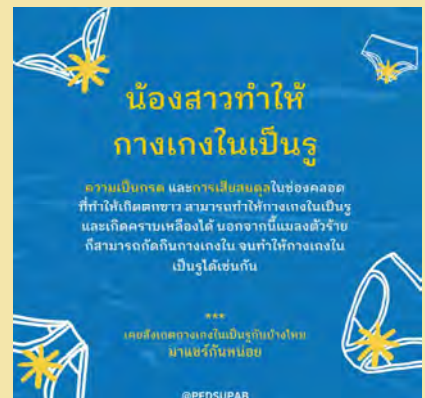
1. AVA Diagnostics: This brand focuses on promoting the AVA Self-Collect Test by Winmed through platforms like Instagram, Facebook, and e-commerce platforms such as Shopee and Lazada.
2. Blackhole Mosquito Trap: This brand primarily utilizes Facebook, TikTok, Line, and e-commerce platforms like Shopee, Lazada, and YouTube to market its mosquito trap products.
3. Pedsupab Official: This brand, established to provide information on various diseases related to the products sold by the company, engages with audiences through Instagram, Facebook, TikTok, Threads, and YouTube.

Additionally, the company launched LinkedIn and Facebook pages under the name Winnergy Medical to disseminate news and updates regarding various activities of the company.





@Pedsupab.Official



The company values the importance of open conversations about sexual health to develop a healthy society. Therefore, the company created social media channel for sexual health education under the concept:

"No matter your identity, everyone deserves good sexual health."

Pedsupab is channel that provides knowledge and understanding about gender, health, and sex. We foster a community that is understanding and safe for discussions on a sensitive topic in society. It's accessible to all genders and ages, easy to understand, and useful for exchanging opinions and interesting learning experiences. The Pedsupab team, along with specialized healthcare professions, will post articles, news, and analyses on interesting and currently relevant gender topics, share advice, and information related to sex education to enhance understanding and learning.



INSTAGRAM

22,000+ FOLLOWERS



FACEBOOK

9,000+ FOLLOWERS



TIKTOK

5,000+ FOLLOWERS



YOUTUBE

200+ FOLLOWERS



## Competitive Landscape / Medical Equipment Industry Trend

### The economic trend in Thailand



The economic trend in Thailand for the year 2024 is expected to continue improving from the previous year, 2023, with an estimated expansion of 2.7 - 3.7%. This growth is supported by the resurgence of exports, favorable expansion in consumption and private investment, and sustained recovery in the tourism sector. Consumption and private investment are expected to expand by 3.2% and 2.8%, respectively. The value of exports in US dollars is projected to increase by 3.8%. The general inflation rate is forecasted to range between 1.7 - 2.7%, with a balance of payments surplus exceeding 1.5% of GDP. These trends are supported by the following factors:

- 1. The resurgence of exports:** Based on the latest data in September 2023, it was found that the value of exports began to expand by 1.0%, marking the first expansion in 12 months. The total value of exports reached \$23.195 billion, the highest level in six months. However, when considering the export volume index in September, it was observed to slow down. Product groups that expanded well include electrical appliances, passenger cars, pickup trucks, telecommunications equipment, rice, and fruits. At the same time, when considering key markets, exports to major markets, especially the United States, China, and Japan, began to expand again. Therefore, it is expected that the export of goods will slowly begin to expand, reflecting the continuous economic trend, and the expected recovery of global trade volumes in 2024. This is reflected in the purchasing managers' index for industrial forward purchasing in many countries and the upward trend of the electronics cycle, which has become increasingly apparent since the second half of 2023. This is partly due to the base effect from the low level in the previous year.
- 2. The expansion of private sector investment is supported by several key factors:** (1) Continuous increase in investment promotion applications: From 2021 to the first nine months of 2023, there has been a continuous increase in investment promotion applications, with total values of 472,000 million baht, THB 593,000 million, and THB 517,000 million, respectively, representing growth rates of 22.3%, 25.6%, and 21.9%. The majority of these investments are in the electrical appliances and electronics industry, agriculture and food processing industry, and automotive industry and components. (2) Continual implementation of state investment promotion measures: Continuous efforts are being made, particularly in key target industries under the 5-Year Investment Promotion Strategy. This includes measures to elevate the automotive industry and support the use of electric vehicles (EV) Phase 2 or EV 3.5 measures (2024 - 2027). (3) Expansion of industrial estate areas: Reflecting from sales or leasing data of industrial estate areas in the

fiscal year 2023, there was an increase of 182.0% compared to the previous year, with a total area of 5,693 rai. This expansion primarily occurred in the Eastern Economic Corridor (EEC) area, with 4,753 rai, and outside the EEC area with 939 rai. (4) Progress of Public-Private Partnership (PPP) investment projects: The total project value approved by the Joint Public-Private Investment Policy Committee for the fiscal year 2023 increased to THB 98,799 million, compared to 46,450 million baht approved in fiscal year 2022, representing a 112.7% increase.

3. **The continuous expansion of domestic consumption is supported by several key factors:** (1) Stable inflation rate: It is expected that the inflation rate will remain low within the monetary policy framework, leading to a trend of relaxation in monetary policy after continuous interest rate hikes since August 2021. (2) Improvement in the labor market: This can be observed from the continuous increase in non-agricultural employment, especially in the service sector related to tourism, such as transportation and accommodation and food services. This is consistent with the low unemployment rate, which is close to pre-COVID-19 levels. (3) Increased consumer confidence: Consumer confidence index in October 2023 reached a 44-month high at 60.2, indicating a high level of consumer confidence.
4. **The tourism sector's continuous improvement** is evident from the increasing number of international tourists since the second half of 2022, continuing into 2023, and it is expected that the tourism sector in 2024 will return to a more normal level. This is reflected in the data on the number of tourists from the source countries, mostly nearing pre-COVID-19 levels. Supported by: (1) Exemption measures for visa-on-arrival inspection for tourists from China and Kazakhstan, with a stay in Thailand not exceeding 30 days, effective from September 25, 2023, to February 29, 2024. Exemption measures for visa-on-arrival inspection for Russian citizens, with a stay in Thailand not exceeding 30 days, effective from November 1, 2023, to April 30, 2024. Exemption measures for visa-on-arrival inspection for Indian and Taiwanese citizens, with a stay in Thailand not exceeding 30 days, effective from November 10, 2023, to May 10, 2024, which is expected to support an increase in foreign tourists traveling to Thailand. (2) Additional tourism promotion measures by the government, such as the Unseen New Series project by the Tourism Authority of Thailand, focusing on promoting secondary city tourism, or the Amazing Thailand NFTs project to support tourism using digital assets, which will continue to support the continuous improvement of domestic tourism.

(Source: NESDC Economic Report on the Thai Economic Situation for the Third Quarter of 2023 and Trends for the Year 2023 - 2024 by the Office of the National Economic and Social Development Council (NESDC), released on November 20, 2023.)

- **Exchange Rate Trend**

Kasikorn Bank predicts that the value of the Thai baht in the year 2024 will continue to experience fluctuations, following a period of high volatility in 2023, where the baht was among the most volatile currencies in Asia. In 2024, several factors may impact the movement of the baht, and each factor presents uncertainties. One crucial factor is the direction of interest rates in the United States. Although the current trend suggests that the Fed may reduce interest rates in 2024, this factor could weaken the US dollar and strengthen the Thai baht. Additionally, a weaker US dollar due to potential Fed rate cuts could bolster gold prices in the global market, which would also be a positive factor for the baht. Therefore, if the Fed's interest rate trajectory indicates a downward trend, it may lead to a weaker US dollar and higher gold prices in the global market, potentially strengthening the Thai baht.

Kasikorn Bank has estimated that the value of the Thai baht at the end of the year 2024 will be around THB 34.00 per US dollar. However, the fluctuation of the baht during the year is expected to continue to be wide-ranging, as it was in 2023, due to the uncertainty surrounding the timing of Fed interest rate cuts.

However, Krungthai Bank Public Company Limited assesses that the Thai baht may face reduced volatility risk as the dollar begins to gradually strengthen, while the price of gold retreats closer to key support levels. The determining factor for whether the Thai baht will depreciate to test the crucial resistance zone at THB 34.50 per US dollar depends on key economic data reports from the United States. If the ISM PMI manufacturing index or job opening figures are better than expected, reflecting a resilient US economy, it may further bolster the strengthening of the dollar and test the 4% yield zone of US 10-year bonds. Subsequently, market risk aversion has resurfaced as the SET index adjusts upwards to test resistance levels. This presents a risk where some foreign investors may gradually increase profit-taking in stocks, similar to the bond market. The upward adjustment of US and European bond yields may exert pressure for Thai bond yields to follow suit, creating pressure on foreign investor fund flows in the Thai bond market.

In this regard, Krungthai Bank continues to assess that the Thai baht may not weaken significantly beyond key resistance zones. This is because some market players may await opportune moments to gradually sell US dollars, while also waiting to increase their Long THB positions (believing that the Thai baht may strengthen this year). As for the Thai baht support zone, the bank believes that the THB 34.00-34.10 per US dollar zone remains a supportive range that the Thai baht may not easily break through until new, clear supporting factors emerge.

During this period, it is noted that the volatility of the Thai baht remains higher than the historical average (observed on a weekly basis). Therefore, the bank recommends that businesses employ a variety of risk management tools, such as options, to enhance risk mitigation against exchange rate fluctuations. In addition to utilizing such tools, engaging in transactions in the local currency is another avenue for managing exchange rate risks effectively. Businesses should compare transaction costs and risk management plans before making decisions each time. For today's baht framework, it is expected to be within the range of THB 34.10-34.40 per US dollar.

The company is aware of the importance and consistently monitors news related to foreign exchange rate trends since it imports and distributes medical equipment from manufacturers abroad, including the United States, Germany, Spain, Hong Kong, and Singapore. Therefore, the company may be exposed to risks from fluctuations in foreign exchange rates due to the need to pay for goods in foreign currencies, such as the US dollar (USD) and the euro (EUR).

Furthermore, the company has a process in place to manage foreign exchange rate risks, which involves assigning responsibilities to the financial department staff, deputy heads of financial management, and heads of financial management to collectively monitor and assess the foreign exchange rate risk situation. The company also has a policy for managing and controlling risks arising from fluctuations in foreign exchange rates by stipulating the execution of forward contracts for transactions exceeding THB 200,000 baht and covering 100.00% of the invoice value. This effectively mitigates foreign exchange rate risks and prevents significant impacts on the company.

## • Medical Equipment Industry Trend

In the years 2024-2025, the medical equipment market in Thailand shows a continuous growth trend. It is anticipated that the sales value of medical devices in the country will grow at an average rate of 5.5-7.0% per year, while the export value will increase by an average of 6.5-7.5% per year. This growth is driven by various factors, including the increasing incidence of illness due to aging populations and emerging diseases, the growth of medical tourism, where Thailand is recognized for its quality healthcare and treatment standards globally, and the rising trend of preventive healthcare, particularly following the COVID-19 crisis. Moreover, there is an increasing demand for medical equipment and devices in Thailand's key export markets.

Furthermore, the government's policy to promote Thailand as a regional healthcare hub and a center for medical device manufacturing in ASEAN also contributes to the growth opportunities for the medical equipment industry in Thailand.

However, there are challenges that may limit the growth of the industry. Most Thai operators are SMEs that produce medical waste materials, which pose limitations in developing advanced technologies. Additionally, reliance on imported equipment and technology may expose businesses to risks from currency fluctuations and increasing import costs. There may also be constraints in terms of capital and the additional cost burden of transitioning to manufacturing medical devices using biodegradable materials to reduce environmental pollution, aligning with the global trend towards a Zero Waste Society.

**Thailand’s overall import statistics for the past 5 years classified by product groups are as follows:**

Product Group	Value (million baht)				
	2019	2020	2021	2022	2023
Medical supplies	24,699.81	27,332.17	29,506.81	29,368.53	29,050.31
Reagents and diagnostic kits	11,711.73	15,203.58	28,305.80	30,547.15	17,397.08
Medical material	29,804.96	32,063.80	36,673.53	36,946.49	37,461.72
<b>Total (million baht)</b>	<b>66,216.50</b>	<b>74,599.55</b>	<b>94,486.14</b>	<b>96,862.17</b>	<b>83,909.11</b>

Source: Medical Devices Intelligence Unit as of December 31, 2023.

Krungsri Research expects that the value of domestic medical device sales in 2023-2024 will grow by an average of 6.0 - 7.0%. Moreover, there is a consistent growth trend, stemming from the gradual recovery of the Thai economy, allowing citizens to increasingly utilize medical services in healthcare facilities. Simultaneously, the number of foreign tourists is gradually increasing, nearing pre-COVID-19 levels within the year 2568. This includes international patients and health tourists seeking healthcare services in Thailand, drawn by the internationally standardized quality of Thai medical services and the growth trajectory of health-related businesses such as beauty clinics, specialized medical centers, and comprehensive elderly care centers. These factors contribute significantly to bolstering the growth of the Thai medical equipment market.

- 1. Non-Communicable Diseases:** NCDs are trending upwards, including diseases such as diabetes, heart disease, stroke, and cancer. This is partly due to: (1) The transition to an Aging Society, leading to an increased demand for continuous and complex disease management, particularly hypertension (which accounts for almost half of all elderly individuals). Following closely are diabetes, heart disease, stroke, and cancer. The National Economic and Social Development Council forecasts that Thailand will enter a complete Aging Society (with over 20% of the total population being elderly) by 2023 and a Super Aging Society (with over 28% elderly) by 2033. Consequently, there is a growing need for medical equipment and products for chronic disease treatment and to facilitate daily life for the elderly (e.g., oxygen concentrators, nebulizers, and walking aids). (2) The emergence of new infectious diseases such as SARS, H1N1 influenza (2009), Ebola virus disease, Zika virus infection, COVID-19, and monkeypox, as well as re-emerging infectious diseases such as tuberculosis and malaria. This continuous emergence and re-emergence of infectious diseases lead to an increased demand for diagnostic equipment and infection prevention gear.
- 2. Wellness tourism** will grow from \$4.4 trillion in 2023 to \$11.3 trillion in 2028, representing an average growth rate of 20.9% per year. This reflects the opportunity for Thailand’s medical tourism market, including its healthcare sector, to grow in line with the global market. Thailand’s strengths in terms of cost-effective healthcare compared to its competitors when considering internationally accepted standards of care and the higher number of JCI-accredited

healthcare facilities in Thailand compared to its competitors contribute to this trend. Moreover, Thailand's healthcare system has been ranked 5th globally out of 195 countries and 1st in Asia in terms of resilience according to the 2021 Global Health Security Index. The increased confidence in Thailand's healthcare system at the global level will encourage international patients and wellness travellers to utilize medical services, especially after the COVID-19 crisis. According to Allied Market Research, Thailand's medical tourism market is estimated to increase from \$9.9 billion in 2026 to \$24.4 billion in 2030. This continuous growth will lead to a continuous increase in the demand for medical equipment and tools.

3. **Self-care** has been continuously gaining popularity, especially after the spread of the COVID-19 virus, prompting people to become more health-conscious. There is an increased long-term investment in healthcare and a desire for self-managed health, thus creating opportunities for the medical equipment industry. This includes medical devices that can be used at home, such as portable air purifiers, disinfectants, sleep tracking devices, or quality sleep-promoting products. Personal health monitoring devices like personal heart rate monitors, wrist-worn blood pressure monitors, and blood sugar measuring devices are also in demand. Meanwhile, the growth of the health and beauty care industry supports increased demand for medical equipment and devices. This includes facial laser machines, fat-dissolving machines, and surgical-related equipment. According to Euromonitor, the global health-related product market is expected to grow by an average of 5.7% per year from 2021-2025, higher than the average of 3.4% in the previous 5 years (2016-2020).
4. **Hospital entrepreneurs have plans for continuous investment expansion**, especially after the spread of the COVID-19 virus, which has led people to become more health-conscious. There is increased long-term investment in healthcare and a desire for self-managed health, thus creating opportunities for the medical equipment industry. This includes medical devices that can be used at home, such as portable air purifiers, disinfectants, sleep tracking devices, or quality sleep-promoting products. Personal health monitoring devices like personal heart rate monitors, wrist-worn blood pressure monitors, and blood sugar measuring devices are also in demand. Meanwhile, the growth of the health and beauty care industry supports increased demand for medical equipment and devices. This includes facial laser machines, fat-dissolving machines, and surgical-related equipment. According to Euromonitor, the global health-related product market is expected to grow by an average of 5.7% per year from 2021-2025, higher than the average of 3.4% in the previous 5 years (2016-2020).
5. **Medical and healthcare businesses, particularly hospitals, have a trend of continuous investment expansion** by expanding service areas, establishing specialized medical centers, expanding branches, and constructing new hospitals in secondary cities, regional hub provinces, and tourist provinces. This will enhance the potential for medical treatment and healthcare, meeting the increasing demand for healthcare services. Consequently, it helps increase the demand for medical equipment, including infection prevention equipment, to enhance safety.





6. **The continuous economic growth direction of Thailand's trading partners boosts the demand for medical equipment from Thailand.** According to the IMF, the economies of Thailand's key export markets, including the United States, Japan, the Netherlands, China, and Germany (which collectively accounted for 57.5% of the export value of medical equipment in 2022), are expected to continue growing. This results in an increased demand for medical equipment in both consumables and diagnostic solutions categories.

In 2022, the export value of diagnostic solutions to China and the United States accounted for 27.3% and 15.6%, respectively, increasing from an average of 20.3% and 1.8% during 2019-2021. For Japan, there is a growing trend in the category of in vitro diagnostic devices, increasing by 18.7% YoY in 2022.

For medical equipment related to elderly care, such as wheelchairs, dentures, hearing aids, and prosthetics, there is a significant growth opportunity from the global elderly market. In 2022, Thailand exported these products worth \$18.9 million to global markets, expanding by 34.4% from the previous year. Key export markets include the United States, the United Kingdom, Germany, France, Australia, Hong Kong, Taiwan, and CLMV countries, including Laos and Myanmar.

7. **The continuous support measures by the government aim to promote Thailand as a global Health and Wellness Hub and a center for medical device manufacturing in ASEAN by 2027, as follows:**

- **The designation of the medical industry as a Medical Hub is one of the new target industries (New S-curve)**, especially in the Eastern Economic Corridor (EEC) area. The linked industries are medical device manufacturing with 11 targeted product groups. This is expected to attract investments from both domestic and foreign entrepreneurs, facilitated by tax privileges under the BOI promotion measures, especially for high-risk medical devices or those utilizing advanced technology, such as X-ray machines, MRI machines, CT scanners, and implantable materials. This also includes manufacturers of medical devices that commercialize research outcomes from government or public-private research collaborations (Box 1). Manufacturers of medical devices in the EEC area and special economic zones in Tak, Sa Kaeo, Chiang Rai, and Nakhon Phanom provinces will receive tax exemptions as determined by the government (In 2021 and 2022, the medical industry expanded rapidly with investment amounts exceeding THB 80,000 million, an increase from the average of 8,090 million baht per year during 2018-2019).
- **Elevating the medical device industry in accordance with the BCG (Bio-Circular-Green Economy) Economic Model for Thailand's Strategic Driving Plan for 2021-2027, as follows:** (1) Advancing Precision Medicine Quality: Leveraging genomic medicine services, particularly Advanced Therapy Medical Products (ATMPs), to bolster the provision of medical services with advanced technology. (2) Accelerating the Development of Intermediate to High-Tech Medical Devices and Materials: Expediting the development of medical devices and materials utilizing intermediate to high-level technology to enhance the capabilities of medical device entrepreneurs, predominantly SMEs. (3) Promoting Clinical Research to Support the Registration of Medical and Health Products: Encouraging clinical research to support the registration of medical and health products, with promoted medical device innovations such as digital radiography, Cone-beam Computed Tomography (CBCT) dental scanners, and synthetic bone graft materials. These initial measures will serve as opportunities for investment clusters in new industries, such as the production of high-end medical devices, genomic medicine, biopharmaceuticals, and precision medicine, contributing to the economic value of Thailand's medical device industry. This will elevate the competitiveness of entrepreneurs, including SMEs, and develop towards becoming a hub for exporting medical devices to the global market.
- **The technological advancements and innovations accelerated during the COVID-19 period have led to the development and added value of medical device products**, both in terms of new innovations and improved diagnostic and treatment efficiency. Technologies expected to play a significant role in the development of medical devices include: (1) Artificial Intelligence (AI): AI aids in disease diagnosis/assessment and early-stage screening more rapidly and efficiently. (2) Robotics: Robotics assists surgeons in performing surgeries, resulting in smaller incisions and reduced surgical and hospital stay costs. The Thai government aims to expand medical robotics research activities, including the production of robots for elderly care, specialized rehabilitation, and physical therapy. (3) 3D Printing: 3D printing facilitates the convenience of surgical tool and anatomical model production. It also enables the

creation of cost-effective and faster dental products compared to traditional technologies. (4) 5G/VR Technology: These technologies support remote pharmaceutical services (Telepharmacy), enhancing accessibility. Additionally, Genomic Medicine offers personalized patient treatment planning. Future medical devices expected to play roles in disease diagnosis and treatment include Medical Robots and Automation, AI data analysis, and the creation of artificial organs through 3D printing technology.

## Krungsri Research assesses the market opportunities and export potential of each product group as follows:

- **The medical consumables group has a continuous growth trend** due to (1) the expansion of healthcare services, especially universal health coverage, allowing more access to medical services for the population, and (2) Thailand's readiness and potential in primary raw materials, as well as receiving investment promotion from the BOI. (3) The BCG policy has led to the development of innovative products such as medical textiles, which have diversified from wound dressings to complex textiles (e.g., artificial blood vessels and synthetic bone joints). (4) The growing focus on public health and wellness.
- **The medical equipment and diagnostic reagents group and the medical equipment and diagnostic kits group have continuous growth potential.** For the medical equipment group, factors driving this growth include: (1) Government policies aimed at becoming a hub for medical equipment production in the Asian region, stimulating investment and new innovation. (2) Expansion and establishment of hospitals and healthcare facilities, increasing the demand for high-tech medical equipment. (3) Expansion of production lines/business operations, utilizing digital technology to develop medical products that meet consumer needs. (4) Increase in the incidence rate of both new infectious diseases and non-communicable diseases (NCDs), including aging populations entering society. (5) Export market demand, particularly from neighboring countries such as Vietnam, Myanmar, and Laos.
- **Challenges for the business include:** (1) The majority of Thai entrepreneurs are SMEs, which produce medical waste materials. This poses limitations on the development of advanced technology. (2) Most entrepreneurs need to import production equipment, including technology from foreign countries, which may face risks from currency fluctuations and increasing import costs. Meanwhile, transitioning to innovation/technology-focused production may have capital constraints. (3) The use of disposable medical equipment, while efficient in disease prevention, poses environmental problems due to the increase in infectious medical waste. Even though the waste undergoes disinfection, the materials themselves are not biodegradable. In some countries, such as China and India, the government has implemented measures to control waste disposal to minimize environmental impact. This includes supporting research on materials used in production. Managing medical waste is a crucial challenge for entrepreneurs in developing materials that can naturally degrade, from material selection to destruction processes, recycling, and reuse. This approach is essential for reducing environmental pollution and aligning with the global trend towards a Zero Waste Society. (Source: Business/Industry Trends Report, 2566 - 2568: Medical Equipment Industry, Krungsri Research Center)



- **Competitive strategy of the company / approach to business growth / competitive advantage**

1. **The company is a market leader in the distribution of medical products in the medical product group.** The company is a leader in the distribution of medical products, especially in the areas of Sexual and Reproductive Care, Blood Transfusion Medicine, and Cell & Molecular Technology. The company has earned the trust of international suppliers who trust it as a distributor of these medical products in Thailand for a long time.
2. **The company maintains the quality and standards of its products and services, and regularly assesses customer satisfaction.** To ensure the company's products and services fully meet and cover the customers' needs, and to create long-term customer satisfaction, leading to a good relationship and trust from customers in the quality and standards of the products and services, especially with government agencies and private hospitals.
3. **The company continuously seeks new and innovative medical products and strives to provide products with high efficiency, through personnel who are experts in their field.** Including the combined knowledge, expertise, and long-standing experience in selling medical and consumer products, the company has developed further into the medical consumer product market, such as self-collection cancer screening tests for oral and genital cancers, as well as HPV and STIs self-collect tests for all genders, under the brand name "AVA". The company has expanded its customer base to include other corporate customers and individuals (B2C) and has increased its distribution channels through online channels.
4. **The company has initiated a new project in collaboration with provincial administrative organizations to promote equal access to healthcare systems for targeted women in Thai society.** This project is supported by the National Health Security Office (NHSO). The company aims to encourage targeted women to undergo cervical cancer screening independently. Furthermore, the company has expanded its investment in the blood donation project with mobile automated blood donation units, capable of collecting both red blood cells and platelets. Collaborating with leading state hospitals in each region, this initiative aims to increase access to blood and platelet donations, thereby reducing shortages. In 2566, the company was able to increase the number of mobile automated blood donation units by 2, resulting in a total of 7 units currently available.

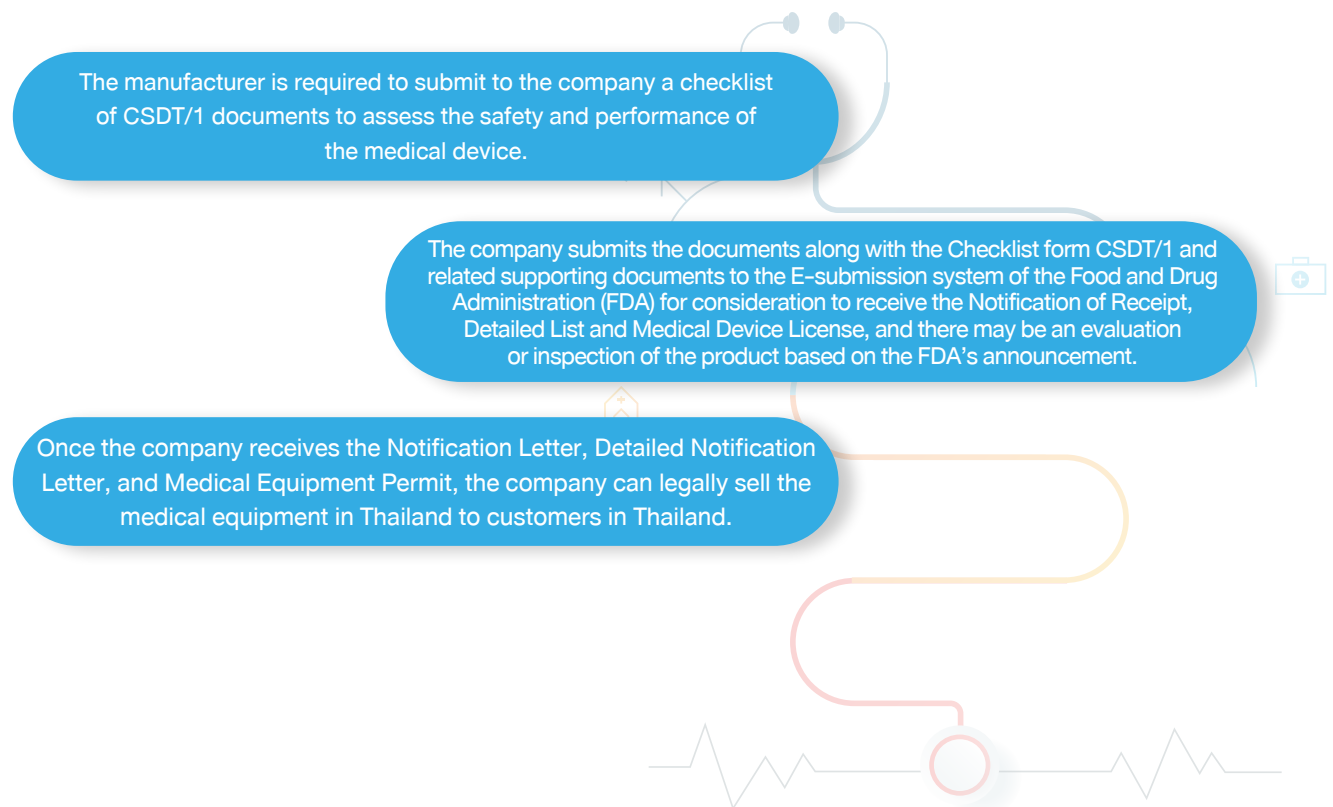
- **Provision of products or services**

The company imports and sells diagnostic sets, tools and medical and scientific equipment for preservation, analysis, diagnosis and/or treatment from high-quality, trustworthy, and certified international manufacturer standards such as CE Mark and US FDA.

The company has been appointed as the importer and distributor of medical diagnostic kits and medical equipment from leading medical equipment and device manufacturers from all around the world, such as Germany, the USA, Spain, and South Korea, among others. The company will negotiate with the manufacturers to appoint the company as the importer and distributor under the manufacturer's product brand and under agreed conditions. The company will select manufacturers that are well-accepted in the global medical industry and are certified by relevant government agencies from the country of the manufacturer.

Due to the importation of medical products in Thailand being controlled by the Medical Instruments Act B.E. 2551 (Amended in 2019), the importation of medical instruments and equipment for distribution in the country must be registered as an importing medical instrument business with the Medical Instrument Control Division under the supervision of the Food and Drug Administration Office (FDA) of the Ministry of Public Health and must have a notification of detail list and a medical instrument permit as proof that the medical instruments being sold to customers in the country are standardized by the relevant regulatory agency in the country.

In order to comply with the requirements of the Medical Device Act as mentioned above, The Company has applied for registration as an importer of medical products with government agencies that regulate with the following steps:



**Definition :**

<sup>1</sup> Documents according to the CSDT checklist is a list of documents used for medical device registration in the form of Common Submission Dossier Template (CSDT), consisting of the following topics:

- 1.1 Medical instrument manifest document showing names and details
- 1.2 Summary about medical instruments
- 1.3 Medical device production information or product owner details
- 1.4 Documentation of key principles concerning the safety and performance of medical devices and methods of demonstrating compliance.
- 1.5 Design Verification and Validation Summary Document
- 1.6 Document showing risk analysis
- 1.7 A document indicating the method of destruction, decommissioning or disposal of waste generated after use (if any).
- 1.8 Certificate of Quality System ISO 13485/GMP Medical Devices
- 1.9 Certificate of Purpose of Use, Terms of Reference, Labeling, and Method of Use by the Manufacturer or Product Owner.
- 1.10 Certificate of Conformity of the product from the manufacturer or owner of the product.
- 1.11 Certificate of sale history of medical equipment from the manufacturer or product owner.
- 1.12 Certificate showing the safety of the manufacturer or owner of the product.
- 1.13 Evidence of authorization from the competent and authorized regulatory agency for medical devices abroad recognized by the Food and Drug Administration.
- 1.14 Authorization letter from the product owner granting authority to act as a representative in case of importing medical equipment.

For the procurement of medical diagnostic/testing products and medical equipment, as well as mosquito trap products, all of which are imported from abroad, the company utilizes credit facilities in the form of a Letter of Credit (L/C) and a Trust Receipt (T/R) to import these products. The sales department will plan the product purchases by considering the estimated sales volume of each product group, based on the customer's product needs, taking into account the available inventory. Generally, the company will have enough inventory to meet customer demand for 2 to 3 months, depending on the product type, except for medical equipment that cannot be estimated in advance, such as blood bag refrigerators and plastics storage containers. The company will only make purchases when there is a customer order. In the case of purchasing products from abroad and paying in foreign currency, the company will take out a forward contract with the bank to protect against any potential exchange rate risk.

### Product Purchasing Procedure Diagram





## Assets used in business

### (1) Main fixed assets used by the company in business operations

As of December 31, 2023, the Company has fixed assets used in business operations as follows:

List	Property Characteristics	Ownership	Net book value at 31 Dec. 2023 (million baht)	Obligation	property utilization
Land	-	WINMED	21,481,139.15	-	Used in operations
Building - Office	-	WINMED	15,093,155.58	-	Used in operations
Land improvement	-	WINMED	2,404,014.78	-	Used in operations
Building improvement	-	WINMED	26,352,059.78	-	Used in operations
Computers and equipment	-	WINMED และ AND	2,001,898.06	-	Used in operations
Installation and decoration equipment	Decorative equipment used in the company's office building	WINMED	7,653,041.92	-	Used in operations
Office equipment	Office appliances used in the company's office building	WINMED	5,918,358.38	-	Used in operations
Appliances	-	WINMED และ AND	4,475,493.91	-	Used in operations
Medical equipment <sup>/1</sup>	Equipment for various analyses	WINMED	157,349,921.59	-	Accessories for use in conjunction with the products that the company sells, including equipment kits and reagent kits.
Vehicle	Operating vehicles	WINMED	12,283,224.05	-	Used in operations
Solar cell		WINMED	375,344.04	-	Used in operations
Asset during installation <sup>/2</sup>	Assets under construction and installation	WINMED	16,019,974.13	-	Used in operations
<b>Total equipment</b>			<b>271,407,625.37</b>		

**Remark :**

/1 Medical equipment refers to the machinery that the company installs in various hospitals, which will be used in conjunction with the equipment and solution set that the company sells. The company has rental income from the installation of the medical equipment in question to various hospitals.

/2 Assets under installation refers to the value of computer software that is in the trial usage phase.

## (2) Long term leasehold rights

As of December 31, 2023, the Company and its subsidiaries has a net leasehold right value according to the book after deducting accumulated depreciation and provision for impairment according to the Company's consolidated financial statements, it was THB 78.06 million, with important details as follows:

Tenant	total area (square meter)	Net book value (million baht)	Utilization	Obligation	Rental period (year(s))	Due date
Company	1,508.20	36.09	Office	None	15 Years	December 31, 2034
Company	1,821.71	26.77	Warehouse	None	20 Years	December 31, 2039
Company	948.00	6.84	Parking	None	10 Years	June 8, 2033
Subsidiary	131.91	2.23	Office	None	15 Years	December 31, 2034
Subsidiary	927.75	6.13	Warehouse	None	20 Years	December 31, 2039

## (3) Intangible assets used in business operations

As of December 31, 2023, the company has net intangible assets equal to THB 24.23 million, including computer programs, research, and website.

## (4) Important agreements involved in business operations

Distribution agreements

No.	Counterparty	Country	Year of first appointment	Contract period	Characteristics of importer and distributor
1	Grifols Asia Pacific Pte Ltd.	Spain	1999	1 Sep. 2019 - 31 Jun. 2024 (automatic renewal)	Exclusive Distributor
2	Haemonetics (Hong Kong) Ltd.	The United States of America	1996	1 Apr. 2022 - 31 Mar. 2023 (automatic renewal)	Exclusive Distributor
3	Miltenyi Biotec Asia Pacific Pte Ltd.	Germany	2000	20 Jan. 31 - 2020 Dec 2022 (automatic renewal)	Exclusive Distributor
4	Helmer Inc.	The United States of America	2006	9 Jul. 6 - 2018 Jan. 2022 (automatic renewal)	Exclusive Distributor
5	Centron Corporation	South Korea	2012	1 Jan. 30 - 2023 Dec. 2024 (automatic renewal)	Exclusive Distributor
6	Cerus Corporation	The United States of America	2014	15 Nov. 2022 - 31 Dec. 2024	Exclusive Distributor
7	Temptime Corporation	The United States of America	2015	13 May 12 - 2022 May 2025 (automatic renewal)	Non-Exclusive Distributor
8	NanoEnTek Inc.	South Korea	2018	7 Jul 30 - 2023 Jun 2025 (automatic renewal)	Non-Exclusive Distributor
9	Dacor Manufacturing, LLC	The United States of America	2018	1 Jan. 2023 - 31 Dec. 2024 (automatic renewal)	Non-Exclusive Distributor
10	Conroy Medical AB	Sweden	2018	2 Sep. 31 - 2020 Dec. 2023	Exclusive Distributor

No.	Counterparty	Country	Year of first appointment	Contract period	Characteristics of importer and distributor
12	Hologic	The United States of America	2003	1 Oct. 30 - 2022 Sep. 2024 (automatic renewal)	Non-Exclusive Distributor
13	Origen	The United States of America	2006	2 Nov. 1 - 2020 Nov. 2023 (automatic renewal)	Non-Exclusive Distributor
14	Hemasoft	Spain	2020	21 Oct. 2020 - 20 Oct. 2023 (automatic renewal)	Non-Exclusive Distributor
15	Biolog-id	France	2020	1 Nov. 31 -2020 Oct. 2023 (automatic renewal)	Non-Exclusive Distributor
16	WAK-Chemie Medical	Germany	2013	The contract expires when there is a notice of termination of the contract.	Letter of Authorities
17	Woodstream	The United States of America	2015	1 Aug. 31 - 2020 Jul 2023 (automatic renewal)	Exclusive Distributor
18	MobileODT	Israel	2020	3 Nov. 2 - 2020 Nov. 2023 (automatic renewal)	Exclusive Distributor
19	Seiler	The United States of America	2021	1 Jan. 31 - 2021 Dec.2023	Exclusive Distributor
20	Biologix Plastics (Changzhou) Co., Ltd.	China	2022	1 May. 2022 - 31 Dec 2025	Exclusive Distributor
21	Thermo Fisher Scientific	Singapore	2022	17 Oct 16 - 2022 Oct 2025 (automatic renewal)	Non-Exclusive Distributor
22	M/s. NIRAMAI Health Analytix Private Limited	India	2023	30 Jun 2023 - 30 Jun 2024	Exclusive Distributor
23	Life Science Group	England	2023	15 Dec 2023 - 15 Dec 2025	Non-Exclusive Distributor
24	Weigao Medical	China	2023	13 Sep 2023 - 13 Sep 2026	Non-Exclusive Distributor
25	Qualimed Systems	India	2024	14 Dec 2024 - 14 Dec 2025	Exclusive Distributor

- Remark:**
- Exclusive Distributor refers to a company that has a contract to be the sole importer and distributor in Thailand.
  - Non-Exclusive Distributor refers to a company that has a contract to be an importer and distributor in Thailand, but not exclusively.
  - Service Contract for Inspection means a company has a contract to act as an agent for a foreign diagnostic service provider in the field of genetics, receiving blood samples and delivering them to the service provider for analysis.
  - Letter of Authorities refers to a document certifying authorization to import and distribute.

- **Long-term lease of assets used in business operations.**

As of December 31, 2023, the Company and its subsidiaries have long-term lease agreements for assets used in business operations.

### 1. Company's Lease Agreement

#### Warehouse building sublease agreement between A New Day Company Limited and Winnergy Medical Public Company Limited.

<b>Lessor</b>	: A New Day Company Limited
<b>Tenant</b>	: Winnergy Medical Public Company Limited
<b>Leased Property</b>	: Building No. 31/1 (3rd Floor), Soi Ladprao 80 Intersection 12, Wang Thonglang Subdistrict Wang Thonglang District Bangkok Total area 406.72 Sqm.
<b>Rental Purpose</b>	: Used as a warehouse
<b>Rental Period</b>	: 17 years 9 months from 1 April 2022 to 31 December 2039
<b>Rental Rate and Common Area Fee</b>	: THB 49,721.52 per month, divided into rent equal to 42,705.60 baht per month (referring to the rental price appraised by True Valuation Co., Ltd., an appraiser approved by the SEC) and common fees equal to THB 4,880.64 per month (referring to actual expenses). However, the parties agree to increase the rental and common fee by 5% every 3 years.
<b>Other Conditions</b>	: <ul style="list-style-type: none"><li>• In the case where the lessee wishes to extend the lease term as stipulated in the agreement, the lessee shall notify the lessor of such intention to extend the lease term before the expiration of the lease term under this agreement by not less than 1 year, and the lessor agrees to extend the lease term under this agreement to the lessee not less than 3 times, each time for not less than 10 years.</li><li>• The tenant is responsible for water supply, electricity and taxes related to such common fees in proportion to the rental area as charged by the lessor.</li><li>• In the case where the tenant makes alterations or improvements to the leased property, if the property so altered or improved is permanently attached to the leased space, the landlord has the right to choose whether or not to accept the property. If the landlord does not wish to receive the property, the tenant shall remove it and restore the rented space to its original condition at the tenant's own expense.</li></ul>



## Warehouse space lease agreement between Winnergy Holding Company Limited and Winnergy Medical Public Company Limited

<b>Lessor</b>	: Winnergy Holding Company Limited
<b>Tenant</b>	: Winnergy Medical Public Company Limited
<b>Leased Property</b>	: Building No. 31 (3rd Floor), Soi Ladprao 80 Intersection 12, Wang Thonglang Subdistrict, Wang Thonglang District, Bangkok Total area 319.70 Sqm.
<b>Rental Purpose</b>	: Used as a warehouse
<b>Rental Period</b>	: 17 years 9 months from 1 April 2022 to 31 December 2039
<b>Rental Rate and Common Area Fee</b>	: THB 37,085.20 per month divided into a rent of THB 33,568.50 per month (based on the rental assessment price by True Valuation Co., Ltd., an appraiser approved by the SEC) and the common area fee is THB 3,516.70 per month (based on actual expenses). The contract stipulates an increase of 5 % in both rent and common area fee every 3 years.
<b>Advance rental and common Area fees</b>	: THB 1,271,687
<b>Security deposit</b>	: The company deposited a sum of THB 1,272,000 as security for damages resulting from breach of contract, and to ensure against any damages that may occur to the leased area, public utilities, or any part of the warehouse. The lessor shall return the security deposit to the lessee without interest within 30 (thirty) days from the expiration date of the contract.
<b>Other Conditions</b>	: <ul style="list-style-type: none"><li>• If the tenant wishes to extend the lease term, the tenant shall notify the lessor of such intention to extend the lease term before the expiration of the lease term of not less than 1 year, and the lessor agrees to extend the lease term under this agreement to the tenant no less than 3 times, each time not less than 10 years.</li><li>• In case the lessor intends to sell, transfer, or assign ownership rights in the warehouse, the lessor agrees and promises to offer the sale or transfer of ownership rights in the warehouse to the lessee as the first priority. The lessor shall notify the lessee in writing in advance of not less than 1 year. If the lessee does not respond or does not wish to purchase or take over the warehouse within a reasonable period, the lessor shall have the right to sell, transfer, or assign ownership rights in the warehouse to external parties.</li><li>• The tenant is responsible for water supply, electricity and taxes related to such common fees in proportion to the rental area as charged by the lessor.</li><li>• In the case where the lessee carries out modifications or additions to the leased property, if the property that has been modified or added on is permanently attached to the leased area, the lessor has the right to choose whether to accept the property or not. If the lessor does not wish to receive the property, the lessee must remove it and restore the leased area to its original condition at the lessee's own expense.</li></ul>



## Warehouse space lease agreement between Winnergy Holding Company Limited and Winnergy Medical Public Company Limited

<b>Lessor</b>	:	Winnergy Holding Company Limited
<b>Tenant</b>	:	Winnergy Medical Public Company Limited
<b>Leased Property</b>	:	Building No. 31/1 (3rd Floor), Soi Ladprao 80 Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok Total area 90.04 Sqm.
<b>Rental Purpose</b>	:	Used as a warehouse
<b>Rental Period</b>	:	17 years 9 months from 1 April 2022 to 31 December 2039
<b>Rental Rate and Common Area Fee</b>	:	THB 10,444.64 per month divided into a rent of THB 9,454.20 per month (based on the rental assessment price by True Valuation Co., Ltd., an appraiser approved by the SEC) and the common area fee is THB 990.44 per month (based on actual expenses). The contract stipulates an increase of 5 % in both rent and common area fee every 3 years.
<b>Advance rental and common Area fees</b>	:	THB 359,799.84
<b>Security deposit</b>	:	The company deposited a sum of THB 360,000 as security for damages resulting from breach of contract, and to ensure against any damages that may occur to the leased area, public utilities, or any part of the warehouse. The lessor shall return the security deposit to the lessee without interest within 30 (thirty) days from the expiration date of the contract.
<b>Other Conditions</b>	:	<ul style="list-style-type: none"><li>• If the tenant wishes to extend the lease term, the tenant shall notify the lessor of such intention to extend the lease term before the expiration of the lease term of not less than 1 year, and the lessor agrees to extend the lease term under this agreement to the tenant no less than 3 times, each time not less than 10 years.</li><li>• In case the lessor intends to sell, transfer, or assign ownership rights in the warehouse, the lessor agrees and promises to offer the sale or transfer of ownership rights in the warehouse to the lessee as the first priority. The lessor shall notify the lessee in writing in advance of not less than 1 year. If the lessee does not respond or does not wish to purchase or take over the warehouse within a reasonable period, the lessor shall have the right to sell, transfer, or assign ownership rights in the warehouse to external parties.</li><li>• The tenant is responsible for water supply, electricity and taxes related to such common fees in proportion to the rental area as charged by the lessor.</li><li>• In the case where the lessee carries out modifications or additions to the leased property, if the property that has been modified or added on is permanently attached to the leased area, the lessor has the right to choose whether to accept the property or not. If the lessor does not wish to receive the property, the lessee must remove it and restore the leased area to its original condition at the lessee's own expense.</li></ul>

## • Subsidiary's Lease Agreement

### Warehouse space lease agreement between Winnery Holding Company Limited and A New Day Company Limited

<b>Lessor</b>	:	Winnery Holding Company Limited
<b>Tenant</b>	:	A New Day Company Limited
<b>Leased Property</b>	:	Building No. 31/1 (3rd Floor), Soi Ladprao 80 Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok Total area 47.70 Sqm.
<b>Rental Purpose</b>	:	Used as a warehouse
<b>Rental Period</b>	:	17 years 9 months from 1 April 2022 to 31 December 2039
<b>Rental Rate and Common Area Fee</b>	:	THB 5,533.20 per month divided into a rent of THB 5,008.50 per month (based on the rental assessment price by True Valuation Co., Ltd., an appraiser approved by the SEC) and the common area fee is THB 524.70 per month (based on actual expenses). The contract stipulates an increase of 5 % in both rent and common area fee every 3 years.
<b>Advance rental and common Area fees</b>	:	THB 190,609.20
<b>Security deposit</b>	:	The company deposited a sum of THB 191,000 as security for damages resulting from breach of contract, and to ensure against any damages that may occur to the leased area, public utilities, or any part of the warehouse. The lessor shall return the security deposit to the lessee without interest within 30 (thirty) days from the expiration date of the contract.
<b>Other Conditions</b>	:	<ul style="list-style-type: none"><li>• If the tenant wishes to extend the lease term, the tenant shall notify the lessor of such intention to extend the lease term before the expiration of the lease term of not less than 1 year, and the lessor agrees to extend the lease term under this agreement to the tenant no less than 3 times, each time not less than 10 years.</li><li>• In case the lessor intends to sell, transfer, or assign ownership rights in the warehouse, the lessor agrees and promises to offer the sale or transfer of ownership rights in the warehouse to the lessee as the first priority. The lessor shall notify the lessee in writing in advance of not less than 1 year. If the lessee does not respond or does not wish to purchase or take over the warehouse within a reasonable period, the lessor shall have the right to sell, transfer, or assign ownership rights in the warehouse to external parties.</li><li>• The tenant is responsible for water supply, electricity and taxes related to such common fees in proportion to the rental area as charged by the lessor.</li><li>• In the case where the lessee carries out modifications or additions to the leased property, if the property that has been modified or added on is permanently attached to the leased area, the lessor has the right to choose whether to accept the property or not. If the lessor does not wish to receive the property, the lessee must remove it and restore the leased area to its original condition at the lessee's own expense.</li></ul>

## Warehouse space lease agreement between Winnergy Holding Company Limited and A New Day Company Limited

<b>Lessor</b>	: Winnergy Holding Company Limited
<b>Tenant</b>	: A New Day Company Limited
<b>Leased Property</b>	: Building No. 31/1, Soi Ladprao 80 Intersection 12, Wang Thonglang Sub-district, Wang Thonglang District, Bangkok Total area 880.05 Sqm.
<b>Rental Purpose</b>	: Used as a warehouse
<b>Rental Period</b>	: 20 years from 1 January 2020 to 31 December 2039
<b>Rental Rate and Common Area Fee</b>	: THB 102,085.80 per month divided into a rent of THB 92,405.25 per month (based on the rental assessment price by True Valuation Co., Ltd., an appraiser approved by the SEC) and the common area fee is THB 9,680.55 per month (based on actual expenses). The contract stipulates an increase of 5 % in both rent and common area fee every 3 years.
<b>Advance rental and common Area fees</b>	: THB 3,516,679.80
<b>Security deposit</b>	: The company deposited a sum of THB 3,600,000 as security for damages resulting from breach of contract, and to ensure against any damages that may occur to the leased area, public utilities, or any part of the warehouse. The lessor shall return the security deposit to the lessee without interest within 30 (thirty) days from the expiration date of the contract.
<b>Other Conditions</b>	: <ul style="list-style-type: none"><li>• If the tenant wishes to extend the lease term, the tenant shall notify the lessor of such intention to extend the lease term before the expiration of the lease term of not less than 1 year, and the lessor agrees to extend the lease term under this agreement to the tenant no less than 3 times, each time not less than 10 years.</li><li>• In case the lessor intends to sell, transfer, or assign ownership rights in the warehouse, the lessor agrees and promises to offer the sale or transfer of ownership rights in the warehouse to the lessee as the first priority. The lessor shall notify the lessee in writing in advance of not less than 1 year. If the lessee does not respond or does not wish to purchase or take over the warehouse within a reasonable period, the lessor shall have the right to sell, transfer, or assign ownership rights in the warehouse to external parties.</li><li>• The tenant is responsible for water supply, electricity and taxes related to such common fees in proportion to the rental area as charged by the lessor.</li><li>• In the case where the lessee carries out modifications or additions to the leased property, if the property that has been modified or added on is permanently attached to the leased area, the lessor has the right to choose whether to accept the property or not. If the lessor does not wish to receive the property, the lessee must remove it and restore the leased area to its original condition at the lessee's own expense.</li></ul>



## • Policy Contract

### 1. Property All Risks Insurance Policy

Counterparty	:	Bangkok Insurance Plc.
Policy number	:	821-01551-1070
Policy type	:	Property All Risks Insurance Policy
Contract Date	:	26 December 2020
Insured Property	:	medical equipment medical materials and equipment, chemicals, scientific equipment
Location of the insured property	:	Warehouse Building No. 31 and 31/1, Soi Ladprao 80 Intersection 12, Wang Thonglang Subdistrict Wang Thonglang District Bangkok 10310
Insured property	:	Building (Excluding foundation) Utilities system both inside and outside the building, such as electrical systems, water supply systems, telephone systems, sanitary systems Furniture, fixtures and fittings medical equipment (used in the lab), solar power system on the roof. medical equipment, medical materials and equipment, chemicals, scientific equipment.
Location of the insured property	:	Building 636/8 Soi Ramkhamhaeng 39 (Thepleela 1), Pracha Uthit Road, Wang Thonglang Wang Thong Lang, Bangkok 10310
Insurance period	:	26 December 2023 to 26 December 2024
Sum insured	:	THB 154,200,000.00
Insured party	:	Winnergy Medical Plc.

### 2. Property All Risks Insurance Policy

Counterparty	:	Bangkok Insurance Plc.
Policy number	:	823-01553-256
Policy type	:	Property All Risks Insurance Policy
Contract Date	:	26 December 2023
Insured Property	:	Medical devices, medical equipment, computers, and accessories for medical instruments.
Location of the insured property	:	Hospitals, nursing homes and within the territory of Thailand
Insurance period	:	26 December 2023 to 26 December 2024
Sum insured	:	THB 511,656,852.58
Insured party	:	Winnergy Medical Plc.

### 3. Liability insurance policy for directors and executive officers

Counterparty	:	Bangkok Insurance Plc
Policy number	:	823-01584-73
Policy type	:	Liability insurance policy for directors and executive officers
Contract Date	:	31 December 2023
Protection Agreement	:	<ol style="list-style-type: none"><li>1. Cover liability of the insured in case of individual claims which must be legally liable and must pay for the damages themselves</li><li>2. Cover liability of the insured in the event of an individual claim for which the Company compensates or the law permits the company to indemnify on behalf of the insured</li><li>3. For coverage of the liability of the insured organization in the event of a claim related to the issuance of securities.</li><li>4. Covers the liability of the insured organization in the event of an employment-related claim.</li><li>5. Covers the costs of legal representatives in connection with investigations and pre-investigation proceedings.</li><li>6. Protection against liability of directors in external agencies in case of individual claims.</li></ol>
Insurance period	:	31 December 2023 to 31 December 2024
Sum insured	:	THB 100,000,000
Insured party	:	Winnergy Medical Plc.


### 4. Property All Risks Insurance Policy

Counterparty	:	Bangkok Insurance Plc.
Policy number	:	823-01551-1099
Policy type	:	Property All Risks Insurance Policy
Contract date	:	26 December 2023
insured property	:	Mosquito trap and equipment
Location of the insured property	:	Warehouse Building No. 31 and 31/1, Soi Ladprao 80 Intersection 12, Wang Thonglang Subdistrict Wang Thonglang District Bangkok 10310
Insurance period	:	26 December 2023 to 26 December 2024
Sum insured	:	THB 15,000,000
Insured party	:	A New Day Co., Ltd.





## • Trademark

As of December 31, 2023, the Company and its subsidiaries have a total of 9 trademarks in Thailand. Details of important trademarks in Thailand can be summarized as follows:

Trademark Logo	Request Number / Registration number	Owner Name	Ownership Period
	221101435	Winnergy Medical Public Company Limited	16/08/2021 — 15/08/2031
	221101444	Winnergy Medical Public Company Limited	16/08/2021 — 15/08/2031
	221101436	Winnergy Medical Public Company Limited	16/08/2021 — 15/08/2031
	221136487	Winnergy Medical Public Company Limited	16/09/2021 — 15/09/2031
	221134561	Winnergy Medical Public Company Limited	16/09/2021 — 15/09/2031
	220133708	Winnergy Medical Public Company Limited	It is under the consideration of the Department of Intellectual Property.
	kor 264782	A New Day Co., Ltd.	24/08/2016 — 23/08/2026 (renewal period)
	kor 264783	A New Day Co., Ltd.	24/08/2016 — 23/08/2026 (renewal period)
	kor 251289	A New Day Co., Ltd.	24/02/2016 — 23/02/2026 (renewal period)

Furthermore, the company has registered trademarks internationally. Here are the key details of the trademarks registered abroad:

Trademark Logo	Request Number / Registration number	Registered Country	Owner name	Ownership Period
	57050	Laos	Winnergy Medical Public Company Limited	4/10/2022 — 4/10/2032
	40202255451F	Singapore	Winnergy Medical Public Company Limited	28/09/2022 — 28/09/2032

However, the company has also initiated trademark registration in another 8 countries, as shown in the image below. These registrations are currently under consideration by the respective intellectual property departments of each country to ensure protection of the trademarks in those countries.





## Future Project

The company has new projects in the development phase, which are expected to contribute to the company's growth. The main project the company is currently working on is as follows:

### **WinMed Clinic Project: Expanding the scope of medical services from the original "Medical Technical Clinic" to "Clinic" (Expected to be completed and operational within the second quarter of 2024).**

Currently, the company is engaged in medical services, namely the "WinMed Clinical Technology Clinic," offering various disease diagnosis services using cutting-edge, fast, accurate and globally accepted technology. As seen from the COVID-19 virus screening using the lateral flow immunoassay technique for antigen testing. And the infection with the coronavirus can also be confirmed using Real-Time PCR, which is a highly accurate molecular analysis technique. In addition to the previously mentioned analysis, the laboratory also provides testing for HPV (Human papilloma virus) infection using HPV mRNA assay and Real-Time PCR, which is a highly accurate molecular analysis technique. This is used to screen for cervical cancer in women, as well as other cancers that may occur after contracting the HPV virus in both women and men.

However, from the analysis of the situation of sexually transmitted infections (STIs), excluding HIV infections, over the past 10 years in Thailand, it has been found that the incidence of diseases has continuously and clearly increased in all age groups (data from the Epidemiology Bureau, Department of Disease Control, Ministry of Public Health). Due to this reason, "sexual health" has been a topic that has been widely discussed over the past decade, leading to increased attention and care for one's own sexual health among the population. However, many people still fear and feel embarrassed to seek advice from healthcare providers or undergo regular risk assessments.

In this regard, to ensure that Thai people have adequate health literacy and can easily access services while also securely protecting personal data, leading to good sexual health, the company sees an opportunity to expand its business. This involves expanding the scope of operations from medical clinics to "WinMed Clinic," adding general medicine clinics, and providing "anonymous" services (after patient registration, services will be provided using only the patient's pseudonym and communication channels such as phone numbers or emails). Additionally, there are plans to offer additional services as follows:

1. HIV Detection
2. Emergency HIV antiretroviral service (PEP)
3. Pre-exposure prophylaxis for HIV (PrEP)

4. Sales of prescription antiretroviral drugs
5. Immune level measurement CD4
6. Determination of the amount of HIV virus in the blood (HIV Viral load)
7. Hepatitis Test
8. Hepatitis A and B, HPV, and influenza vaccination
9. Coronavirus Immunity Test (COVID-19)
  10. Providing basic health check-up services
11. Detection of Drug resistance
12. Transgender clinic
13. Anal and penile cancer risk screening
14. Self-collected swab for HPV and STIs collection
15. Laboratory analysis to detect genetic material of sexually transmitted pathogens. The detection can detect up to 14 infections, including:
  - Chlamydia trachomatis (CT), Mycoplasma hominis (MH), Mycoplasma genitalium (MG), Ureaplasma urealyticum (UU), Ureaplasma parvum (UP) that causes chlamydia.
  - Neisseria gonorrhoeae (NG) causes gonorrhea
  - Gardnerella vaginalis (GV) causes vaginitis
  - Treponema pallidum (TP) causes syphilis
  - Group B Streptococcus (GBS) In pregnant women, GBS can be transmitted to the baby and may cause increased risk of miscarriage, preterm birth, increased risk of preterm labor, and may affect the newborn such as infection of blood stream, lung infection, or meningitis.
  - Haemophilus ducreyi (HD) causing chancre disease
  - Trichomonas vaginalis (TV) vaginal parasite
  - Candida albicans (CA) vaginal fungus
  - Herpes simplex virus type 1 (HSV-1) and Herpes simplex virus type 2 (HSV-2) causes herpes

If detected, the clinic still provides advice and treatment for the mentioned disease with medical personnel specialized in sexually transmitted diseases.

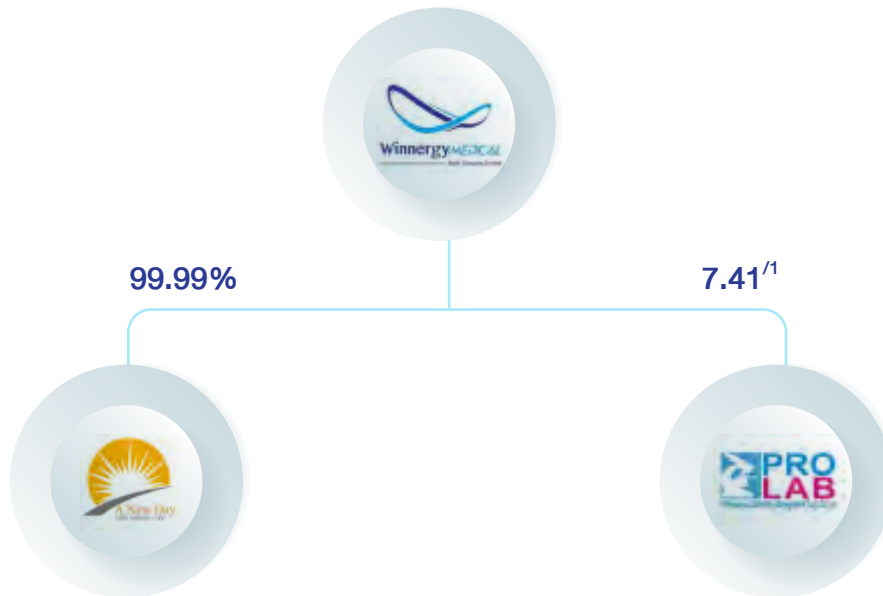
In addition to the services related to sexual health as mentioned earlier, WinMed Clinic also offer basic health screening services to target customers of general medicine clinics, including those covered under the direct payment system of the National Health Security Office (NHSO), as well as corporate clients such as companies or factories. The screening services include tests for blood cell count, kidney function, liver function, urine analysis, hepatitis B virus infection, blood sugar level, cholesterol level, diabetes, hormone levels, and cancer markers.

## Shareholding structure of the group of companies

- **Shareholding structure of the group of companies**

The Company has one subsidiary company, A New Day Co., Ltd, which operates the business as a distributor of scientific equipment, technology and consumer products. The Company holds 99.99% of the registered capital of A New Day Co., Ltd.

Additionally, the Company has invested in Professional Laboratories Management Corp Public Company Limited (Prolab) which the Company holds 7.41% of Prolab's registered capital.



- **Persons who may have conflicts of interest hold shares in subsidiaries or associated companies.**

-None-

- **Relationship with major shareholders**

The major shareholders of the Company are Winnery Trading Company Limited and Dara Investment Limited, which hold 45.70% and 13.65% of the Company's total issued shares, respectively.

Nonetheless, the main business of the Company has no significant relationship or other related operations with major shareholders. The Company only has occasional connected transactions with connected persons.



- **Shareholders**

### (1) List of major shareholders

List of top 10 shareholders as of the latest Record date on December 31, 2023 as follows:

No.	List of shareholders	Number of Shares	Proportion (percent)
1	Winnergy Trading Company Limited <sup>(2)</sup>	182,785,820	45.70
2	DARA INVESTMENT LIMITED <sup>(3)</sup>	54,598,320	13.65
3	D.D.S. Jinhatha Panyasorn	38,954,860	9.74
4	Mr. Kamchai Nampaisan	5,000,000	1.25
5	Mr. Praphan Wilailert	4,904,600	1.23
6	Mr. Nanthiya Darakananda	4,334,760	1.08
7	Mr. Prasert Limwiriyalert	3,530,600	0.88
8	Ms. Punrasmee Siriratrumpa	2,555,555	0.64
9	Mr. Phawawit Klinprathum	2,065,000	0.52
10	Mr. Pakorn Asawapisanbul	1,975,000	0.49
	<b>Total</b>	<b>300,704,515</b>	<b>75.18</b>

**Remark:**

- (1) Information from Thailand Securities Depository Co., Ltd.
- (2) Winnergy Trading Company Limited is a Non-Operating Holding Company with an objective to invest in other future businesses. Winnergy Digital Co., Ltd. holds 51% of shares (Mr. Sumet Darakananda, who is the father of Mr. Nanthiya Darakananda holds 100% of shares) and Dara Investment Limited holds 49% of shares.
- (3) Dara investment Limited is a company incorporated under the laws of Hong Kon Special Administrative Region of the People's Republic of China. Dara International Inc. holds shares (Mr. Sumet Darakananda who is the father of Mr. Nanthiya Darakananda holds 100% of the shares).

The Company does not have a shareholding policy in which two or more companies hold each other's share or create a group structure such as cross holding or pyramid holding.

Furthermore, the company does not issue any other types of securities.

### (2) Agreement between major shareholders

-None-

- **Number of registered capital and paid-up capital**

As of December 31, 2023, the Company has a registered capital and paid-up capital of 200,000,000 baht divided into 400,000,000 ordinary shares with a par value of THB 0.50 per share.

- **Issuance of other shares**

Other than ordinary shares, the Company does not issue other types of shares.



## • Dividends Policy

### (1) Dividend payment policy of the company

The Company has a policy to pay dividends not less than 40% of the remaining net profit from all types of reserves as required by laws and the Company. The dividends are considered from the net profit according to the Company's separate financial statements for each business, depending on the operational plan, financial position, liquidity, business expansion plan, other necessities and appropriateness in the future. Also, the payment of dividends shall not have any significant effects to normal operations of the Company and its subsidiaries, as deemed appropriate by the Board of Directors and/or shareholders.

The Board of Directors shall consider the payment of dividends mainly based on the benefits to shareholders and must be presented for approval at the shareholders' meeting, except the payment of interim dividends.

The Board of Directors has its power to consider and occasionally approve the payment of interim dividends when seeing that the Company is profitable and shall report for acknowledgment at the next shareholders' meeting.

### (2) Dividend payment policy of the subsidiary company

The subsidiary have a policy to pay dividends not less than 40% of the remaining net profit from all types of reserves as required by laws and the subsidiaries. The dividends are considered from the net profit according to the subsidiaries' separate financial statements for each business, depending on the operational plan, financial position, liquidity, business expansion plan, other necessities and appropriateness in the future. Also, the payment of dividends shall not have any significant effects to normal operations of the subsidiaries, as deemed appropriate by the Board of Directors and/or shareholders of subsidiaries.

The Board of Directors of the subsidiary shall consider the payment of dividends mainly based on the benefits to shareholders and must be presented for approval at the shareholders' meeting, except the payment of interim dividends.

The Board of Directors of the subsidiary has its power to consider and occasionally approve the payment of interim dividends when seeing that the Company is profitable and shall report for acknowledgment at the next shareholders' meeting.

# Risk Management



## Risk Management Plan and Policy

The company has recognized the importance of risk management and has established a framework, policies, and key risk management criteria to help increase the company's chances of achieving its goals and objectives efficiently and effectively. Effective and efficient risk management helps reduce the likelihood of causing damage to the company. Additionally, it helps increase opportunities to create added value for the company, involving all stakeholders.

The company's Risk Management Committee will adhere to the principles of risk management according to the COSO Enterprise Risk Management framework (Committee of Sponsoring Organizations of the Treadway Commission: COSO) to manage risks at an appropriate and acceptable level as recognized by the company.

Therefore, the company's risk management manual has been developed to serve as a guideline for risk management practices. Its purpose is to ensure that personnel at all levels of the company are aware of and understand the importance of risk management and can implement it to make risk management a part of the organizational culture. This will enhance confidence among shareholders and all relevant parties, ensuring continuous operations and supporting the company in achieving its objectives, leading to sustainable value creation for the company and its stakeholders in the long term.

### Risk Management Process

#### 01 Identify the risk

Identify the risk Identify the risk, identify the risk comprehensively and in a timely manner considering both internal and external environments which affect the achievement of objectives.

#### 04 Record, monitor and review

Record each risk evaluation step in writing. Regularly monitor and review the effectiveness of the risk management process for continuous improvement.



#### 02 Assess the risk

Assess the level of the risk according to established criteria in terms of the likelihood of occurrence and the impact on the achievement of the organization's objectives if such risk arises

#### 03 Treat the risk

Determine appropriate control activities and develop a risk management plan to reduce the likelihood and impact or damage that may occur by keeping the risk at an acceptable level.

## Risk factors on operations of business groups

The company has recognized and emphasized the importance of risk management that could impact business operations. In the year 2023, it was able to identify the following key risk factors:

### 1. Risks related to the company's business and operations:

#### 1.1 Risks associated with being a distributor of medical equipment and devices, including purchasing products from major international medical equipment manufacturers.

The company acts as a distributor for a wide variety of medical equipment and devices from numerous brands, partnering with several major suppliers. As a distributor of medical equipment and devices, the company negotiates agreements with manufacturers or product owners, typically involving terms and conditions with specified durations. Manufacturers or product owners may change their sales strategies, opting to directly distribute their products to customers in Thailand without going through the company. This includes adjustments to the product's cost price from the manufacturer's end, the appointment of new representatives to conduct business in the same sales territory, acquisition or restructuring of manufacturing companies, or breaches of contract by either party leading to contract termination. This situation may result in other trading competitors becoming importers and distributors of products from the manufacturers. The company not renewing contracts with importers and distributors directly impacts the company's revenue stream.

The company continuously develops its staff's expertise in sales through ongoing collaboration and long-term partnerships. Employees undergo continuous training to enhance their knowledge and abilities, such as basic product knowledge courses to ensure familiarity with the products distributed by the company. They also receive training in sales and marketing strategy planning, focusing on modern marketing strategy comprehension and importance. This training enables employees to apply acquired knowledge to the company's marketing plans effectively. The majority of the company's clientele consists of leading government and private hospitals in the country. Selling to this customer base requires expertise, experience, and understanding of the regulations, guidelines, and laws related to importing and distributing medical equipment and devices in Thailand.



Moreover, the company has earned trust as a distributor from manufacturers and has consistently renewed its exclusive distribution agreements without any cancellations or refusals from manufacturers in the past.

In 2023, the company successfully negotiated with manufacturers or product owners to become the sole exclusive distributor of their products in Thailand, ensuring a significant increase in the variety of products available for distribution. This new business venture involved close coordination with partners to ensure an adequate supply of products for distribution.

Furthermore, besides serving as a distributor for various medical equipment brands with major partners to increase revenue from sales to the company, it also serves as a safeguard. In case any manufacturer or product owner encounters issues or conflicts in conducting business, the company can promptly adjust its business relations with other manufacturers or product owners. The company continuously enhances and develops the sales team's capabilities to improve sales efficiency, expanding into both existing and new customer bases for both existing and new products. Additionally, the company plans to mitigate risks from ordering products from major manufacturers by diversifying its product range. This includes rigorously reviewing and ensuring compliance with distributorship terms as specified by manufacturers, preventing any adverse impacts should unforeseen events arise, hindering the company's ability to import and distribute products from manufacturers. Furthermore, there are plans to invest in developing and creating the company's own products, selecting new products to expand distribution channels for consumers.



## 1.2 Business Competition Risk

In the year 2023, the medical device industry is experiencing continuous growth trends. Currently, there are many operators in the medical device industry. Additionally, the company faces competition from businesses importing similar or closely related products from other manufacturers. If competitors have innovations superior to the company's products and engage in price cutting to seize market share, customers may easily switch to alternative products from other competitors. Moreover, there is an increasing trend of distributing medical devices through online channels, leading to significantly higher competition in the medical device market.

However, the medical equipment and devices represented by the company are sourced from reputable manufacturers widely recognized in both the Thai and global medical sectors. Additionally, the company's management's extensive experience in the medical equipment industry has resulted in the company's expertise in selling products and focusing on providing solutions to customers. Emphasis is placed on providing comprehensive services and understanding medical equipment/products and the procurement processes of state clients to effectively meet customer needs. The company has also been appointed as the importer and distributor of medical equipment and devices from various brands. Furthermore, the company's business development department plans to seek out new products or technologies to diversify its product range and introduce new distribution channels to consumers. This expansion aims to enhance the company's competitiveness



in the industry, allowing it to continuously distribute medical equipment and devices in Thailand. This, in turn, enables customers to consider product satisfaction and services more than just price, fostering a long-term, mutually beneficial relationship between the company and its customers (Win-Win Strategy) over an extended period.

### 1.3 Reliance on Government-sector Clients and Major Clients Risk

In essence, the company engages in the sale of goods and provision of services to both private and government sector clients. Consequently, the operational performance of the company relies heavily on product sales and the growth of clientele in each segment, encompassing capabilities and competitive positioning in various bidding processes. It is evident that during the aforementioned period, the company's operational model primarily depended on revenue streams from government sector clients. However, the company diversified its product offerings to cater to the needs of all client groups, aiming to mitigate the risk of government sector clients switching to alternative medical equipment suppliers, which could potentially impact the company's future business performance.

In the year 2023, the company did not exhibit any special reliance on any particular government or private sector client, even among clients within the government sector. Each client within the government sector made independent decisions regarding the procurement of medical equipment and supplies, without any collective decision-making. Therefore, the risk associated with relying on government sector clients did not significantly impact the company.

## 2. Financial Risk

### 2.1 Receiving Delayed payments for Goods from Government Sector Clients Risk

Due to the company's clientele primarily comprising government agencies and public sector entities, the payment process tends to be somewhat delayed. Consequently, the company may face risks in managing cash flow flexibility and may incur increased cost burdens due to delayed payments for goods received from clients.

In the year 2023, the company was able to manage its liquidity well and never encountered liquidity shortages in its business operations. There were no bad debts resulting from collecting payments from government hospital clients. Financial costs for handling delayed payments from the government sector were factored into pricing strategies beforehand. Additionally, procurement of goods by government hospitals required prior budget approval, ensuring the company's confidence that once the government hospital's budget disbursement process was completed, the company would receive full payment for the goods as invoiced.

Furthermore, the company considers extending credit to trustworthy customers after analyzing financial data from reliable sources, both past and present, provided by reputable companies. This analysis aids in credit assessment. The company implements a debt management process for accounts overdue by more than 90 days, which involves suspending transactions without engaging in further buying or selling activities. Additionally, the company generates payment tracking reports and overdue debt reports regularly for presentation to the Executive Committee and sales department.



## 2.2 Foreign Currencies Exchange Rates Risk

The exchange rate is difficult to predict and can impact on the profitability and stability of the company. Fluctuations in exchange rates may lead to increased product costs and decreased profits. As the company imports goods from foreign countries and deals with transactions in foreign currencies, there is inherent risk associated with exchange rate fluctuations.

The company has partially mitigated this risk through appropriate measures such as currency hedging to reduce exchange rate volatility. However, there is no policy in place to profit from exchange rate fluctuations. Additionally, the company negotiates with suppliers to transact in Thai Baht through local agents, further minimizing the impact of foreign exchange risk. Therefore, management believes that the risk from foreign exchange fluctuations is not significant.

## 2.3 Interest Rates Increasing Risk

The company carries borrowing obligations from financial institutions, comprising both short-term and long-term loans. Fluctuations in interest rates affect the financial costs of the company.

In the year 2023, the company consistently managed its finances by utilizing various tools and strategies for financial management. This included staying informed about interest rate changes, implementing risk management strategies for interest rate fluctuations. In the event of significant interest rate changes, senior management negotiated with financial institutions to secure fixed interest rates, especially for long-term loans.

## 3. Operation Risk

### 3.1 Relying on Personnel Risk

The company's business involves selling products and services, which heavily relies on personnel for customer interaction and creative output to present products to target customers impressively and secure service agreements. The company places significant emphasis on post-sales service to its target customer base. This approach has consistently garnered positive feedback. Therefore, the company recruits knowledgeable, skilled, and experienced personnel and teams to manage operations. They are considered crucial assets that contribute to the company's success. However, the loss of these personnel for any reason could potentially impact the company's overall revenue.

The company has implemented measures to mitigate the risk of losing such personnel. It emphasizes the development and promotion of diverse skill sets among employees to grow in tandem with the company's success. Additionally, the company offers suitable compensation and benefits to motivate continuous engagement from these employees. In the past, turnover rates for key positions have been significantly low, reflecting the dedication of employees to the organization and their confidence in its potential. Furthermore, the company has transitioned to systematized work processes to reduce reliance on any single individual and has developed tools to streamline operations for systematic and smooth functioning. Additionally, the company has enhanced its customer relationship management system to better understand and address customer issues and needs, ensuring ongoing interaction with current customers and prospective ones.

### 3.2 Digital Technology Changes and Cyber Threats Risk

Due to the rapid advancement of technology, operations have become faster and more convenient. However, this also increases the risk of cyber threats. Data security may decrease, leading to data breaches that could potentially halt company operations. In today's competitive business environment, companies rely on cutting-edge technology and data integration to improve competitiveness and enhance service efficiency.



ITI Company, as an outsourcing firm, is responsible for ensuring cyber security for its clients, including planning, monitoring, vigilance, testing, and acquiring tools to mitigate the continuously increasing cyber threats. This involves acquiring additional security tools for data centers and conducting periodic penetration testing to ensure adequate and appropriate protection measures are in place. Additionally, employees are regularly trained and tested to ensure they have the necessary knowledge, while traffic data and security system alerts are continuously monitored. Furthermore, a Business Continuity Plan (BCP) is developed to address emergency situations, with regular testing and review of the plan's effectiveness.

As the use of internet-connected devices for various business functions increases to enhance efficiency and create better customer experiences, ensuring the security of the organization's information technology systems becomes crucial. Therefore, the company has prepared to accommodate these technological changes by considering the associated risks. This includes planning, monitoring, and acquiring digital technologies to prepare for rapid technological advancements.

### 3.3 Compliance Risk

The company conducts business that is subject to regulations, announcements, ministerial regulations, directives, royal decrees, and various laws, such as the Medical Device Act B.E. 2551, Ministry of Public Health announcements, regulations and announcements from the Food and Drug Administration (FDA), and the Product Liability Act B.E. 2551. These are aimed at controlling and supervising the business operations of manufacturers, importers, or distributors of medical devices to ensure the safety and rights of consumers. The company has a responsibility to strictly comply with regulations, announcements, ministerial regulations, directives, royal decrees, and laws. Failure to comply, whether due to operational errors or lack of knowledge, may directly affect the company's business operations or result in damage to the company. For example, if the company fails to renew its license to import medical devices, which are products that the company must provide to customers on time, the company may face suspension of imports by government agencies, leading to delivery delays and potential future impacts on the company's business performance.

Furthermore, as the government sector is a major customer group of the company, it has to comply with government procurement regulations. Over time, the government has improved its procurement system to be more efficient and standardized. This includes practices such as procuring goods through electronic markets (e-markets) and conducting electronic bidding (e-bidding). Consequently, in distributing products to government clients, the company must strictly adhere to government procurement regulations and regularly monitor government procurement announcements.

In the year 2023, the company encountered issues regarding the disclosure of commercial messages to advertise medical equipment through public communication channels, without obtaining complete permission as required by the Medical Device Act and announcements from the Food and Drug Administration regarding the criteria, methods, and conditions for advertising medical devices. The company rectified this by ceasing the advertisement of the medical equipment and proceeded to obtain the appropriate advertising licenses for medical devices. Currently, the company has not violated any regulations, laws, or related regulations. It has established an internal government coordination department responsible for monitoring the regulations, laws, and related rules governing the company's operations. Additionally, the company emphasizes the importance of registering licenses and related documents for the import and distribution of medical equipment and supplies at every step. Furthermore, there is increased training on standards, laws, or other relevant information for employees involved to ensure compliance. This is to minimize the risk of errors that could lead to the company's inability to deliver services to customers on time. Moreover, the company's legal department regularly provides useful information to employees within the organization.



### 3.4 ESG Risk

Currently, the risk associated with the “ESG” issue is a challenge that organizations must find ways to manage in order to create opportunities and mitigate risks that impact the ability to generate profits, compete, maintain reputation, and survive. This involves integrating sustainability risk management into the organization’s mission and strategies, as well as analyzing sustainability risks and key issues to inform risk management at various levels. This is aimed at building confidence among stakeholders.

The company places importance on environmental, social, and governance (ESG) risks for sustainable business growth in all dimensions. It conducts risk assessments, analyzes risks, and identifies key sustainability issues through sustainability risk and materiality analysis to manage risks at various levels. This is aimed at building confidence among key stakeholders.

In the year 2023, the company established a sustainability working group to develop and implement policies related to ESG issues comprehensively. This was aimed at enhancing awareness of the importance of sustainable development and emphasizing organizational social responsibility and ethics effectively across all levels of employees. The company set meaningful purposes for each business unit to inspire and set goals for conducting business for the benefit of society, focusing on impactful objectives that contribute positively to communities and society as a whole, beyond financial targets.

Furthermore, to ensure efficient operations, the company has developed internal audit systems and enhanced compliance with laws, regulations, and standards relevant to its operations, ensuring that all activities are conducted in accordance with ethical principles and full social responsibility. There have been improvements in internal processes and workflows, as well as the development of various company policies related to sustainability in collaboration with internal teams. This continuous effort aims to bring about positive changes within the organization and society as a whole. Additionally, the company is committed to conducting business based on good corporate governance to create value and sustainable development. This involves operating responsibly, respecting human rights, and adhering strictly to laws and regulations, both directly related to the company’s operations and those applicable to its supply chain partners.



Business  
drive for  
sustainability



**MOBILE BLOOD COLLECTION**



# Driving Business Sustainability

## 1. Policy and Objectives of Sustainability Management



The company operates under the vision *“All people in Thailand with substantially happier, healthier and longer life - through the use of our globally curated advanced medical technologies.”* The key attitude is to contribute to enhancing the capability of Thailand’s healthcare services while being responsible towards stakeholders by establishing guidelines for environmental, social, and governance (ESG) operations within the framework of sustainable development. The company believes that the selection of new medical innovations, as well as the distribution of its products and services, must effectively meet the needs of all stakeholders, be non-hazardous to health, and environmentally friendly.

Furthermore, the company will contribute to making the world a better and safer place for future generations. The company is committed to conducting business ethically and responsibly with all stakeholders involved. This social responsibility approach is part of the company’s core principles and guidelines that have been consistently followed in its business operations. Moreover, the company operates based on ethics and good governance principles, aiming to efficiently reward shareholders while considering the impacts of its operations on all stakeholders associated with the company in every aspect.



## Sustainability Development Goals

In order to align the company's business operations with the desire to demonstrate responsibility towards stakeholders within the framework of sustainable development, in the past year, the company has established business guidelines that align with the United Nations Sustainable Development Goals (SDGs). These goals consist of 9 objectives, including:





## Sustainable Development Goals

## Management Approach

**Goal 3: Health and well-being**

- Ensure the health and well-being of all people at any age.
- Deliver outstanding medical products with innovation and efficacy

- Innovating products and services to always meet the needs of customers, ensuring that the majority of the company's customers, who are mostly medical professionals, have access to quality and up-to-date products. This enables the efficient delivery of medical services to patients.
- Developing the company's business to promote alternative access to medical services for target customers and enhance Thailand's medical service capabilities, thereby promoting the health and well-being of the Thai population. For example, during the COVID-19 pandemic, the company expanded its business and product lines related to COVID-19 diagnosis and prevention. Additionally, it promoted access to COVID-19 testing for underprivileged individuals. In 2023, the company donated 21,897 COVID-19 antigen test kits worth THB 955,431.24 to social assistance projects, enabling underprivileged individuals to receive COVID-19 testing.
- Recently, the company has participated in supporting medical equipment for cervical cancer screening units participating in the National Health Security Office (NHSO) project. Currently, it has continuously expanded such support. Moreover, the company plans to join as a screening unit for cervical cancer screening in NHSO projects in the near future. This initiative aims to provide increased opportunities for women in Thailand to access cervical cancer screening services.
- Developing products and services that respond to the changing behaviors and social conditions in the "New Normal" era, such as the business of HPV virus and sexually transmitted infection (STI) testing. Customers can collect samples at home and send them to the company's laboratory, eliminating the need to travel for service.
- In the year 2023, the company participated in importing equipment and solutions for treating leukemia patients at the Faculty of Medicine Siriraj Hospital, Mahidol University. This involved the innovative CAR-T cell (Chimeric Antigen Receptor) therapy, which has successfully treated 9 patients so far. As a result, in 2024, leading state hospitals, research institutes, and medical schools planned to conduct research and treat cancer patients in other areas of the body, expanding the scope of treatment. Consequently, the company aimed to further contribute to cancer patient care in 2024, aspiring to enable all cancer patients to return to normal life with the innovations provided by the company. Additionally, the company was appointed as a distributor for other product categories, which was a crucial factor in driving the sustainable growth of the company's business.
- The work-related accident rate has been reduced to zero.
- Activities promoting community and social development have increased by at least 10 times compared to the baseline year of 2023 within the year 2025.

## Sustainable Development Goals

## Management Approach



## Goal 4 : Quality Education

- Ensure equal and inclusive education to promote community and social learning

- The company promotes lifelong learning among employees by providing opportunities for them to choose training and skill development sessions relevant to their job responsibilities, as well as those aligned with their personal interests. This initiative aims to enhance work processes and improve efficiency.
- The company fosters access to learning innovations for employees, customers, and stakeholders by organizing training sessions to enhance expertise in product knowledge. Additionally, there are knowledge-sharing sessions for newly imported products to ensure continuous learning and exchange of information.
- The company supports the development of medical education innovations in Thailand by providing automatic laboratory sample testing equipment to medical universities. This initiative serves as a teaching tool for medical education institutions to cultivate proficiency in using medical tools and providing efficient healthcare services. It aims to prepare future medical professionals for their roles effectively.
- Winmed Clinic and Laboratory provides essential medical knowledge to patients undergoing infection screening in their medical clinics and laboratories. This includes information on preventive measures against various diseases, post-exposure precautions, the impact of infections, and guidance on seeking treatment at healthcare facilities after infection.
- The company promotes continuous academic learning for medical professionals in Thailand by organizing academic conferences. Experts in the medical field are invited to share specialized medical knowledge and the latest medical technologies with interested medical personnel. Moreover, the company supports Thai medical professionals' participation in academic conferences with international partners, fostering knowledge exchange and collaboration.



## Goal 5 : Gender Equality

- Achieve gender equality. Developing the role of women and girls.

- The company declares its commitment to conducting business with respect for human rights. It pledges not to engage in, participate in, or support any activities that violate or undermine human rights principles.
- Promote inclusivity among employees at all levels, without gender or status discrimination, and ensures there is no sexual orientation-based discrimination.
- No human rights violation.





## Sustainable Development Goals

## Management Approach

**Goal 6: Sustainable Water Management**

- Reduce water consumption

- Promoting efficient water management practices among employees within the organization, emphasizing the importance of water conservation and maximizing efficiency.
- Regular maintenance and inspection of equipment related to water supply systems within office buildings and warehouses to ensure they are in good condition and suitable for regular use. Additionally, conducting random checks on wastewater management to ensure compliance with standards for wastewater discharge from buildings.
- Setting goals and guidelines for water resource management each year and effectively communicating them to all employees to ensure proper understanding and implementation.
- Initiating the replacement of manual water taps with sensor-based taps that release water immediately upon sensing hand movement nearby and shut off automatically when the hand is removed. This system ensures continuous water flow at an appropriate volume for each use, promoting water conservation and preventing contamination from direct contact with water taps.
- Initiating the replacement of manual toilet flushes with sensor-based flush systems that release water immediately after use, reducing water usage and minimizing the risk of disease transmission through contact with toilet flush handles.





## Sustainable Development Goals

## Management Approach

**Goal 7 : Efficient use of energy**

Reduce energy consumption and using alternative renewable energy

- The company utilizes renewable energy systems by installing solar rooftop panels for its laboratory buildings, office buildings, and warehouses. This initiative has been consistently implemented, resulting in a reduction in the company's electricity consumption. Moreover, the company sells excess electricity generated to the local power grid, enabling it to reduce electricity costs.
- Increasing the openness of office building windows to allow more natural sunlight into the workspace. This is achieved by using skylights to distribute sunlight evenly inside the building, helping to save energy. Additionally, natural light enhances employee satisfaction and productivity.
- Installing industrial curtains in the company's warehouses to control the temperature and reduce the workload of air conditioning systems, thus saving energy.
- Implementing temperature control systems in the cold rooms of warehouses to optimize energy usage.
- Transitioning from fluorescent lights to LED lights, which not only save energy but also have a longer lifespan compared to traditional bulbs.
- Initiating the installation of motion sensor-controlled lighting systems to automatically turn off lights when areas such as meeting rooms and company bathrooms are unoccupied.
- Encouraging company personnel to save energy by practices such as turning off lights during breaks or when not in the office, and using stairs instead of elevators for short distances.
- Using multi-function sensor-based photocopiers in the company's offices, which are environmentally friendly as they reduce energy consumption and carbon dioxide emissions, contributing to mitigating global warming.



## Sustainable Development Goals

## Management Approach

**Goal 8 : Decent Work and Economic Growth**



Promote continued economic growth Comprehensive and Sustainablevaluable employment. Protect labor rights and promote a proper and safe working environment.

**Goal 9 : Industry, Innovation, Infrastructure**

Develop an infrastructure that is ready for change. Promote sustainable and inclusive industrialization Promote innovation and scientific research

- The company focuses on innovation in the medical product sector, emphasizing the procurement of high-quality products from both large and small manufacturers to meet customer needs.
- Prioritizing environmental sustainability in the workplace by ensuring safety and suitability for all employees. The company supports employee welfare at all levels and refrains from hiring practices that violate human rights.
- Encouraging employee learning and self-development to keep up with the rapid technological innovations in medical technology.
- The company is dedicated to achieving excellent corporate governance ratings. In 2024, it received an excellent evaluation for corporate governance (CGR) from the Thai Institute of Directors (IOD) and was listed on the Thailand Sustainability Investment (THSI) within 2025, indicating its commitment to sustainable practices.
- Achieved a zero rate of workplace injuries (excluding epidemics) **0**
- Procuring products and services based on quality medical innovation and technology to meet the needs of medical professionals effectively.
- Developing business processes to explore new business opportunities and enhance the medical industry in Thailand.
- Increasing access to services for the general public (B2C) to promote access to medical services for the Thai population.
- Contributing to the economic growth of Thailand by elevating the capability of the healthcare sector to align with the government's promotion of Wellness being and Medical Tourism in the Thailand 4.0 policy.



Sustainable Development Goals	Management Approach
 <p><b>Goal 12 :</b> Significantly reduce the release of all chemicals and wastes into the air, water and soil in order to reduce the negative impact on human health and the environment as much as possible</p>	<ul style="list-style-type: none"> <li>The company manages the segregation of infectious waste generated from providing diagnostic services to patients at Winmed Clinic and Laboratory, as well as in the medical laboratory. It also contracts with licensed waste disposal services to ensure proper handling of infectious waste, preventing the release of chemicals and all types of waste into the air, water, and soil, thus avoiding any adverse impacts on neighboring communities.</li> </ul>
 <p><b>Goal 16 :</b> Peaceful, justice and non-discriminatory societies</p> <p>Promoting a peaceful, justice and non-discriminatory society for sustainable development</p>	<ul style="list-style-type: none"> <li>The company upholds business ethics in supporting operations in accordance with human rights principles.</li> <li>The company has policies to combat corruption and collusion in all forms, including avenues for complaints regarding corrupt activities.</li> <li>The company sets standards for good corporate governance that are publicly disclosed on its website.</li> <li>The company respects human rights and supports compliance with human rights principles both nationally and internationally, including mutual respect, equal treatment, and non-discrimination. The company hires with a focus on equality, without limitations or discrimination based on disability, gender, race, religion, or culture. It implements fair and transparent employee selection processes and plans to provide restroom facilities for people with disabilities and LGBTQ+ groups in the future.</li> <li><b>0</b> corruption complaints</li> <li>The company is committed to obtaining certification as a member of the Thai Private Sector Collective Action Coalition Against Corruption (CAC) by 2027.</li> </ul>



## 2. Managing the impact on stakeholders in the business value chain

### Business value chain

The company operates primarily as a mediator connecting medical product manufacturers from around the world with medical service providers in Thailand, including both government and private hospitals, as well as leading medical institutions in the country. This positions the company as a crucial part of the medical service system in Thailand. Therefore, the company must develop and manage the value chain of its business operations to ensure that stakeholders throughout the value chain can trust that the company can meet their needs as expected. The value chain of the company can be divided into 5 activities, detailed as follows:



#### Procurement and production management.

##### (Inbound Logistic)

- Procuring innovative medical products to meet customer demands promptly, keeping up with ever-changing medical technology.
- Product selection must meet globally recognized quality standards such as US-FDA, CE Mark.
- Products must be environmentally friendly, including foreign trading partners who must have policies and practices that prioritize environmental sustainability, aligning with the company's supply chain development.
- New products and services sourced by the company must leverage the company's strengths and be competitively advantageous, difficult to imitate, and effectively meet the needs of medical personnel.

#### Operation

- Registering product certifications with responsible authorities in the country to instill confidence in the products among customers.
- Drafting fair trade contracts with partners and companies to meet the expectations of partner traders.
- Managing inventory and warehouse space efficiently to reduce energy consumption at the company's warehouses.
- The company has been certified with ISO 13485:2016, a quality management standard for medical devices, and ISO 9001:2015, a quality management system standard, demonstrating adherence to international standards.



### Outbound Logistic

- Improve the efficiency of transportation and delivery processes for delivering products to customers.
- Expand the distribution channels of the company to reach a wider and more diverse range of customers.

### Sale and Marketing

- The company has conducted market research to inquire about the needs of target customers periodically. This allows the company to procure products that meet the specific demands of customers. There is a business development team responsible for sourcing new products to support the company's growth.
- The company engages in targeted marketing efforts tailored to specific customer groups, such as obstetricians, laboratory departments, or hospital operating rooms.
- Marketing activities aim to increase brand awareness on a broader scale.

### After-Sales Services

- The company provides knowledge and product training to customers who purchase its products. A team of experts for each product is responsible for providing information and usage recommendations.
- After-sales product support is offered by a service engineering team, providing warranties and maintenance services in case of any issues after purchase.
- Various communication channels are established to foster customer confidence in the company's products both before and after the sale process.



### 3. Stakeholder analysis in the business value chain

The company has divided the stakeholders into 5 groups, namely shareholders and investors, employees and contractors, customers and service recipients, business partners and creditors, and society and the environment. These groups cover the business value chain of the company, and the stakeholders are disclosed in the company's business conduct code. The company has set expectations, responsibilities, and guidelines for the 5 stakeholder groups.



### 4. Building engagement with stakeholders

The company recognizes the importance of stakeholder engagement, believing that the opinions and suggestions of stakeholders significantly impact the organization's ability to achieve sustainable development and growth. The company actively opens opportunities for stakeholders to express their opinions and suggestions, both formally and informally. Additionally, efforts are made to foster stakeholder engagement to meet the expectations of each stakeholder group.

Below are the details:

Stakeholders	Expectations of Stakeholders	Responsibilities and Guidelines Towards Stakeholders / Activities to Meet the Expectations of Stakeholders	Communication Channels / Creating Engagement
--------------	------------------------------	--	--

#### Shareholders and investors



- |   |   |   |
|---|---|---|
| <ul style="list-style-type: none"> <li>• generate reasonable returns</li> <li>• Operate with sustainability according to the principles of environmental and social responsibility under the principles of good corporate governance</li> <li>• Regular disclosure of important company information</li> <li>• Risk management to be ready for change and drive sustainable growth in the future</li> </ul> | <ul style="list-style-type: none"> <li>• The company will conduct business with honesty, integrity, transparency, and with a focus on sustained and responsible returns.</li> <li>• Taking into account the long-term value increase of the company to create satisfaction and benefit of important shareholders.</li> <li>• Disclose information including important reports of the company to investors because of accuracy, sufficient, fair and timely.</li> <li>• Conduct business under the principles of good corporate governance.</li> <li>• Systematic, concise, and prudent risk management for the company to grow sustainably covering the economy, society and the environment.</li> <li>• Give shareholders the right to propose meeting agendas, nominate a person to be appointed as a director, and proposing questions prior to the date of the Annual General Meeting of Shareholders.</li> </ul> | <ul style="list-style-type: none"> <li>• Shareholders Meeting</li> <li>• Company Website</li> <li>• Investor Relations Activities</li> <li>• Annual Report</li> <li>• Quarterly Opportunity Day</li> <li>• Listed Company Snapshot</li> </ul> |
|---|---|---|

Stakeholders	Expectations of Stakeholders	Responsibilities and Guidelines Towards Stakeholders / Activities to Meet the Expectations of Stakeholders	Communication Channels / Creating Engagement
<p><b>Employees and workers</b></p> 	<ul style="list-style-type: none"> <li>• Get appropriate compensation and welfare</li> <li>• Get an opportunity to develop knowledge, experience, potential for career advancement.</li> <li>• Promote learning creation develop abilities and the potential needed to work covers the development of the quality of life.</li> <li>• The environment is suitable for work and occupational health.</li> <li>• Strictly comply with laws and regulations related to employment, welfare, and safety.</li> <li>• Efficient and fair performance appraisal system</li> <li>• Treat employees with equality, fairness, and respect for their individuality. and respect human rights principles</li> <li>• There is a suitable working environment and safety.</li> </ul>	<ul style="list-style-type: none"> <li>• The company has a system for manpower management to suit the workload and maintain good care of employee welfare.</li> <li>• Performance evaluation for salary increase, bonus consideration, and position advancement, considering knowledge, ability, responsibility, and performance in work.</li> <li>• The company supports its employees in enhancing their knowledge and skills necessary for the job through training, and also supports their professional growth at all levels.</li> <li>• Support the enhancement of organizational culture and a positive work environment, teamwork and improvement of the work environment for employees' job performance.</li> <li>• Receive complaints from employees through the complaint channel or follow the process as specified in the company's policy.</li> <li>• Fair treatment of all employees by adhering to human rights principles</li> </ul>	<ul style="list-style-type: none"> <li>• Staff training</li> <li>• Annual performance appraisal</li> <li>• Contact through the channels specified by the Human Resources Department.</li> <li>• Channels for receiving complaints and clues.</li> <li>• Meetings between employees and executives at least 2 times a year.</li> </ul>

Stakeholders	Expectations of Stakeholders	Responsibilities and Guidelines Towards Stakeholders / Activities to Meet the Expectations of Stakeholders	Communication Channels / Creating Engagement
--------------	------------------------------	--	--

**Customers and Service Recipients**



- |   |   |   |
|---|---|---|
| <ul style="list-style-type: none"> <li>Using innovative and high-quality medical products that are up-to-date and can effectively meet needs.</li> <li>Received consultation and support including maintenance system in case of usage issues.</li> <li>Get convenient, fast, accurate, standardized diagnostic laboratory services.</li> <li>Protect confidential information and customer privacy.</li> </ul> | <ul style="list-style-type: none"> <li>Establish the Business Development division of the company to seek medical products that can meet customer needs. The company is determined to create maximum customer satisfaction, especially in terms of product quality.</li> <li>The company has a post-sales service system, including multiple channels for advice and consultation.</li> <li>Establishing an organization to handle direct customer service operations in the laboratory, in order to meet the needs of the customer group.</li> <li>Process customer personal data as required by law.</li> </ul> | <ul style="list-style-type: none"> <li>Communication through the company's website and through online channels or those involved.</li> <li>Organization of meetings, trainings, and activities.</li> <li>After sale support)</li> <li>Satisfaction Survey and opinions of customers in purchasing the company's products and services.</li> </ul> |
|---|---|---|

**Business Partners and Creditors**



- |   |   |   |
|---|---|---|
| <ul style="list-style-type: none"> <li>Expect fair and reasonable contracts.</li> <li>Select business partners with fairness and equality.</li> <li>The company must be able to comply with the contract terms completely and transparently.</li> </ul> | <ul style="list-style-type: none"> <li>Adhere to the conditions provided to the customer with strictness and choose the customer with integrity.</li> <li>Adhere firmly to the agreement, terms, and conditions of the creditor, strictly, repay the debt on time, in full, and disclose information openly and transparently.</li> </ul> | <ul style="list-style-type: none"> <li>Arranging meetings, seminars, or activities to build relationships with partner companies.</li> <li>Company Website</li> <li>Communication through electronic media and telephone.</li> <li>The company's creditors can contact the accounting and finance department through the specified channels.</li> </ul> |
|---|---|---|

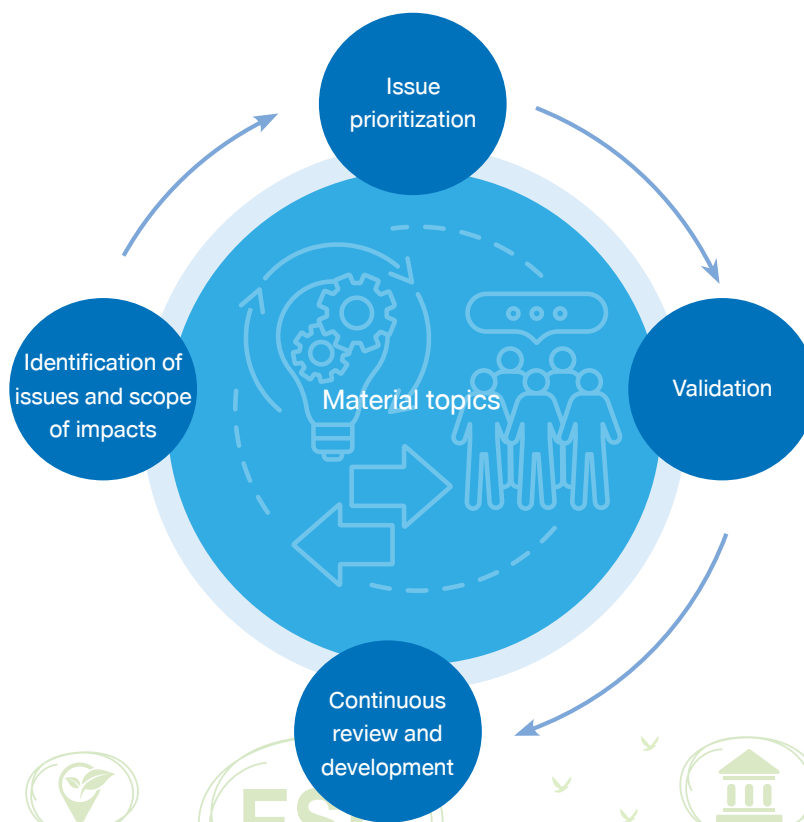


Stakeholders	Expectations of Stakeholders	Responsibilities and Guidelines Towards Stakeholders / Activities to Meet the Expectations of Stakeholders	Communication Channels / Creating Engagement
<p>Society and Environment</p> 	<ul style="list-style-type: none"> <li>Promote and support participation in community and social development.</li> <li>Conduct business with sustainability.</li> <li>Sell products and goods that are certified and registered by responsible agencies in Thailand and globally.</li> <li>Expect the company to focus and support sustainable business operations with integrity, giving priority to companies with policies and guidelines for sustainable management and social responsibility within the ESG framework.</li> </ul>	<ul style="list-style-type: none"> <li>The company has a policy to conduct business with environmental responsibility, by taking care of the environment both within and outside the company, as well as utilizing natural resources efficiently and maximizing benefits.</li> <li>Establish ethical business conduct regarding social responsibility and the environment. Conduct operations in accordance with relevant environmental laws and regulations and minimize the environmental impact.</li> <li>Promote participation in community and social development while Supporting public activities in various fields to enhance the quality of society for the better.</li> <li>Satisfaction Survey and opinions of customers that purchased the company's products and services.</li> <li>Accept complaints from affected parties through complaint channels or follow up as specified in the company's policy.</li> </ul>	<ul style="list-style-type: none"> <li>If found to be unethical, the Complaints can be made on the company website.</li> <li>Reporting of Whistleblowing</li> <li>Contact channels through the company website Contact us section.</li> <li>Organizing activities with the community and society</li> <li>Other channels specified by the company</li> </ul>

## Sustainability material topics that align with corporate strategies and stakeholder expectations.

The Company believes that identifying and prioritizing sustainability is crucial for its business operations and stakeholders, positively and negatively, and has an impact on decision-making, operations, business performance, and the impact on stakeholders in the value chain.




Therefore, the company sets strategy and business plan to align with the expectations of all stakeholders, covering sustainable development goals both socially, economically, and environmentally, which align with the globally accepted sustainable development goals (SDGs). By analyzing and identifying critical stakeholders, the company considers key issues that align with their expectations and concerns, through a Materiality process or critical sustainability issues, to assess the priority of these issues.









## (1) Identification of issues and scope of impacts

The company identifies key issues that affect its business operations, recognizing business risks and opportunities covering all groups of stakeholders related to the business.

Dimension	Material topics	Scope of impact on stakeholders						GRI Aspect <sup>1/</sup>	GRI Topic-Specific Disclosure <sup>1/</sup>	SDGs <sup>2/</sup>
		Shareholders and Investors	Customers and service recipients	Business partners and creditors	Society and environment	Inside Employees and workers				
Economy and governance	1. Adaptation to changing circumstances and technologies and innovation growth	✓	✓	✓	✓	✓	✓	GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	 
	2. Compliance with regulation, rules, good corporate governance principle, and code of conduct	✓	✓	✓	✓	✓	✓	GRI 417: Marketing and Labelling 2016	417-1 Requirements for product and service information and labeling 417-2 Incidents of non-compliance concerning product and service information and labeling 417-3 Incidents of non-compliance Concerning marketing communications	
	3. Data privacy and security	✓	✓	✓	✓	✓	✓	GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer Data	

Dimension	Scope of impact on stakeholders						GRI Aspect <sup>1/</sup>	GRI Topic-Specific Disclosure <sup>1/</sup>	SDGs <sup>2/</sup>
	Outside					Inside			
	Shareholders and investors	Customers and service recipients	Business partners and creditors	Society and environment	Employees and workers				
Economy and governance	4. Fraud and Corruption Prevention	✓	✓	✓	✓	✓	GRI 205: Anti-corruption 2016  205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken		
	5. Supply Chain Management	✓	✓	✓	✓	✓	GRI 204: Procurement Practices 2016  204-1 Proportion of spending on local suppliers	 	
	6. Reasonable return	✓	✓	✓	✓	✓	GRI 201: Economic Performance 2016  202-1 Ratios of standard entry level wage by gender compared to local minimum wage		
7. Risk management	✓	✓	✓	✓	✓	-	-	-	

Dimension	Material topics	Scope of impact on stakeholders						GRI Aspect <sup>1/</sup>	GRI Topic-Specific Disclosure <sup>1/</sup>	SDGs <sup>2/</sup>
		Shareholders and investors	Customers and service recipients	Business partners and creditors	Society and environment	Inside Employees and workers				
Social	8. Respect for human rights and fair labor practices	✓	✓	✓	✓	✓	✓	GRI 401: Employment 2016 GRI 405: Diversity and Equal Opportunity 2016 GRI 406: Non-discrimination 2016	405-1 Diversity of governance bodies and employees 405-2 Ratio of basic salary and remuneration of women to men	
	9. Participation in community and social development				✓		GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs		
	10. Building Learning develop abilities						GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews		
	11. Quality and safety of products and services						GRI 416: Customer Health and Safety 2016 GRI 417: Marketing and Labelling 2016	416-2 Incidents of noncompliance concerning the health and safety impacts of products and services		
	12. Occupational safety, health and working environment						GRI 403: Occupational Health and Safety 2018	403-9 Work-related injuries 403-10 Work-related ill health		

Dimension	Material topics	Scope of impact on stakeholders						GRI Aspect <sup>1/</sup>	GRI Topic-Specific Disclosure <sup>1/</sup>	SDGs <sup>2/</sup>
		Shareholders and investors	Customers and service recipients	Business partners and creditors	Society and environment	Inside Employees and workers				
Environment	13. Energy Management	✓			✓	✓	GRI 302: Energy 2016	302-1 Energy consumption within the organization 302-3 Energy Intensity 302-4 Reduction of energy consumption		
	14. Water resource management				✓	✓	GRI 303: Water and Effluents 2018	303-3 Water withdrawal 303-4 Water discharge 303-5 Water consumption		
	15. Waste management, waste, and pollution				✓	✓	GRI 306: Waste 2020	306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal		
16. Reduction of greenhouse gas emissions		✓	✓	✓	✓	GRI 305: GHG Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emission intensity 305-5 Reduction of GHG emissions			

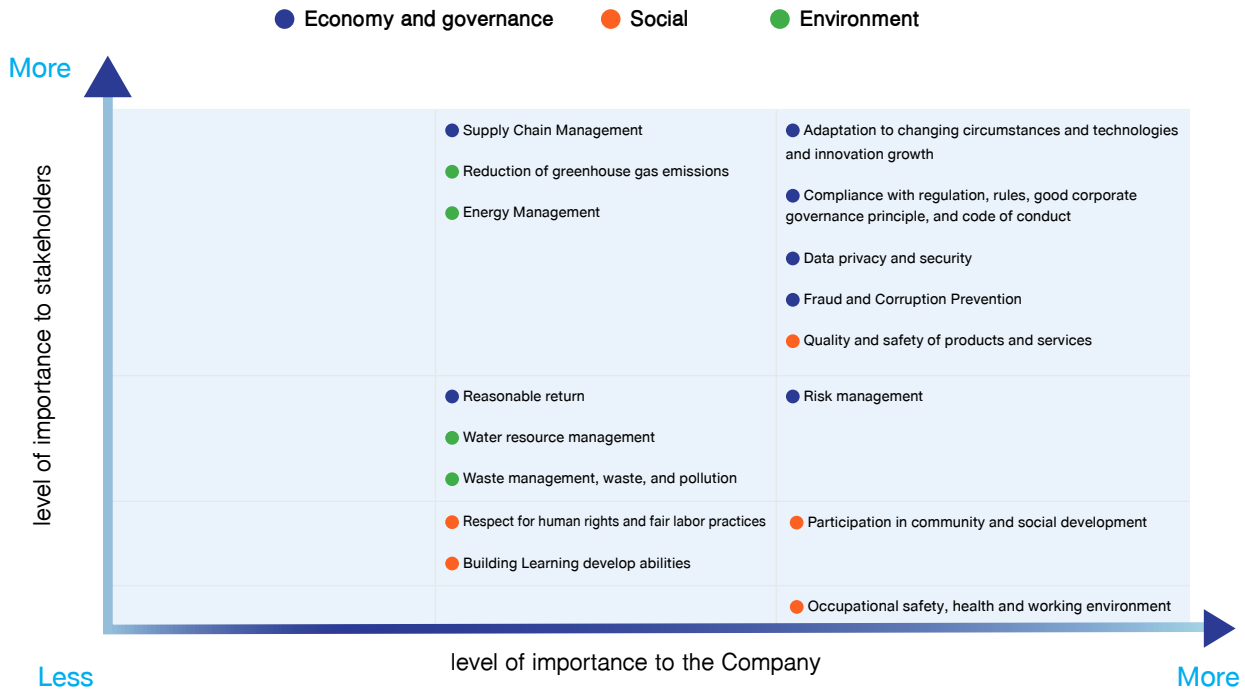
Remark: 1/ Reference from Global Reporting Initiative (<https://www.globalreporting.org/how-to-use-the-gri-standards/gri-standards-english-language/>)

2/ Reference from United Nation (<https://sdgs.un.org/goals>)

## (2) Issue Prioritization

The Company analyzes the collected sustainability issues and prioritizes each issue in the Materiality Matrix, with the following criteria for prioritization consideration:

- Horizontal axis Shows the importance of sustainability issues to the company by considering the impact on the company in terms of governance and economy, environment, and society, and considering issues in the company's business plan.
- Vertical axis Demonstrates the importance of sustainability issues to stakeholders by considering the impact on decision-making and interest of stakeholders.



## (3) Validation

The working committee presents important sustainability issues relevant to the business strategy for review by the company's board of directors, in order to assess key issues. The considerations will include correctness, appropriateness, and consistency with reality.

## (4) Continuous review and development

The company prioritizes important sustainability issues that have been approved and defines the content of sustainable development in a consistent manner. The management of these important sustainability issues will cover the management direction and performance measurement as defined and will be reported annually to stakeholders.

The Company reviews data received from stakeholders regarding their vision, mission, business strategies both internally and externally, including risk and opportunities that may impact the business. The report, through the 56-1 One Report, is also reviewed by readers for sustainability. The company considers the expectations, concerns, and feedback of stakeholders in order to continuously improve and develop important sustainability issues. By considering stakeholder expectations and feedback, the company identifies key sustainability issues and responds appropriately to each issue to meet the expectations of stakeholders.



## Environmental Sustainability Management

### Environmental policies and practices

The company is aware of the severity of environmental issues currently, and it is striving to be a part of the solution and to sustainably develop the environment both in Thailand and globally. The company has a policy to conduct business with environmental considerations, including taking care of both internal and external environmental factors, reducing negative impacts, and promoting the efficient use of resources. Furthermore, the company has control measures to ensure operations are in compliance with environmental protection laws.

In order to minimize the impact of the company's business on the environment, the company has established guidelines for managing various environmental issues as part of its regular operations (In-Process) through management in 4 areas: energy management, water resource management, waste and pollution management, and greenhouse gas management.

The Company believes that the quality of life of people can be improved significantly with the integration of technology and new, innovative, and strategic differentiating products and services. The company's new and innovative products and services must not be harmful to health and must be environmentally friendly. The company is determined to play a role in making the world a better place by selling safe products and services to the public and conducting business in an ethical and sustainable manner with all stakeholders involved.

### Environmental Management Guidelines

The environmental management company prioritizes issues that affect stakeholders and businesses, including responding to climate change, managing energy, water, waste, and pollutants, as well as developing environmentally-friendly products and services (e.g., using food-grade ink on product labeling). The company also promotes awareness of environmental responsibility among employees and external stakeholders by operating in compliance with environmental regulations and supporting efficient and sustainable use of energy and resources to achieve maximum benefits. The company's sustainable environmental management includes four key issues as follows:



## Energy Management

The company emphasizes its responsibility towards energy management and the energy efficiency of the company, in order to reduce costs and minimize energy-related impacts through various solutions related to the low carbon economy, including management of future climate change.



Even though the business operations of the company involve importing medical equipment and supplies from foreign countries for distribution within the country, as well as providing laboratory services for disease diagnosis, the company does not have an industrial manufacturing process. Nevertheless, the management team recognizes and emphasizes the importance of energy conservation and environmental preservation, and has jointly established guidelines for conducting operations at every stage of the process, from product and service selection, sales and marketing, procurement, transportation, delivery of goods and services, after-sales service, to the central office back-office operations, with a focus on reducing the organization's carbon footprint. This includes the use of electricity, waste management, transportation, the use of company vehicles, the use of energy-efficient materials and equipment, or the use of renewable energy to reduce greenhouse gas emissions resulting from the company's activities. In addition to saving costs for the company, this also helps conserve energy for the world, thereby contributing to mitigating natural disasters and other environmental issues affecting communities and the world.

### Action plan and preliminary guidelines to achieve the goal as follows:

- 1) The company focuses on integrating modern technology to develop and improve tools for operations, as well as appropriate work processes and procedures in each department. This includes efforts to reduce energy consumption in all forms, such as implementing a paperless policy within the organization. Technology is applied to streamline workflows across all departments to minimize paper usage by utilizing Microsoft Dynamics Navision for operational processes. Additionally, various online systems are adopted for document creation, storage, and management within the organization. This includes leveraging online platforms for meetings, such as video conferences and virtual meetings, to reduce the need for travel and physical presence at meetings.
- 2) The company prioritizes the selection of products, services, and equipment that are energy-efficient and environmentally friendly from manufacturers and suppliers. This includes giving importance to purchasing products that emphasize the reuse of materials in the production process.
- 3) The company aims to increase the proportion of renewable energy and promote low-carbon activities. It has installed solar rooftop systems to generate electricity for its clinic and office buildings, as well as its warehouse, to promote the use of clean energy. Additionally, surplus electricity generated is sold to partially offset expenses.





## Energy Management Efficiency Performance

In 2021 to 2023, the Company and its subsidiaries have total expenses from using electricity.

List	2021	2022 (Base period)	2023 (Comparative year)	The difference between 2022 and 2023
Electricity cost (Baht)	1,188,511.29	1,597,646.49 <sup>†1</sup>	1,849,911.32	+252,264.83
per total revenue (Baht)	538,698,678.79	703,413,522.64	639,180,376.34	-64,233,146.30
Comparison (%)				
(Electricity cost: total revenue)	0.22	0.23	0.29	+0.062
Electricity consumption (Unit)	263,311.50	322,959.74	343,636.73	+20,676.99
Comparison (%)				
(Electricity consumption: total revenue)	0.048	0.046	0.054	0.008

### Amount of electricity produced from solar panels.

	2021	2022	2023
Amount of electricity produced from solar panels (Kilowatt-hour unit)	12,691	11,494	12,486

### Revenue from the sale of solar power

	2021	2022	2023
Revenue from the sale of solar power (unit: Baht)	83,126.05	75,657.16	81,783.30

## Water Resource Management

The company emphasizes sustainable water resource management by complying with environmental laws, international standards, and local regulations. This includes reducing water usage within the organization and promoting awareness of valuable and efficient water usage. Therefore, the company has established action plans and basic practices to achieve these goals:

1. Encourage employees within the organization to efficiently manage water usage, including raising awareness about the valuable and most efficient use of water resources.
2. Arrange for regular maintenance and inspection of equipment related to the internal water distribution systems in office buildings and warehouses to ensure they are in good condition for regular use. Also, conduct random checks on wastewater management to ensure compliance with discharge control standards from the buildings, ensuring efficient water management.
3. Set goals and guidelines for water resource management annually and communicate them to all employees for proper implementation.
4. Begin the process of changing conventional water taps to sensor-based taps, which release water immediately when hands are brought close to the sensor and stop when hands are removed, without the need to directly touch the tap. This continuous water flow occurs in suitable amounts for each use, aiming to save water and prevent contamination by avoiding shared contact with tap handles.
5. Start the process of changing manual bathroom fixtures, such as manual flush toilets or manually operated soap dispensers, to sensor-based fixtures that automatically release water or soap after use, aiming to conserve water and reduce the risk of disease transmission by minimizing contact. The company has started the transition to sensor-based bathroom fixtures.
6. Regularly inspect water meters to monitor monthly water usage trends and detect abnormalities, leaks, or damages promptly to address issues and reduce unnecessary water expenses.

## Water Resource Management Efficiency Performance

In 2021 to 2023, the Company and its subsidiaries have total expenses from using water.

List	2021	2022 (Base period)	2023 (Comparative year)	The difference between 2022 and 2023
Expenses from using water (baht)	20,708.42	40,230.86 <sup>1</sup>	29,487.20	-10,743.66
Total revenue (baht)	538,698,678.79	703,413,522.64	639,180,376.34	-64,233,146.30
Comparison (%) (Expenses from using water: Total revenue)	0.0038	0.0057	0.0046	-0.0011
Water consumption (Unit)	1,624.93	2,862.08	2,334	-528.08
Comparison (%) (Water consumption: Total revenue)	0.0003	0.0004	0.00037	-0.000035



## Management of Waste and Pollution

The company emphasizes the importance of managing waste, pollutants, or unused materials responsibly and in accordance with legal standards and regulations. The focus is on reducing the amount of waste, pollutants, or unused materials consistently to minimize negative impacts on the company's operations that could potentially create problems for communities and society. Therefore, the company has developed action plans and basic guidelines to achieve the following goals:

- 1) Promote waste reduction efforts, such as implementing a paperless policy and providing water dispensers to reduce plastic bottle waste.
- 2) Establish a waste management system for waste, pollutants, or unused materials to meet standards, with a focus on sorting waste before disposal, such as separating recyclable materials from general waste.
- 3) Encourage employees to see the importance of reusing materials, such as reusing packaging materials like cardboard boxes and plastic bags from the company's inventory or using single-sided paper for printing multiple times.
- 4) Manage infectious waste or materials from laboratory testing according to standards and legal requirements, including hiring licensed waste disposal services to ensure proper handling and disposal without releasing chemicals or pollutants into the environment.
- 5) Plan inventory management to align with sales and marketing plans, ensuring appropriate inventory levels to avoid obsolete or low-quality products.
- 6) Set goals and guidelines for waste management each year and communicate them effectively to all employees for proper implementation.

### Management of Waste and Pollution Performance

During the years 2022 to 2023, the company and its subsidiaries managed infectious waste. The details are as follows:

List	2022	2023
Amount of infectious waste (kilograms) per year	360	720
Number of analytical items (Tests) /1 per year	8,629	37,535
Comparison (%)	0.042	0.02
(Amount of infectious waste to Number of analytical items)		

**Remark:** The amount of infectious waste in the year 2023 increased significantly compared to 2022, primarily because Winmed Clinic and Laboratory (WCL) commenced full operations during that period.



## Greenhouse Gas Management

In the year 2023, the company recognized the importance of environmental issues, some of which were caused by greenhouse gases resulting from business operations. The company identified activities that contributed to the increase in greenhouse gases, which can be classified as follows:

1. Direct Greenhouse Gases: Caused by the fuels of company vehicles which is mainly used for transporting goods.
2. Indirect Greenhouse Gases: Generated from the electricity used in the company's offices and warehouses, as well as the amount of paper used and the water consumption of the company.

In addition to reduce the impact of greenhouse gas emissions from the company's operations, an action plan and preliminary guidelines has been established to achieve the goal as follows:

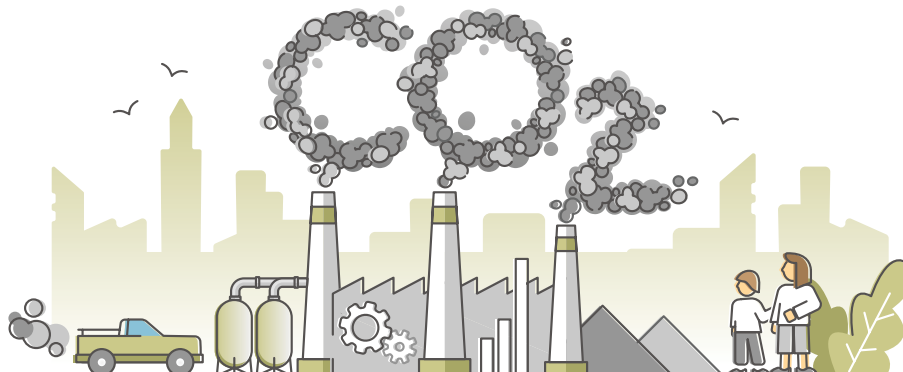
1. Collaborating in planning the procurement and delivery of products to customers from related departments within the organization, including sales and marketing, procurement, importation, and warehousing and transportation, for efficient transportation management from the point of origin to the final destination and reducing the organization's costs. Effective procurement and delivery management can reduce the number of transport trips, thereby reducing the amount of fuel consumption and pollutants generated by various vehicles involved in the transportation process from the manufacturer to the customer. This can directly affect the health and safety of all stakeholders involved.
2. Ensure that there is maintenance and regular inspections of equipment related to the company's operations, as scheduled. This includes setting a regular maintenance schedule for the control equipment of the company's vehicles, in order to achieve maximum efficiency and reduce various pollutants.

### The results of operations related to greenhouse gas management services.

From 2021 to 2023, the Company has incurred costs arising from the use of fossil fuel energy by its vehicles. The specifics are listed below:

List	2021	2022 (Base period)	2023 (Comparative year)	The difference between 2022 and 2023
Expense of utilizing fossil fuels. (Baht)	378,297.20	487,910.60 <sup>/1</sup>	910,307.62	-422,397.02
Total Revenue (Baht)	538,698,678.79	703,444,201.60	639,180,376.34	-64,233,146.30
Comparison (%) (Expense of utilizing fossil fuels: Total Revenue)	0.070	0.069	0.1424	- 0.0731

**Remark:** The expenditure on fuel energy usage from fossil fuels by the company's vehicles in the year 2023 increased significantly compared to 2022. This is primarily due to the continuous rise in diesel fuel prices per liter, impacting the direct fuel consumption costs. Additionally, there has been a substantial increase in the number of deliveries made





## Sustainability Management in Social Dimension

### 1. Social Policy and Practice

The company is committed to conducting business with social responsibility, adhering to guidelines and ethics without violating human rights principles. It promotes equality and fosters self-development among employees at all levels. Additionally, the company actively participates in sustainable social development beyond regular business operations by engaging in community and societal development activities. This includes supporting public initiatives that contribute to social welfare and enhancing the quality of life in communities, aiming for long-term self-reliance and improving societal quality. It also encourages continuous voluntary community development work and instills a sense of responsibility towards the community, society, and environment among employees at all levels.

The company adheres to the WHY Statement guiding principle in its business operations, believing that the quality of life can significantly improve through the application of innovative technologies and new strategies. It develops unique products and services by leveraging cutting-edge technologies and innovations to enhance people's lives significantly.

### 2. Social Management

The company believes that conducting business with social responsibility is a key driver for sustainable business development. This involves creating shared value between the organization and stakeholders both within and outside the community. It aims to enhance business competitiveness and seize business opportunities by adapting to rapid changes in digital technology, business environment, economic and social contexts, as well as innovations in healthcare and public health. The company is committed to developing healthcare alongside improving the quality of life for all people in Thailand. This is achieved by selecting and promoting leading-edge medical and scientific technologies globally recognized by medical professionals and experts, delivering tangible returns to investors, and instilling pride in all stakeholders. Accordingly, the company has adjusted its operational strategies across various areas to meet the needs of service recipients while fulfilling its responsibilities. This includes engaging in activities with leading hospitals to collect blood donations from the public, providing convenience to the community, and aiming to ensure Thailand has sufficient blood for patients, among other initiatives.



### 3. Respect for human rights and labor practices.

The company remains committed to ensuring that its innovative products and services are not harmful to health and are environmentally friendly. The company actively participates in making the world a better and safer place for future generations. Therefore, the company conceives, creates, and seeks products and services that best meet the needs of customers. Additionally, it is dedicated to conducting business ethically with all stakeholders involved.

Respect for human rights is paramount for the company, and it supports the adherence to human rights principles both nationally and internationally. Within the company's jurisdiction, it will not engage in, participate in, or endorse any activities that violate or undermine human rights principles.

Furthermore, the company recognizes the importance of its employees as supporters of achieving the company's set business objectives. The company treats its employees fairly by promoting justice, respecting laws, and ethical principles equally.

#### Performance on Human Rights and Labor Practices:

Respect for Human Rights: Number of Human Rights Violations in 2023 : **0** Item



### Quality of Life Development Project for Vulnerable Groups in Society

1. Retirement Extension: From 2019 to 2023, the company had 1 retiree and 1 employee whose retirement was extended (100% retention rate). Factors considered for retirement extension included willingness, appearance, good behavior, and job competency. These employees continue to receive equal benefits as other employees.
2. Benefits for Long-term Employees: Employees with over 3 years of tenure are eligible for financial assistance upon leaving the company.
3. Scholarship Program: In 2023, the company provided one undergraduate scholarship to an external candidate.
4. Employment of Persons with Disabilities: Since 2023, the company has employed 2 persons with disabilities, meeting legal requirements. These employees receive equal benefits as other employees.



## Participation in Community and Social Development

The company recognizes the importance of social responsibility and community development by supporting public activities that help society, enhance the quality of life for people in the community, and promote self-sufficiency for long-term social advancement. The company also promotes continuous volunteer work related to community and social development, and instills a sense of responsibility towards the community, society, and environment for all levels of employees.

### Community and Social Development Performance

In 2023, there were 59 social and community development activities, an increase from the previous year, which contributed to community and social development.

#### Event Date: February to December 2023

#### Details of the Event :

The company has donated 21,897 sets of COVID-19 antigen test kits, valued at THB 955,431.24, to the following organizations:

1. Thai-Chinese Leadership Studies, Huachiew Chalermprakiat University
2. Border Education Foundation
3. Phra Chom Klao Hospital, Phetchaburi Province on World Blood Donor Day
4. Phitsanulok Provincial Administrative Organization in the project “Two Kwaie Thai Women, Self-Examination for Cervical Cancer, Disease-Free, Fast Recovery” in 2023
5. Public hospitals nationwide for supporting blood donation activities on Mother’s Day, 42 hospitals.
6. Phaetpanya Hospital
7. Sena Hospital
8. Highway Police Division in the “Safe Homecoming, Covid-Free” project for the New Year festival
9. Saraburi Municipality in the “Safe Homecoming, Covid-Free” project for the New Year festival





**Event Date: 28 January 2023****Details of the Event :**

The company organized a special seminar featuring medical and cytology technical experts on “National HPV Primary Screening related Cytology” for the first time in 2023. The seminar included special presentations:

1. Topic: “Optimized Cervical Cancer Screening: The Best or The Most?”

Speaker: Dr. Supachai Ruangkaewmanee, Obstetrician-Gynecologist, National Cancer Institute

2. Topic: “Direction of Primary Screening National Health Security Office (NHSO)”

Speaker: Dr. Suleeporn Sangkarajang, Deputy Director for Health System Development, National Cancer Institute, Department of Medical Services

**Event Date: 10 February 2023****Details of the Event :**

- The company participated in the 9th Chiang Mai Conference on Obstetrics and Gynecology CCOG 2023: The Guideline, held from February 8th to 10th, 2566 (2023) at the 15th-floor conference room, Chalermprakiat Building, Faculty of Medicine, Chiang Mai University. The objective of the conference was to disseminate the latest knowledge in obstetric and gynecological patient care. The conference was organized in a hybrid format, allowing both onsite participation and live online streaming (Teleconference).



**Event Date: 14 March 2023****Details of the Event :**

- The company participated in supporting the establishment ceremony of the blood and platelet donation center on the occasion similar to the founding day of Khon Kaen University, Khon Kaen Campus. This collaborative effort to establish the blood and platelet donation center directly benefits saving human lives. Moreover, it fosters a commendable value of generosity towards youth, laying a foundation for them to grow into valuable human resources beneficial to society in the future.

**Event Date: 27 March 2023****Details of the Event :**

- The company participated in the opening of the second blood and platelet donation center in Roi Et Province, providing off-site blood and platelet donation services. This initiative is part of the proactive blood donation strategy of the “Donate Blood for Human Life” campaign, aiming to ensure an adequate supply of blood and platelets for critically ill patients and to address shortages at Roi Et Hospital and neighboring hospitals. Additionally, it aims to alleviate the burden on the National Blood Service Center, Thai Red Cross Society, and make blood donation services more accessible to donors. The event took place on the 2nd floor of Robinson Lifestyle Roi Et.





**Event Date: 26 May 2023**

**Details of the Event :**

- The company has joined forces to create smiles and educational opportunities for students by organizing the “Dreams Unite, Bike for Kids” project. The aim is to assist underprivileged students, particularly those residing in remote areas. Providing bicycles in this project helps students travel to school conveniently and quickly, saving time and expenses. Eight bicycles were donated to Namsap School, Wangnamkeaw District, Nakhon Ratchasima Province.



**Event Date: 14 June 2023**

**Details of the Event :**

- The company organized a blood donation activity in conjunction with “World Blood Donor Day” at the 1st floor of the Robinson Lifestyle Petchaburi Food Court.
- Blood donation saves lives and reduces the accumulation of iron in the body, thereby reducing the risk of heart disease. It also reduces the risk of sudden cardiac death in men by up to 88% immediately.



**Event Date: 20 June 2023**

**Details of the Event :**

- The Sexual Reproductive Care team of the company participated in an event in Phitsanulok Province, launching the project “Thai Women, Two Sides: Self-Cervical Cancer Screening, STD-Free, Quick Recovery.” The atmosphere was lively, with a significant number of people interested in participating. The event was held College of Nursing Buddhachinaraj,



**Event Date: 14 July 2023**

**Details of the Event :**

- The company, in collaboration with Thermo Fisher Scientific, organized a seminar on DynaDay, focusing on the utilization of Single Use Technology to enhance efficiency in Bioprocessing processes. This includes the production of Bioproducts, such as using the DynaSpin automatic closing centrifuge system during cell harvesting, which reduces the use of depth filters by 60 to 80% in the manufacturing process. Additionally, the use of the DynaChrome single-use chromatography system in downstream processing and the Single Use Bioreactor/Fermentor for scaling up cell culture production are highlighted.
- We would like to express our gratitude to all participants for joining the seminar, which contributed to its success. We hope to disseminate the advancements and new approaches in bioproduction processes.





Event Date: 20 October 2023

Details of the Event :

- The company participated in the National Nurses Day event organized by the Tropical Medicine Hospital, with Assoc. Prof Weerapong Phumratanaprapin, the Dean of the Faculty of Tropical Medicine, Mahidol University, presiding over the ceremony. In this event, the company contributed by providing mobile blood donation units and blood platelet donations to support the blood bank of Rajavithi Hospital, ensuring timely support for future blood shortages. Additionally, the company set up a booth to promote its gender equality initiatives. The event took place on the 2nd floor of Ratchanakarin Building, Tropical Medicine Hospital.



Event Date: 31 October 2023

Details of the Event :

- The company signed a Memorandum of Understanding (MOU) to support cervical cancer screening with Yolanda Wangsuphajakjosol, the President of Nakhon Ratchasima Provincial Administration Organization, to promote mutual support in cervical cancer screening. WINMED, as a private sector testing unit, will contribute screening kits and collaborate in raising awareness among women aged 30-59 about the dangers of cervical cancer, encouraging timely screening. This signing marks a pioneering project, and the company plans to expand and extend its services nationwide. The event took place on the 1st floor of The Mall Nakhon Ratchasima.





## Event Date: 26 December 2023

### Details of the Event :

- The company collaborated as a part of supporting the cervical cancer screening program for women in Kamphaeng Phet province. This involved participating in the signing ceremony of the Memorandum of Understanding (MOU) and the kickoff activity for cervical cancer screening in women aged 30–60 years old. This initiative was carried out in collaboration with the Kamphaeng Phet Provincial Administration Organization, represented by Mr. Sunthorn Rattanakorn, the President of Kamphaeng Phet Provincial Administration Organization, the 3rd Health Promotion Hospital in Nakhon Sawan, the Provincial Public Health Office of Kamphaeng Phet, and the National Health Security Office (NHSO) Region 3 in Nakhon Sawan.
- The event included seminars to provide knowledge and understanding of the silent danger of cervical cancer, aiming to reduce the risk and prevent the disease. Women were encouraged to participate in the free HPV self-collect test for cervical cancer screening.



## Event Date: 27 December 2023

### Details of the Event :

- The company participated in the signing ceremony of the agreement on cooperation in conducting cervical cancer screening for women, in collaboration with the Kanjanaburi Provincial Administration Organization, led by Dr. Prawat Kithammakunnit, the President of Kanjanaburi Provincial Administration Organization, the Kanjanaburi Provincial Public Health Office, and the National Health Security Office, Region 5, Ratchaburi, at the Robinson Lifestyle Kanjanaburi Shopping Mall.
- Residents of the province can receive free cervical cancer screening at 143 health promotion hospitals in Kanjanaburi province. The Kanjanaburi Provincial Administration is dedicated to promoting access to health services for the people quickly and comprehensively.
- The event included seminars and demonstrations on self-cervical cancer screening methods. Additionally, there were booths providing health education, including booths on blood donation and blood platelets donation, as well as free blood viscosity tests conducted by company specialists.



## The Free Cervical Cancer Screening Project for the year 2023

This project is a social responsibility initiative aimed at providing free cervical cancer screening services to women in general, with a focus on high-risk groups and target groups with high necessity. The project aims to make cervical cancer screening and treatment accessible as early as possible to mitigate significant impacts on the health and quality of life of the population, especially high-risk groups for cervical cancer, such as women of appropriate age for screening and those with a history of Human Papillomavirus (HPV) infection.

### Objectives:

1. To increase cervical cancer screening for women who need and request it in all areas of the country.
2. To reduce deaths from cervical cancer in Thailand.
3. To increase awareness of and access to cervical cancer treatment services.

### Services Details

Free cervical cancer screening activities for the year 2023

Place	Case
Chulalongkorn Hospital	127
Cherng Talay Health Promoting Hospital	18
Ban Bang Tao Health Promoting Hospital	15
Wichit Health Promoting Hospital	40
Sila Sub-district Health Promoting Hospital	1
Chalong Health Promoting Hospital	16
Ban Phra Sub-district Health Promoting Hospital	2
Huai Bong Sub-district Health Promoting Hospital	2
Ban Sa Phang Sub-district Health Promoting Hospital . (under the administration of Nakhon Si Thammarat Provincial Administrative Organization)	89
Bang Khanyan Sub-district Health Promoting Hospital	1
The Thai Medical Women's Association under Royal Patronage	78
Thai Cancer Society - Chiang Mai Branch	2
<b>Grand Total</b>	<b>391</b>



## Customer Responsibility

The company is committed to creating the highest level of customer satisfaction, particularly by building confidence in high-quality products and services that comply with domestic and international standards and regulations, considering health and safety in appropriate usage, as well as truthful advertising, sales conduct, and product labeling. The company must disclose accurate and complete information related to products and services to prevent misunderstandings and misrepresentations of facts. Additionally, the company will provide customers with comprehensive information about products and services, such as manufacturer names, production dates, usage instructions, expiration dates, and precautions.

Topic	Year 2022 (base year)	Year 2023 (Comparison year)
Poll results customer satisfaction (Percentage)	95 <sup>1/</sup>	98

**Remark:** In 2023, the company conducted a customer satisfaction survey at the medical technology clinic, Winmed Clinic and Laboratory, and customers who purchase products through additional online channels.

## Performance regarding customer responsibility

Taking into account the convenience, safety and confidentiality of customers.

### Performance

#### 1. AVA Web Application

The company has developed new innovations by creating a digital platform called “AVA Web Application” to facilitate the collection and delivery of biological samples for users, as well as to track the status and access information related to the analysis of biological samples and the results of testing for HPV and STIs. Users do not need to provide personal information to the system to demonstrate ownership of the biological sample, which allows them to keep their personal information confidential from service providers. This makes it more convenient for users to collect samples and access information related to the analysis of the samples, and enables them to take care of themselves or receive timely treatment. In addition, it also helps to prevent the spread of diseases to other individuals if they find themselves at risk of infection or have abnormalities they do not wish to disclose to others.



### Performance

2. The ink printed on the products under the brand “AVA” is food grade grade which is safe for customers.





## Performance

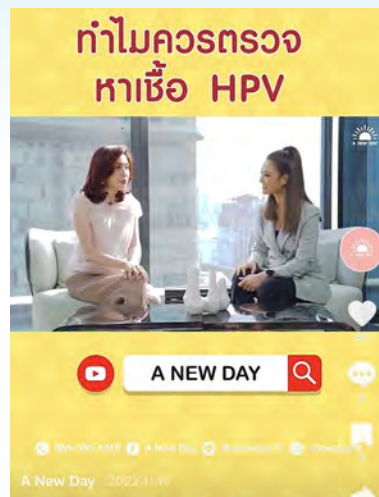
### 3. Product distribution and electronic reservations in many channels

The company has various electronic channels for distributing its products, making it easy and convenient for consumers and interested individuals to access the company's medical and consumer products. These channels include Shopee, Lazada, Line My Shop, and the company's website, A New Day, among others.



## Performance

4. Providing knowledge to customers, service recipients, and the public on health care and disease prevention, such as inviting specialized doctors to provide knowledge through interviews and sharing health articles through various online channels such as Instagram, TikTok, YouTube, and company websites and subsidiaries.



## The results of initiatives related to employee responsibility:

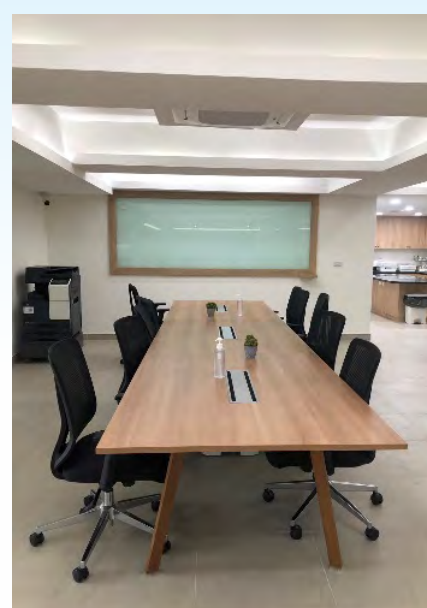
One of the key drivers that enable businesses to grow and compete in the market is ensuring employee happiness and continuous self-development. Empowering employees with lifelong learning skills, development opportunities, and adaptability to cope with rapid business changes is one way to retain quality personnel in the long term. Creating positive employee experiences is a crucial goal to make employees feel essential in contributing to the organization's sustained success.



Creating a well-being workplace environment, fostering a sense of belonging, and promoting employee engagement and loyalty to the organization are essential elements in maintaining and developing personnel in line with the organization's long-term goals.

## Well-being workplace

To foster a conducive working environment for collaboration, the company has improved and decorated the office space to facilitate teamwork. By adding co-working spaces and collaboration areas, employees can exchange ideas and work together more effectively.





## Equal Employment

Details	Number of Employees as of December 31, 2022		Number of Employees as of December 31, 2023	
	Male	Female	Male	Female
Number of Permanent Employees (Unit: Persons)	54	102	55	114
Number of Disabled Employees (Unit: Persons)	1	1	-	2
Number of Retired Employees and has been renewed (Unit: Persons)	1	1	-	1



## Employee Development

Investing in employee development from their first day on the job until retirement (Employee Journey) will enable continuous progress aligned with the organization's goals.

Employee skill development is targeted through competency gap assessments, analyzing the necessary abilities for each job role, particularly future skills vital for digital and business transformations.

The organization adopts the "Learning Model 70:20:10" for individualized employee development plans, providing diverse and job-relevant learning experiences. Additionally, it utilizes the "TAPS Model" for critical positions, offering coaching and support to enhance problem-solving abilities, leadership skills, and team effectiveness.

Continuous investment in employee development with a systematic approach reflects the company's commitment to building a high-quality team capable of sustaining market demands over time.

## Employees Training

### In-House Training

#### 1. New Employees Orientation Training

To enhance the capabilities and effectiveness of employees' work, the company prioritizes the development of knowledge and skills from the first day of employment. It begins with onboarding training on the first day of work. The overall training includes:



Business Code of Conduct, which includes responsibility towards stakeholders, society, environmental management, anti-corruption efforts, internal data usage, and conflict of interest prevention:

- 1.1 Employee handbook, HR policies, and Social Security knowledge
- 1.2 Employee rights and benefits
- 1.3 Importance of ISO Quality Management Systems
- 1.4 Company policies including petty cash and advance payments, inventory management, information technology (IT) policies, and procurement.
- 1.5 Standard Operating Procedures (SOP) for various processes such as human resource management, income recognition, payment processing, financial procedures, categorized accounting, asset management, and inventory management.
- 1.6 Knowledge of laws related to personal data protection (PDPA)

The purpose of this training is to provide new employees with knowledge and understanding of working within the organization, such as organizational culture, policies, and procedures. Additionally, it helps enhance the necessary skills and abilities for employees to work effectively and grow in their careers moving forward.

## 2. Conduct training on the CCPP course: Focusing on prioritizing customer needs from Customer Pain Points.

The company is committed to enhancing the importance of customer service and developing products that truly meet customer needs, especially through the analysis of Customer Critical Pain Points (CCPP). Two training sessions on CCPP were conducted, with a total of 98 employees participating. These courses were designed to foster understanding of the principles of CCPP for the purpose of improving and developing the company’s products and services.

Employees received training on analyzing customer pain points using various techniques. They are equipped to utilize the data obtained from these pain points to improve and tailor products and services to better meet customer needs. This will significantly enhance the efficiency of responding to and resolving customer issues effectively.



The training initiatives reflect the company’s dedication to enhancing and improving the quality of its products and services. They also demonstrate an investment in providing the team with new knowledge and skills to efficiently handle and resolve customer issues.

(1) Employee participation in external training sessions is organized, with the number of training courses attended by employees and the number of employees participating in training sessions as follows:

	2021	2022	2023
Number of training courses attended by employees (Unit : Curriculum)	24	23	48
Number of employees attending the training (Unit : Person)	94	85	121
Number of training hours per employee (Unit: hours per 1 employee)	7	7.4	7

## Promoting Employee Engagement and Retention

### Employee Engagement Promotion

To promote employee engagement and retention, the company has implemented the “Happily” platform. This reflects the company’s commitment to creating a conducive work environment and enhancing employee satisfaction. The platform allows employees to share feedback, suggestions, and fosters a sense of teamwork. Moreover, it improves transparency and communication within the organization.

- The Net Promoter Score (NPS) reflects a high positive sentiment towards recommending the company’s products or services to others, indicating a high level of satisfaction and advocacy from employees.
- The Well-being Index, at 60% (WHO-5 Well-being), is based on the World Health Organization’s well-being index. Employees rate their experiences over the past two weeks, reflecting their overall emotional well-being.

## Questions used to measure well-being among employees:

1. In the past 2 weeks, I have felt lively and energized.
  2. In the past 2 weeks, I have felt calm and relaxed.
  3. In the past 2 weeks, I have felt cheerful and in good spirits.
  4. In the past 2 weeks, my daily life has been filled with interesting things.
- Within the organization, the highest number of accolades and commendations, totaling 292 instances, was recorded in the third quarter. Out of these, 238 commendations were aligned with the organizational values, reflecting the emphasis on respect, acceptance, and recognition of individual and collective achievements. This value system underscores the organization's commitment to fostering a culture that encourages employees to perceive their own success and that of others.
  - The organizational values deemed most significant by employees are Teamwork and Accountability, essential for the organization's excellence. Both of these values serve as driving forces that enable the organization to be robust and effectively respond to various challenges.



- Employees are highly aligned with the company's ethical principles, particularly in prioritizing quality and development in daily decision-making.

## Deep insights into employee engagement within the organization:

1. 98% of employees agree that daily decision-making reflects the importance of quality and development.
2. 97% of employees feel that our company conducts business ethically.
3. 97% of employees feel that the commendations received are meaningful.
4. 95% of employees agree that the company's missions/objectives make their work feel important.
5. 98% of employees agree that managers drive focus towards results, task delivery, and prioritization.
6. 97% of employees feel proud of the work they do.

Employees are the most valuable resource and a crucial factor in the success of a business. Therefore, the company is dedicated to developing and promoting the creation of an organizational culture that fosters love and unity within the company. Additionally, it adheres to the principles of fairness in its treatment of employees, including opportunities for advancement, progress in work, compensation, benefits, skill development, knowledge, personal rights, as well as improving the work environment and employee health and well-being.

## Motivating and retaining talented employees.

To promote and retain talented employees within the organization, the company has devised strategies for motivation and retention as follows:

1. Providing Opportunities for Growth and Career Development:

The company develops Individual Development Plans tailored to each employee, focusing on enhancing skills and abilities relevant to their positions and organizational needs. Continuous learning is promoted through training programs.

2. Reward and Recognition:

The company enhances its reward system to align with employees' contributions and organizational values. It fosters a culture of open and consistent acknowledgment and appreciation of employees' work.

3. Favorable Working Environment:

The company improves the work environment to facilitate productivity and creativity, fostering an organizational culture centered on care, support, and teamwork.

4. Promoting Work-Life Balance:

The company prioritizes work-life balance for employees, implementing policies such as Work from Home and providing appropriate breaks.

Implementing these motivation and retention plans helps the company maintain a high-quality team, instills confidence, and fosters loyalty among employees. These are crucial factors for the long-term growth and success of the organization.

## Plan to create employee engagement, participation in decision-making, and motivation for employees.

In 2023, the company has a plan to create employee engagement and motivation to retain skilled employees through various activities such as:

1. In May 2023, the company organized a Team Building activity with 155 employees participating. The event took place off-site and lasted for 3 days, aiming to strengthen relationships and understanding among employees at all levels. It fostered collaboration and improved teamwork skills.





2. Listening to feedback, suggestions, and issues from employees through various channels such as Line groups “We Talk,” which involve both managers and employees, as well as conducting joint meetings between managers and employees at least twice a year to review performance outcomes, address encountered issues, and discuss future directions for each department.
3. Organizing annual health check-ups for 96 employees reflects the company’s concern for the health of its employees. It demonstrates the company’s commitment to creating a conducive work environment that supports employee health and safety.



## Promotion of Safety, Occupational Health, and Environmental Protection at Work (Including Pandemics)

The company prioritizes safety, occupational health, and environmental conservation policies in the workplace for all employees in both the parent and subsidiary companies. With this commitment, in the year 2023, the company conducted promotional activities and training sessions to enhance knowledge and understanding of accident prevention at work, as well as to promote safety and health among employees.

One of the main activities organized was the annual fire safety training and fire evacuation drills in 2023 to prepare employees to effectively deal with emergency situations. This training not only focused on fire extinguishing techniques but also included self-protection methods and assisting others in case of fire emergencies.



1. Fire extinguishing and evacuation drills for the year 2023 were conducted on December 16, 2023.



In 2022 and 2023, the statistics of the Company's employees that had asked for leave are as follows:

Details	Number of Times		Average number of days per person	
	2022	2023	2022	2023
<b>Employee Leave</b>				
Business Leave	7	1	1.25	4
Sick Leave	30	2	2.35	10
Annual Leave	12	3	1.35	12
The rate of accidents/injuries from work in the company	0	0	0	0
Occupational illness rate in the company (except Covid-19 disease)	0	0	0	0
Fatality rate from work in the company	0	0	0	0

**Remark:** In 2023, the employee Turn Over Rate is in percentages 4.80

2. Conduct training course “Leading with Empathy: Developing Team Leadership Skills with Empathy.”

The company has organized a training course called “Leading with Empathy,” with 42 employees participating. This course is designed to develop skills in leading teams with empathy, understanding, and applying empathy in team leadership, creating effective work frameworks, and team management. It includes presentations from the Touchy-Feely course at Stanford University, case studies, group activities, and practical exercises to enhance skills.



Investing in team development with empathy not only helps to strengthen the team internally but also reflects the company's commitment to creating a culture of empathy and support. This is an important factor that investors should consider when looking to invest in companies with potential for sustainable growth and success.

3. Conducting workshops as part of the High Impact Presentation course aims to develop highly effective presentation skills.

The company has organized a practical training course titled "High Impact Presentation," with 20 employees participating, to enhance their presentation skills to the fullest. This course covers key topics related to presentations, including defining objectives, creating presentation structures, understanding products, practical exercises, communication through body language and eye contact, as well as building confidence in presenting. The training details are divided into 5 main topics.

- 3.1 Principles & How to flow the presentation: Emphasize studying four key principles in presentations and planning an effective presentation structure.
- 3.2 Product Familiarization: Employees will learn the basic understanding of the products, including analyzing their key features and comparing them with competitor products.
- 3.3 Workshop: Conduct practical training and analysis of good presentation examples to enable employees to enhance their presentation skills.
- 3.4 Skill Delivery, Eye Contact, Descriptive Gesture, Balance Stance, Appearance: Focus on developing crucial presentation skills such as eye contact, use of gestures, and maintaining a balanced stance to boost employees' confidence in presenting.
- 3.5 Look-Lock-Talk Workshop: Practice sessions aimed at developing a confident and balanced stance to enhance effectiveness in communication and presentation.



Investing in the development of employee presentation skills demonstrates the company's commitment to building an efficient team. This has a positive impact on the effective presentation of the company's products and services to customers. Moreover, it enhances the company's competitive edge, fostering sustainable growth and development.



## Additional Important Information



### Restrictions on the Transfer of Offered Securities

Ordinary shares of the company may be freely transferred without limitations. However, the transfer of Ordinary shares of the company shall not be allowed if such transfer would result in non-Thai nationals holding more than 49% of the total issued shares of the company. The transfer of company shares shall be completed upon the transferee's endorsement on the back of the share certificate, specifying the transferee's name and signature of both the transferor and transferee, and delivering the share certificate to the transferee. The transfer of shares shall be effective upon the company's receipt of a request for share transfer registration and shall be effective against third parties upon the company registrar's registration of the share transfer. When the company registrar finds that the share transfer complies with the law, the company registrar shall register the share transfer within 14 days from the date of receiving such request. If the company finds that the share transfer is incomplete or incorrect, the company registrar shall notify the applicant within 7 days from the date of receiving the request. The trading of shares in the securities market shall be conducted in accordance with the laws governing securities and the stock exchange.

### Legal Dispute

As of December 31, 2023, the company and its subsidiaries are not involved in any lawsuits, legal disputes, arbitration processes, claims, legal proceedings, or parties to any cases that (1) could significantly impact the business operations, nor are there any legal disputes that could negatively affect the assets of the company and its subsidiaries by more than 5% of the shareholder equity according to the consolidated financial statements of the company, which would (2) significantly impact the company's business operations in a way that cannot be quantitatively assessed, and (3) are not arising from the company's ordinary course of business.

# Management discussion and analysis



## Company Business Overview

The company operates as an importer and distributor of medical equipment and sets for medical data collection, analysis, diagnosis, and treatment. These are sourced from leading manufacturers abroad. Additionally, it engages in the clinical and medical technical clinic business, including medical laboratory services (Winmed Clinic and Laboratory). It also acts as a representative of companies providing genetic diagnosis services from abroad, specifically for genetic testing and abnormalities in prenatal care. The company distributes and provides services to various hospitals nationwide, charitable organizations (National Blood Service Center, Thai Red Cross Society), medical education institutions, clinics, and medical personnel, both in the public and private sectors. Moreover, it also sells its products through various online platforms.

the year 2023, there were key factors that influenced the company's operations, including:

- The relaxation of the COVID-19 pandemic situation, leading to a return to normal economic and social activities, including an increase in hospital visits and regular health check-ups.
- The company has expanded its investment in the project for mobile automated blood donation, which is a tool capable of collecting both red blood cells and platelets. This collaboration with leading state hospitals in each region has promoted greater access to blood and platelet donation, thereby reducing overall blood and platelet shortages. In 2023, the company was able to increase the number of units for automated mobile platelet donation by 2 units, resulting in the company currently having 7 units for automated mobile platelet donation.
- The company entered into Memorandum of Understanding (MOUs) with provincial administrative organizations at the end of 2023 with 3 provinces. This was aimed at facilitating equal access to healthcare systems at the grassroots level for targeted groups of women in Thai society. The project was supported by the National Health Security Office (NHSO). The company is committed to encouraging targeted groups of women to undergo self-screening for cervical cancer. At least half of the women in the provinces that signed the MOUs were targeted. However, due to project delays and some individuals lacking understanding of how to use screening kits, there was a discrepancy in the number of self-screenings conducted compared to the company's expectations. Upon recognizing these issues, the company developed plans and strategies, including sending expert personnel to provide continuous education and assistance.



- The company earned additional income from receiving dividends from investments in the Professional Laboratory Management Corp Public Company Limited amounting to THB 2.94 million.
- The company imports products from more than 20 leading companies worldwide and is currently negotiating with several others. This operational aspect involves the process of sourcing new products to meet customer demands and enhance the quality of life for people in society.

The company can categorize its revenue into 5 groups based on the products it distributes. These groups are: Sexual and Reproductive Care Products, Blood Transfusion Medicine Product, Cell & Molecular Technology Product, Winmed Clinic and Laboratory Product, and Consumer Product. The company's revenue from operations according to the consolidated financial statements in the years 2021, 2022, and 2023 was THB 538.70 million, THB 703.41 million, and THB 639.18 million, respectively. Each item on the company's consolidated financial statements can be analyzed as follows.

### • Analysis of business performance in 2023

1. **Revenue:** From 2021 to 2023, the company had total revenues of THB 538.70 million, THB 703.41 million, and THB 639.18 million, respectively. The company's revenue consists of income from sales and services, as well as rental income.

The details are as follows:

Statement of Comprehensive Income	2021		2022		2023	
	THB Million	Percentage	THB Million	Percentage	THB Million	Percentage
Revenue from Sales and Services	494.24	91.75%	654.65	93.07%	586.44	91.75%
Rental Income	44.46	8.25%	48.77	6.93	52.74	8.25
<b>Total Revenue</b>	<b>538.70</b>	<b>100.00%</b>	<b>703.41</b>	<b>100.00%</b>	<b>639.18</b>	<b>100.00%</b>
Cost of Sales and Services	(271.16)	(54.86%)	(414.35)	(63.29%)	(347.68)	(59.29%)
Cost of Rental	(24.22)	(54.46%)	(27.20)	(55.78%)	(30.05)	(56.98%)
<b>Total Costs</b>	<b>(295.37)</b>	<b>(54.83%)</b>	<b>(441.55)</b>	<b>(62.77%)</b>	<b>(377.73)</b>	<b>(59.10%)</b>
Gross Profit	243.27	45.16%	261.87	37.23%	261.45	40.90%
Other Income	20.04	3.72%	18.21	2.59%	10.24	1.60%
Distribution Cost	(85.90)	(15.95%)	(98.95)	(14.07%)	(104.15)	(16.30%)
Administrative Expense	(100.34)	(18.63%)	(104.73)	(14.89%)	(123.21)	(19.28%)
<b>Profit (Loss) Before Financial Cost and Tax</b>	<b>77.08</b>	<b>14.31%</b>	<b>76.40</b>	<b>10.86%</b>	<b>44.33</b>	<b>6.93%</b>
Financial Cost	(4.94)	(0.92%)	(6.87)	(0.98%)	(9.07)	(1.42%)
Profit before Income Tax Expense	72.14	13.39%	69.52	9.88%	35.25	5.52%
Income Tax Expense	(6.96)	(1.29%)	(8.85)	(1.26%)	(4.61)	(0.72%)
<b>Profit for the Period</b>	<b>65.18</b>	<b>12.10%</b>	<b>60.67</b>	<b>8.63%</b>	<b>30.64</b>	<b>4.79%</b>
<b>Profit from Operations</b>	<b>47.93</b>	<b>8.90%</b>	<b>44.97</b>	<b>6.39%</b>	<b>27.70</b>	<b>4.33%</b>

**Table Demonstrative the Revenue Structure by Product Groupings**

Statement of Comprehensive Income	2021		2022		2023	
	THB Million	Percentage	THB Million	Percentage	THB Million	Percentage
<b>Revenue from sales</b>	<b>494.24</b>	<b>91.75</b>	<b>654.65</b>	<b>93.07</b>	<b>586.44</b>	<b>91.75</b>
Revenue from the medical products sales	470.56	87.35	473.58	67.33	540.74	84.60
Revenue from the consumer products sales	23.68	4.40	181.07	25.74	45.70	7.15
<b>Revenue from rentals</b>	<b>44.46</b>	<b>8.25</b>	<b>48.77</b>	<b>6.93</b>	<b>52.74</b>	<b>8.25</b>
<b>Total Revenue</b>	<b>538.70</b>	<b>100.00</b>	<b>703.41</b>	<b>100.00</b>	<b>639.18</b>	<b>100.00</b>

The company generates rental income from providing services of equipment kits used for diagnosis and disease analysis along with installation, ready for use, according to the terms agreed upon with the contracting entities. Therefore, to comply with Financial Reporting Standard No. 15, the company must separate revenue from product sales from revenue generated by equipment installation for immediate use (separating sales revenue from rental income). This is done to clearly reflect compensation from the exchange of goods or services. The company calculates rental income using the Cost-Plus Pricing method, which includes depreciation and maintenance costs of diagnostic equipment.

Moreover, to reflect revenue from the sale of medical products clearly, including the installation of equipment for customers ready to use without additional charges, the company analyzes revenue using sales figures, which include rental income detailed for each product group as follows.

Types of products	2021		2022		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
<b>Medical products <sup>1</sup></b>	<b>515.02</b>	<b>95.61</b>	<b>520.26</b>	<b>73.96</b>	<b>592.47</b>	<b>92.69</b>
Blood Transfusion Medicine: BTM	319.16	59.25	297.98	42.36	346.99	54.29
Sexual and Reproductive Care: SRC	178.48	33.13	191.63	27.24	194.31	30.40
Cell & Molecular Technology: CMT	17.21	3.20	25.05	3.56	40.26	6.30
Winmed Clinic and Laboratory: WCL	0.17	0.03	5.60	0.80	10.91	1.71
<b>Consumer products</b>	<b>23.68</b>	<b>4.39</b>	<b>183.15</b>	<b>26.04</b>	<b>46.71</b>	<b>7.31</b>
Medical supplies	5.91	1.10	167.59	23.83	33.28	5.21
Pest control traps	17.77	3.29	15.48	2.20	13.34	2.09
Others	-	0.00	0.08	0.01	0.08	0.01
<b>Total Revenue</b>	<b>538.70</b>	<b>100.00</b>	<b>703.41</b>	<b>100.00</b>	<b>639.18</b>	<b>100.00</b>

1. Blood Transfusion Medicine (BTM) Products Group is experiencing a recovery due to the resumption of surgical services returning to normal conditions. The continuous increase in demand for blood and blood components from hospitals has led to an increase in blood group testing and compatibility checks between patients and donors. Additionally, the automated mobile blood donation project has been well-received, providing convenience to blood donors and encouraging continuous service utilization. Currently, the company operates 7 mobile blood donation units in collaboration with various hospitals, with plans to expand to 10 units in 2023 to achieve the targeted revenue.

2. Sexual and Reproductive Care (SRC) Products Group has seen continuous growth due to several factors:

- Increased utilization of hospital services and regular health check-ups, including the support from the National Health Security Office (NHSO) for cervical cancer screening. This has led to a significant increase in the number of individuals undergoing cervical cancer screening in hospitals.
- The company signed memorandums of understanding (MOUs) with provincial administrative organizations to promote self-administered cervical cancer screening campaigns. In the past year, the company has signed MOUs with 3 provinces: Nakhon Ratchasima Provincial Administrative Organization, Kamphaeng Phet Provincial Administrative Organization, and Kanchanaburi Provincial Administrative Organization. This year, the company aims to sign MOUs with several other provincial administrative organizations to ensure comprehensive access to healthcare services for people in all regions, reduce the risk of cervical cancer, and decrease mortality rates from the disease.
- Introducing new products to address issues such as discomfort during colposcopy for cervical cancer screening, and providing comprehensive cervical cancer screening for patients who test positive for Human Papilloma Virus (HPV) infection. These efforts aim to increase patient comfort and alleviate anxiety.

3. The Cell & Molecular Technology (CMT) Products Group has seen significant growth due to the Research laboratory projects for cancer treatment in various medical school institutes have started treatment programs and research processes, resulting in a continuous increase in orders for reagents. In the past year, the company has been part of importing equipment and reagents for treating leukemia patients at the Faculty of Medicine Siriraj Hospital, Mahidol University. This involves the innovative use of Chimeric Antigen Receptor (CAR)-T cell therapy, which has successfully treated 9 patients who were resistant to conventional treatment. The company takes great pride in being part of this project, which has significantly improved the quality of life for patients. Furthermore, expanding the customer base and sourcing new products has enabled the company to deliver bioprocessing equipment for cell cultivation to produce vaccines for the Thai Red Cross Society, making it the first in Thailand to do so.

4. The Winmed Clinic and Laboratory (WCL) group, which comprises medical laboratories, commenced operations in late 2021 and reported revenues in 2022 by providing analysis and testing for various viruses such as Covid-19, HPV, and sexually transmitted infections (STIs). However, with the easing of the Covid-19 pandemic situation, the company's revenue from Covid-19 virus testing has declined. Consequently, this year, the company has expanded its business to include comprehensive cervical cancer screening and has begun to recognize revenue from test kit sales, services, and test result interpretations since the last week of September 2023. This represents a new strategy for the company to support the cervical cancer screening project in collaboration with the Department of Health and the Provincial Administration Organization.

5. The Consumer group, which includes mosquito and blood-sucking insect traps sold under the name of A New Day Company Limited, a subsidiary, has seen a decrease in revenue from products related to Covid-19, such as Antigen Test Kits (ATK), due to the diminishing spread of the Covid-19 virus. However, the company has introduced new products that have been distributed through all its sales channels. Additionally, the company has opened a page called "Pedsupab" that provides information on sexual health care and advice. Our page is open and supports sexual diversity, which has attracted a significant number of followers and interested individuals.

## • Cost and Gross Profit Margin

During the years 2021-2023, the company's total costs amounted to THB 295.37 million, THB 441.55 million, and THB 441.55 million, respectively. Calculated as a proportion of total revenue from operations, these costs represent 54.83%, 62.77%, and 59.10%. Consequently, this led to initial profits of THB 243.27 million, THB 261.87 million, and THB 261.45 million, or initial profit margins of 45.16%, 37.23%, and 40.90%, respectively. The significant reason for the decrease in profit margins is due to:

- The proportion of products sold (Product Mix) varies because each product type has different initial profit margins. The ATK product, which is a new business in 2022, has lower profits compared to the company's existing product groups. In 2023, the proportion of ATK product sales decreased, resulting in lower total costs for the same period compared to the previous year.
- Planning and managing inventory to be sufficient for sales are conducted to mitigate the impact of exchange rate fluctuations on increased import costs. The company enters forward contracts (FX Forward Contract) to purchase foreign currency in advance, primarily in US dollars, to alleviate the impact of fluctuations in the exchange rate between the Thai baht and foreign currencies.
- Some product prices have been adjusted upwards, except for items sold under contracts that have predetermined prices until the contracts expire.

## • Distribution Cost and Administrative Expenses

In the years 2021-2023, the company's total distribution cost and administrative expenses amounted to THB 186.24 million, THB 203.68 million, and THB 227.36 million, respectively. The increased cost in distribution and administrative mainly stemmed from the addition of personnel in sales and marketing departments across all business groups to accommodate business expansion as per the company's business plan. Additionally, there were expenses related to expanding distribution channels, promoting product awareness, and depreciation resulting from increased investments.

## • Financial Cost

The company incurred financial costs amounting to THB 4.94 million, THB 6.87 million, and THB 9.07 million in the respective years. These costs were primarily due to the use of credit facilities for purchasing goods from foreign suppliers, which increased compared to the previous year.

## • Net Profit for the Period

The company's net profit for the years amounted to THB 65.18 million, THB 60.67 million, and THB 30.64 million, respectively, or equivalent to 12.10%, 8.63%, and 4.79% of the total revenue. In 2023, the net profit decreased by THB 30.03 million compared to the previous year. This decrease was primarily due to the inclusion of net dividend income from investments in Professional Laboratory Management Corp Public Company Limited in 2023 and 2022, amounting to THB 2.94 million and THB 15.70 million, respectively.

If considering only the profit from operations for 2023 and deducting the aforementioned investment dividend income, the net profit from operations for the years 2021-2023 would be THB 47.93 million, THB 44.97 million, and THB 27.70 million, respectively. It can be observed that the profit from operations in 2023 decreased by THB 17.26 million compared to 2022, primarily due to changes in revenue, increased distribution costs, and administrative expenses as mentioned above.

## Overview of the Company's Financial Position

Financial Position Statement	December 31, 2021		December 31, 2022		December 31, 2023	
	THB Million	%	THB Million	%	THB Million	%
<b>Asset</b>						
Current Asset	416.78	55.17%	439.62	51.83%	518.87	53.06%
Non-Current Asset	338.68	44.83%	408.62	48.17%	459.00	46.94%
<b>Total Asset</b>	<b>755.46</b>	<b>100.00%</b>	<b>848.24</b>	<b>100.00%</b>	<b>977.88</b>	<b>100.00%</b>
<b>Liabilities and Shareholders' Equity</b>						
Current Liability	129.12	17.09%	173.57	20.46%	276.20	28.24%
Non-Current Liabilities	54.35	7.19%	79.75	9.40%	97.67	9.99%
Total Liabilities	183.47	24.29%	253.32	29.86%	373.86	38.23%
Total Shareholders' Equity	571.99	75.71%	594.92	70.14%	604.02	61.77%
<b>Total Liabilities and Shareholders' Equity</b>						
<b>Equity</b>	<b>755.46</b>	<b>100.00%</b>	<b>848.24</b>	<b>100.00%</b>	<b>977.88</b>	<b>100.00%</b>

### Assets

As of December 31, 2021-2023, the company's total assets were THB 755.46 million, THB 848.24 million, and THB 977.88 million, respectively. The details are as follows:

#### Current Assets

As of December 31, 2023, the company's total current assets amounted to THB 518.87 million, an increase from THB 79.25 million as of December 31, 2022, or 18.03% increase. The main reason for the change was the increase in trade receivables and other current receivables, which increased by THB 11.19 million. The remaining increase came from assets generated from contracts and advances for the purchase of additional inventory management products to cope with the conflict situations in Europe, fluctuations in energy and transportation costs, and potential fluctuations in foreign exchange rates in the future.

#### Non-current Assets

As of December 31, 2023, the company's non-current assets increased by THB 50.38 million or 12.33% from December 31, 2022. The main change came from the increase in land, buildings, and equipment, resulting from investments in medical equipment and laboratory buildings as part of the company's business expansion plan.

### Liabilities and Equity Ratio

As of December 31, 2023, the company's total debt amounted to THB 373.86 million, an increase from THB 120.54 million as of December 31, 2022, representing a 47.58% increase. The significant increase in debt was primarily due to the rise in current liabilities, including increased revolving debt, overdrafts, and short-term loans from financial institutions, totaling THB 63.46 million, as well as an increase in trade payables, which correlated with changes in net inventory.

Regarding equity, as of December 31, 2023, the company's equity amounted to THB 604.02 million, an increase from THB 9.09 million as of December 31, 2022, or 1.53%. This increase was attributed to the net profit generated in the past year, offset by dividend payments resolved at the ordinary shareholders' meeting for the fiscal year 2023, held on April 21, 2023.



## Sustainable Development Operations:

The company operates its business based on sustainable principles that balance business growth with the well-being of society and the environment, including a focus on Environmental, Social, and Governance (ESG) considerations. In 2566, the company planned to establish a committee for corporate governance and sustainable development to demonstrate its commitment to disclosing important information to stakeholders accurately, completely, and transparently. Additionally, the company has made significant progress in key operational areas, including:

### E: Environment Aspect

The company emphasizes efficient resource utilization and systematic waste management. There is a campaign to reduce electricity consumption, water usage, and regular maintenance and inspection of equipment related to the internal water distribution system in office buildings and warehouses to ensure they are in good condition for regular use. Additionally, random inspections of wastewater management are conducted to ensure effective management of wastewater.

### S: Social Aspect

The company acknowledges the importance of social responsibility and community development by supporting public activities that contribute to social welfare. Due to the recent Covid-19 pandemic situation, Thailand faced severe blood shortages due to a decrease in blood donations caused by fear of contracting the virus while donating at hospitals. This led to a significant scarcity of blood and blood components. Consequently, the company initiated a project to collect blood donations using mobile automated blood collection units to support various hospitals and provide convenience to blood donors. Moreover, the company plans to expand this project nationwide.

### G:Governance

The company focuses on ensuring good corporate governance and has established principles of corporate governance, which are publicly available on the company's website. Additionally, there are policies in place to combat corruption and collusion in all forms, with avenues for reporting unethical behavior or misconduct.



## Business Operations Strategy for the Year 2024

### Business Operations Strategy for the Year 2024

#### 1. Sexual and Reproductive Care (SRC) Products Group

The company plans to expand its comprehensive cervical cancer screening project by providing Mobile Colposcopy health examination services to screen for cervical cancer and confirm results for individuals found positive for Human Papilloma Virus (HPV) 16/18 in all regions. This initiative aims to ensure comprehensive access to health examinations, making it easier for the public to undergo cervical cancer screening and reduce the risk of cervical cancer, as well as decrease mortality rates from the disease. The mobile health examination vehicle is equipped with modern equipment, medical teams, and nursing teams to provide comprehensive services, resulting in improved health outcomes and more efficient access to medical services for communities in the area. This project focuses on improving healthcare services for communities in areas where it is needed and promoting equitable healthcare services in all areas. It is considered the first comprehensive cervical cancer screening project in Thailand.



#### 2. Blood Transfusion Medicine (BTM) Products Group

The Mobile Blood Collection project, implemented in the past year, received an overwhelmingly positive response, prompting the company to plan for its continuous expansion. In the year 2024, the company aims to increase the number of units collected through mobile automated blood collection units to 3 units, totaling 10 units. This expansion aims to ensure an adequate supply of blood components to meet the needs of patients in Thailand. Additionally, it aims to enhance convenience for blood donors by facilitating transportation to donation sites.

#### 3. Cell & Molecular Technology (CMT) Products Group

In the past year 2023, the company participated in importing equipment and solutions for treating blood cancer patients, in collaboration with the Faculty of Medicine Siriraj Hospital, Mahidol University. This involves the innovative CAR-T cell (Chimeric Antigen Receptor) therapy, which has successfully treated 9 patients so far. Consequently, in the year 2024, leading state hospitals, research institutions, and medical schools have plans to increase research and treatment for cancer patients in other areas. This expansion of treatment goals in 2024 aims to enable cancer patients from all groups to return to normal life, facilitated by the innovations provided by the company. Additionally, the company has been appointed as a distributor for various other product categories, which is a significant factor driving sustainable business growth.

# Part 2

## Corporate Governance





# Corporate Governance Policy



## Overview of Corporate Governance Policies and Practices

The Company acknowledges the importance of Good Corporate Governance to regulate and oversee its operations in accordance with objectives, strategies, policies, plans, and budgets set forth. This involves appropriate monitoring, evaluation, and oversight of performance reporting within a framework of ethical business conduct, transparency, verifiability, and responsibility towards shareholders, investors, stakeholders, and societal benefits, while also considering environmental impacts. It encompasses adaptability to ongoing changes to ensure the Company's competitiveness and sustainable long-term performance. Therefore, the Board of Directors has established Corporate Governance Policy, Business Code of Conduct, and various practices under the principles of Good Corporate Governance. These serve as guidelines for the board, management, and personnel at all levels of the Company. The board has delegated the management to consistently communicate policies and practices to Company personnel to cultivate an organizational culture reflective of the Company's values.

The details of the Corporate Governance Policy are provided in the attached document to this report. Additionally, other policies, including the Code of Conduct and practices of the Company, can be accessed on the Company's website.

## Policies and Guidelines Related to the Board of Directors

The Board of Directors recognizes the importance of adhering to the Principles of Good Corporate Governance and has therefore established a policy to continuously promote enhanced corporate governance within the organization. It is believed that this is a critical factor in ensuring the efficient operation of the Company's business, as well as maximizing value and returns for shareholders and stakeholders in the long term. It is also seen as a key driver for sustainable growth, with good corporate governance serving as a tool reflecting effective, transparent, ethical, and accountable management systems. This, in turn, leads to building confidence among shareholders, investors, and all stakeholders for long-term growth and sustainable value creation for the Company.

The Board of Directors has formulated policies regarding Good Corporate Governance and business ethics in a written format. The content aligns with the laws, Principles of Good Corporate Governance as stipulated by the Securities and Exchange Commission (SEC CG Code), the Stock Exchange of Thailand (SET CG Principles), recommendations from the Stock Exchange of Thailand, criteria set forth by the Thai Institute of Directors (IOD) and requires regular review annually. Additionally, the management has been tasked with implementing these policies, with the board providing guidance on long-term perspectives and closely monitoring and overseeing the implementation to fulfill their fiduciary duties to shareholders. The board has established key policies and practices regarding the board of directors, covering aspects such as the composition and qualifications of directors, director independence from management, determination of director compensation, director development, evaluation of director performance, as well as oversight of subsidiaries and affiliated companies.

## Policies and practices relating to shareholders

The Company is aware of and emphasizes the importance of ensuring that every shareholder of the Company receives basic rights as shareholders equitably and fairly, aiming to instill confidence among shareholders and investors. Therefore, the Company has outlined fundamental shareholder rights in its Corporate Governance Policy, comprising rights to attend shareholder meetings, express opinions, communicate with each other without hindrance or obstacle by the Company, participate in significant decision-making processes of the Company such as dividend allocation, appointment or removal of directors, consideration of director compensation, appointment of auditors, approval of significant transactions affecting the Company's business direction, amendments to articles of association and Company regulations, as well as the right to receive sufficient, accurate, and timely information.

### Rights of Shareholders

#### 1. Facilitating the shareholders in the shareholders' meeting

The Company's mission is to promote convenience for all shareholders, including major shareholders, minor shareholders, institutional investors, and foreign shareholders, by granting them full rights through shareholder meetings, so that they can participate in important decision-making concerning the Company's operations or matters that affect their interests in various aspects. Therefore, the Company has policies to facilitate and promote shareholder participation in Company shareholder meetings. The Company schedules appropriate dates and times for meetings, avoiding holidays and non-working days that are within three days of each other, and schedules meetings during regular business hours between 8:30 a.m. and 4:00 p.m. Sufficient time is allocated for the meeting and shareholders are given the right to participate in the meeting electronically.

In the past year, the Board of Directors approved a resolution to conduct shareholder meetings solely through electronic media. Additionally, arrangements were made to provide a video recording of the shareholder meetings for shareholders who were unable to attend in person. This allows shareholders and the public to access the video recording on the Company's website for viewing at their convenience.

- The Company provides a service to close stamp duties in the power of attorney book given to the assignee who attends the meeting, without charge, to reduce the cost burden of providing stamp duties for shareholders.
- The Company has established procedures regarding documents showing the identity of shareholders in cases where they delegate their proxy to other people to attend meetings. Copies of various documents can be used, such as a copy of ID card, a copy of government officer ID card, a copy of driver's license, a copy of passport, a copy of certificate of registration of the shareholder's legal entity, and other documents, without the need for original documents. The Company does not require foreign shareholders to provide certified documents prepared by relevant authorities in foreign countries, such as Notary Public, to avoid complications or limitations on the right of shareholders to attend meetings.



## 2. Procedures before the shareholders' meeting

The Company has a policy of granting shareholders the right to propose agenda items and nominate individuals with suitable qualifications to be elected as directors of the Company at the annual general meeting of shareholders. Additionally, the Company provides an opportunity for shareholders to submit questions regarding the Company or the meeting agenda in advance of the annual general meeting of shareholders. Details of the criteria for granting these rights are published on the Company's website and are also disclosed through the website of the Stock Exchange of Thailand to ensure that shareholders are as informed. For the year 2023, the details are as follows:

- The provision of rights for shareholders to propose meeting agendas and nominate qualified individuals for election as Company directors: from December 1, 2023, to December 31, 2023.
- The provision of rights for submitting questions before the meeting: from February 27, 2023, to April 13, 2023.

The schedule for the 2023 annual general meeting of shareholders is April 21, 2023.

In this connection, As of December 31, 2023, there were no shareholder proposals for meeting agendas or director nominations.

Furthermore, the Company has a policy to disclose meeting invitation letters and related documents, both in Thai and English, at least 28 days prior to the meeting, on the Company's website. Additionally, invitation letters are sent to shareholders by mail, in both Thai and English, at least 21 days before the meeting, to inform them in advance and provide sufficient information for meeting preparation. The letters specify the date, time, format, venue, agenda, objectives, and reasons for each agenda item clearly and adequately to facilitate informed decision-making and voting on each agenda item.

The Company has a policy that allows shareholders, including subsidiary shareholders and institutional investors, to register in advance to attend the shareholder meeting. This is seen to facilitate convenience for all shareholders and prevent delays on the day of the meeting. The Company also has a policy to protect the rights of shareholders who are unable to attend the meeting in person, by providing the opportunity for shareholders to appoint someone else or the independent directors of the Company to attend the meeting on their behalf. The Company has specified that the number of independent directors of the Company shall not be less than 2 persons, and the details and necessary evidence that shareholders and their appointed representatives must present to register to attend the meeting are specified in the proxy letter sent along with the invitation letter to the meeting.

For the annual shareholder meetings in 2023, the Company held the meetings via electronic media, using the services of a service provider with a meeting system that complies with the laws regarding electronic meetings. The Company also sent a user manual for the electronic meeting system along with the invitation letter to the meeting to shareholders.



### 3. Procedures on the day of the shareholders' meeting

The Company clarifies the process by attending meetings, asking questions, voting and vote counting for all shareholders to clearly know in advance through various channels, e.g. and publishing on the Company's website. This includes before the start of the meeting; the Company has played a video demonstrating the use of the electronic conferencing system for shareholders to acknowledge.

Before the shareholders' meeting starts, the chairman of the meeting will introduce the Board of Directors, executives, accountants, and legal advisors, as well as the person in charge of verifying the accuracy of the vote count at the meeting, and representatives from the Thai Investors Association and the Stock Exchange of Thailand (if any), to inform the shareholders.

Additionally, the Company has a policy to allow two shareholders (if any) who attend the meeting to serve as witnesses to verify the vote count together with the legal advisor. Furthermore, the Company will notify the proportion of shareholders attending the meeting, including those who attend the meeting in person and by proxy, as well as explain the procedures and methods for casting votes. Moreover, at the end of each agenda of the meeting, the chairman will provide an opportunity for the shareholders to ask questions and express opinions appropriately and sufficiently. The Board of Directors and executives will answer questions related to the Company's operations and the shareholders' meeting agenda to inform the shareholders and record the questions and answers in the Company's meeting report.

At the 2023 annual general meeting of shareholders the directors and the CEO attended the meeting at the Company's headquarters, which served as the meeting venue and broadcasting location, accounting for 100% attendance. Additionally, the Company had the privilege of hosting legal advisors, auditors, and representatives from various agencies at the meeting.

- Legal advisor: Ms. Nattaya Tantirangsi from MSC International Legal Office Company Limited.
- Auditor: Mr. Atipong Atipongskul, Mr. Hongyok Wimolchat, and Ms. Anusara Chadsuntorn from ANS Audit Company Limited.
- Representatives from various agencies participated in the meeting via electronic media, including representatives from the Thai Investors Association to observe the proceedings.

Furthermore, voting, vote counting, and the voting process for each agenda item are facilitated using technology for speed, accuracy, and convenience for shareholders during the meeting. The results of the vote count are promptly communicated to shareholders, in addition, the Company also has a clear policy of separating each agenda item for voting, such as separating the election of board members from determining their compensation. In the election of board members, the Company provides opportunities for shareholders to vote for board members on an individual basis.

The Company has a policy for conducting shareholder meetings in accordance with the agenda notified in the invitation letter, without adding important information during the meeting or adding other agenda items not specified in advance or changing the order of agenda items or important information without prior notice to shareholders. This is to ensure that shareholders are informed in advance about the issues to be considered to make informed decisions about attending the meeting.

The Company has a policy of providing equal opportunities for all shareholders to express their opinions, suggestions, or ask questions related to various meeting agendas freely and appropriately before making any resolutions. The Board of Directors and executives of the Company are responsible for responding to questions and clarifying facts at the meetings. The Company will record in the meeting report which shareholders asked questions or expressed opinions and how the Company responded to them. This information will be disclosed on the Company's website.

Regarding the determination of remuneration for the board of directors, such as fixed remuneration, meeting fees, and other benefits (if any), the Company has clear policies, methods, and criteria that are comparable to the same industry. This includes considering the performance of the board of directors and sub-committees, profit growth, which must be approved by the nomination and remuneration committee and the board of directors before being proposed for approval at the shareholders meeting.

#### 4. Actions after the shareholders' meeting

To ensure that shareholders are informed and able to verify information regarding the Company's shareholder meetings in a timely manner, the Company will publish the minutes of the shareholder meetings along with the voting results after the close of the meetings, or no later than 9:00 a.m. on the following business day, through the website of the Stock Exchange of Thailand.

Furthermore, the Company has a policy of disclosing shareholder meeting reports in both Thai and English languages simultaneously on the Company's website within 14 days from the date of the meeting. The Company ensures that the meeting reports are accurately and comprehensively prepared, covering essential information such as meeting format, shareholder participation proportion, voting and vote counting criteria and methods, use of voting cards for each agenda item, list and positions of directors, senior executives, legal advisors, representatives acting as witnesses for vote counting verification, and representatives from the Thai Investors Association.

The content of the meeting agenda, questions and answers on key issues, proposals, comments, and voting results (agree, disagree, abstain, and spoiled ballots) are included in the reports. This enables shareholders who did not attend the meeting to be informed and able to verify the information quickly and equally. Additionally, shareholders can inquire about or provide feedback to the Company through the Company Secretary without waiting for the next meeting. The reports are also submitted to relevant authorities within the timeframe specified by law.

#### 5. Violations and non-compliance with the rules

In 2023, the Company has not been fined, condemned or civil prosecuted regarding equitable treatment of shareholders. There is no obstruction if shareholders wish to communicate with each other and do not hide any information that has a significant impact on the Company or other shareholders.

### Equitable Treatment of Shareholders

The Company is aware of and places importance on treating all shareholders equally. The Board of Directors has therefore established policies that consider the protection of the rights of all groups of shareholders, including major shareholders, minor shareholders, institutional shareholders, as well as foreign shareholders, to ensure that they are treated equally in exercising their shareholder rights. Additionally, the Company is committed to ensuring that the benefits of shareholders are properly, fairly, and transparently managed.

#### 1. Types of shares and voting rights

The Company's shares are of a single type according to the Company's regulations, which are ordinary shares with specified shareholders' names. Each shareholder has the right to vote in proportion to their shareholding, with one share equal to one vote.

#### 2. Company shareholding structure

The Company has a policy of disclosing the shareholding structure of the top 10 highest shareholding proportions of the Company, including major shareholders, shareholders with controlling power, institutional investors, as well as the proportion of free float, while maintaining the proportion of minority shareholders in compliance with the criteria set by the Stock Exchange of Thailand. This includes having a proportion of minority shareholders of more than 25 percent.

As of the record date for the list of shareholders eligible to attend the Annual General Meeting of Shareholders for the year 2023 on March 21, 2023, the Company had a proportion of minority shareholders of 29.25%. In addition, the Company has a transparent and auditable operational structure, and does not have complex or difficult-to-identify shareholding structures, cross holdings, or pyramid holdings.

### 3. Notice of Shareholders' Meeting

The Company places equal importance on its interactions with each individual shareholder, regardless of whether they are major shareholders, minority shareholders, or foreign shareholders. For the annual ordinary shareholders' meeting, every shareholder receives meeting-related information in advance. Even though the majority of the Company's shareholders may be Thai nationals, the Company prepares meeting invitations and related documents in both Thai and English languages. This is done to facilitate convenience for both Thai and foreign shareholders. Additionally, the Company sends news updates through the Stock Exchange of Thailand website to inform shareholders that the invitations and related documents for the meeting are available for download in both Thai and English formats on the Company's website.

The Company policy is to publish the invitation for the shareholders' meeting on the website no less than 28 days prior to the meeting date and to send the invitation and related documents to shareholders for study no less than 21 days prior to the meeting date, which is carried out by the Company's securities depository center, Thailand Securities Depository Co., Ltd.

In 2023, the Company undertook the following actions regarding the 2023 annual general meeting of shareholders invitation:

- Schedule of the 2023 Annual General Meeting of Shareholders: April 21, 2023
- Published the meeting invitation and accompanying documents on the Company's website: March 23, 2023.
- Delivery of the meeting invitation letter and meeting documents to shareholders: March 30, 2023.

### 4. Proxy Form and Proxy to Attend the Shareholders' Meeting

The Company has prepared a proxy form in accordance with the Ministry of Commerce's guidelines for shareholders to use as appropriate, including Forms A, B, and C (proxy forms specifically for custodians). The proxy forms are available on the Company's website and will be sent to shareholders along with the meeting invitation. The details of the documents and necessary evidence that shareholders and proxies must present to the Company for identity verification during registration are specified. In addition, systematic instructions for completing the proxy forms are provided to ensure that shareholders can prepare them accurately and easily, and to prevent any problems when proxies attend the meeting on their behalf. This is to facilitate convenience and protect the rights of shareholders if they are unable to attend the meeting in person.

### 5. The recording of the meeting is published on the website.

In 2023, the Company recorded the shareholders' meeting and published it as a video clip on the Company's website to provide access to shareholders, investors, and interested parties who were unable to attend the meeting. This was done within 14 days from the date of the shareholders' meeting.

### 6. Reporting of conflicts of interest of directors and executives of the Company

To comply with the law, good corporate governance principles, and to promote fairness among all stakeholders, the Board of Directors has established a policy on reporting the interests of the Company's directors and executives in the Company's business operations. The policy requires that the directors and executives prepare reports on their interests and submit them to the Company Secretary, so that the Company can have information for internal use. The Company Secretary will then send copies of the reports to the Chairman of the Board of Directors and the Audit Committee within 7 days of receiving the reports from the directors and executives.

### 7. Policy for directors and executives to notify the trading of the Company's securities

To comply with the law, good governance principles, and to promote fairness among all stakeholders, the Board of Directors has established policies regarding the disclosure of securities trading by the directors and executives of the Company in the Code of Conduct for the Company's operations. The policy prohibits directors, executives, and all employees from using insider information obtained from their important duties, without disclosing it to the public, for personal gain or for the benefit of others, whether directly or indirectly, which may affect the price of the Company's securities.

In order to prevent conflicts of interest, the Company has a policy that prohibits directors, executives, and all employees who have access to internal information about the Company's performance from trading securities of the Company from the day they become aware of such information until it is publicly disclosed, and from disclosing internal information that should not be made public to influence the price of securities, especially trading in the Company's securities within 30 days before the disclosure of quarterly and annual financial statements or other financial information of the Company to the public.

In addition, the Company requires that directors and executives are responsible for notifying the Company of any stock trading at least 1 day in advance before conducting any securities transactions of the Company, including preparing and disclosing reports on stock holdings and reports on changes in stock holdings every time there is a stock trading, transfer, or receipt of the Company's securities within 3 business days from the date of the stock trading, transfer, or receipt, to the Securities and Exchange Commission.

## 8. Financial Assistance

In 2023, the Company did not engage in any financial assistance activities, such as providing loans or guaranteeing credit, to companies other than its subsidiaries and affiliates.

## 9. Violations or non-compliance with related party transaction rules or asset trading

In 2023, the Company did not engage in any transactions or trades of securities that violated or did not comply with the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, or other relevant regulatory authorities.

## Role of Stakeholders

The Company is aware of and emphasizes the rights of all groups, both internally and externally, including shareholders, employees, service recipients, partners, competitors, creditors, as well as society and the environment. The Company is committed to ensuring that these rights are protected and carried out fairly and confidently throughout the belief that for the Company to succeed and sustainably grow, it must grow and move forward in tandem with the surrounding society. The Company also recognizes the importance of supporting and promoting the creation of ethics in business practices through partnerships with the Company's business network to foster a sense of social development in line with the roles and responsibilities of stakeholders in different groups, to ensure the Company's operations are stable and benefit all parties equally. Therefore, the Company has established policies and practices towards its stakeholders, including shareholders, employees, service recipients, partners, competitors, creditors, society, and the environment, as well as policies related to ethical principles in conducting business.





## Policy on the role of stakeholders

### 1. Shareholders

The Company will fulfill its duties with honesty, integrity, transparency, and trustworthiness while conducting business with a continuous focus on delivering good returns and increasing the Company's stock value in the long term. This is to create satisfaction and maximize benefits for shareholders.

The Company respects the rights of shareholders as provided by law and/or the Company's regulations. The Company will treat all shareholders equally, whether they are individual shareholders, foreign investors, institutional investors, or major shareholders, regardless of their race, nationality, or religion. All shareholders have the right to be treated fairly and ethically, both in terms of dealing with individual shareholders and in managing internal information, in accordance with the policies and practices as follows:

- Respect the rights of shareholders and treat all shareholders equally and fairly without doing anything that violates or deprives the rights of shareholders.
- Conducting shareholders' meetings in accordance with the law Regulations of the Securities and Exchange Commission of Thailand and the Stock Exchange of Thailand.
- Prepare an invitation letter along with relevant information for the meeting, which is accurate, complete, and sufficient for shareholders to exercise their rights, in both Thai and English languages, and send it to shareholders in advance of the meeting no less than 21 days or any other period as required by law or regulations. For each agenda item, there will be the opinions of the Company's Board of Directors and/or the audit committee and/or the nomination and remuneration committee, as appropriate. In addition, there will be sufficient information for shareholders to have adequate time to study the information in advance of the meeting, and such information shall be published on the Company's website prior to the meeting date for shareholders.
- Prepare a proxy form to be enclosed with the invitation to the shareholders' meeting so that shareholders who are unable to attend the meeting in person can authorize another person or the independent director of the Company to vote on their behalf.
- Arrange for all directors, executives, and related persons to attend the shareholders' meeting so that shareholders can inquire on various issues related to the Company's shareholders' meeting.
- Provide equal opportunity for all shareholders to express their opinions, suggestions, and ask questions related to each agenda item at the shareholder meeting freely before any vote is made. The Company's relevant committee and management will participate in the meeting to answer questions, and record important issues raised during the meeting and report them in the shareholder meeting report for shareholders' reference.
- Promote and support the use of technology in shareholders' meetings to conduct the shareholders' meetings quickly, accurately, and precisely.
- Before the start of the meeting, the Company will inform shareholders to acknowledge the number and proportion of shareholders attending the meeting in person and by proxy. This also includes explaining the meeting method vote and vote counting.
- Support for the use of voting cards or electronic voting systems (as appropriate) at every meeting and allow shareholders to vote on an item-by-item basis, particularly to provide an opportunity for shareholders to exercise their right to appoint directors as individuals, or together as a group for all the directors to be elected in that meeting.
- For transparency and verifiability in the vote counting process, the Company arranges for independent persons to serve as vote counters, verifiers, or witnesses during the vote counting process at the meeting. The Company also discloses the vote results that are in favor, against, and abstentions for each agenda item to the shareholders during the meeting, along with recording them in the shareholder meeting report.

- After the shareholders' meeting is completed, the Company will disclose the minutes of the meeting, including the voting results for each agenda item, through the information disclosure system of the Stock Exchange of Thailand and the Company's website on the same day or no later than 9:00 am on the next business day. In addition, the Company will prepare and publish a comprehensive meeting report within 14 days from the date of the shareholders' meeting, which will be available on the Company's website.
- Supporting shareholder participation by promoting shareholders to propose items for inclusion in the meeting agenda and to nominate candidates for consideration as Company directors according to the Company's criteria, at least one month before the annual general meeting. In addition, providing an opportunity for shareholders to express their opinions and ask questions to the board of directors on matters related to the Company prior to the annual general meeting, in accordance with the Company's criteria, which have been disclosed through the Company's website.
- No adding agenda item(s) or changing important information without notifying the shareholders in advance.

## 2. Employee

The Company is aware of and places great importance on its employees and staff, as it believes that they are a critical factor in leading the Company to achieve its objectives. Therefore, the Company has implemented fair and equitable practices towards its employees, providing equal opportunities without discrimination. The following are the Company's guidelines for this practice:

- The Company employs a policy of equality and non-discrimination based on gender, race, religion, and culture. The Company has a transparent and fair selection process for all employees. Additionally, the Company complies with the law when terminating employees.
- In the year 2023, the Company hired two employees with disabilities, which fully complies with the legal requirements.
- The Company pays fair compensation considering various factors such as qualifications, experience, job position and responsibilities of each employee. In addition, the Company provides various benefits to its employees in accordance with legal requirements such as social security and beyond legal requirements such as bonuses, health insurance, various types of financial assistance, employee scholarships, etc. It is considered a principle that employee benefits must be competitive with other companies in the same industry and of similar size, considering the long-term and short-term performance of the business, the nature of the work, and the performance of each employee.
- The Company promotes continuous development of knowledge, skills, attitudes, and perspectives of executives and employees necessary for their job responsibilities. There are various development approaches such as annual training and development plans for employees, seminars and workshops by external experts, on-the-job training from experienced personnel within the organization, and training or seminars both domestically and internationally. Additionally, the Company supports the building of organizational culture and a good working atmosphere, promoting teamwork and courteous behavior among employees.
- The Company supports employees to work safely and have good health in the workplace. The Company focuses on preventing accidents that may fully occur possible and promotes employee awareness of safety. Additionally, knowledge is provided through training programs such as basic fire extinguisher training and annual fire evacuation drills. The Company also promotes good health and avoids actions that may be harmful to the health of customers and employees. Furthermore, the Company takes care to maintain a safe and healthy work environment.
- The Company respects the rights and freedoms of all employees. The Company has established a welfare committee in accordance with labor protection laws, consisting of at least 5 employee representatives, to collaborate, offer opinions and suggestions, and provide guidance to the employer regarding the provision of beneficial employee benefits to the labor welfare committee, as well as monitoring and controlling the benefits provided by the employer to the employees.

Furthermore, the Company also has a policy aimed at promoting employee engagement and retention through various activities such as seminars to develop the knowledge and skills of employees, enabling them to apply their knowledge and skills effectively in their work. Additionally, seminars facilitate networking and knowledge exchange among employees, fostering camaraderie among them. Annual outings, held off-site to alleviate work-related stress, provide employees with relaxation, enjoyment, and the opportunity to build relationships. Moreover, there are activities such as sports events, annual holiday celebrations, and employee birthday celebrations. These activities encourage greater employee participation in the organization and foster a sense of belonging. To promote employee engagement and retention, the Company prioritizes meeting the needs and interests of employees in designing these activities. Additionally, the Company ensures regular activity planning to enhance employee involvement and foster stronger bonds with the organization.

### 3. Customers

The Company is committed to creating maximum customer satisfaction, especially by creating confidence in high-quality products and services that comply with laws and international standards. This includes considering health and safety in appropriate use, as well as advertising, sales conduct, and product labels that disclose accurate and complete information related to the products and services without causing misunderstandings or distorting facts. Additionally, the Company will provide customers with complete information about the products and services, such as the manufacturer's name, production date, instructions for use, expiration date, and precautions.

The Company recognizes that customers are central to its business operations. Therefore, the Company places great emphasis on the quality of its products and services. It has a stringent quality control system in place to ensure that the quality of its products and services meets international standards and relevant laws. Additionally, the Company has a research and development team dedicated to innovating medical technology and sourcing new products and services to best meet customer needs.

Furthermore, the Company prioritizes advertising and promotion. It ensures that advertising and sales promotion are accurate, complete, do not mislead, and do not distort facts. Moreover, the Company upholds business ethics in sales promotion to avoid exploiting customers. The Company is committed to continuous development to ensure maximum customer satisfaction.

Additionally, the Company mandates that directors, executives, and employees at all levels maintain confidentiality and treat customer information equally and securely. They must comply with data protection laws, except when disclosure is required by relevant laws. Furthermore, they must not exploit customer information for personal gain or for the benefit of others.

### 4. Business Partners

The Company adheres strictly to its practices of honoring contracts, agreements, and complying with conditions imposed on creditors diligently. This includes prompt payment, maintaining collateral, and engaging in negotiations to reach mutually agreeable terms. The Company ensures accurate, complete, and regular disclosure of financial information to instill confidence in its financial status and debt repayment capability among creditors. In cases where compliance with conditions is not feasible, the Company promptly informs the concerned creditors to collaborate on finding solutions and preventing potential losses. Additionally, the Company manages its finances to instill confidence in creditors regarding its financial standing and debt repayment capabilities.

## 5. Creditors

The Company has a practice of strictly adhering to contracts, agreements, and conditions with creditors, including payment, maintaining collateral, negotiating to reach mutually beneficial agreements, and providing accurate and consistent financial information. This is done to instill confidence in the Company's financial position and ability to repay debts. In cases where the Company is unable to fulfill the conditions, it will notify the creditors and work together to find solutions to prevent any losses. Additionally, the Company manages its finances to ensure creditors have confidence in its financial position and ability to repay debts.

## 6. Competitors

The Company places importance on good competition practices, and the Company will not seek trade secrets or proprietary information of competitors through illegal means such as theft, robbery, or breach of agreements not to disclose information of competitors, whether obtained from customers or other individuals.

## 7. Environment

The Company has a policy of conducting business with consideration for the environment, which includes caring for the environment both inside and outside the Company, efficient use of natural resources, and minimizing the environmental impact. The Company ensures that its operations comply with relevant laws and regulations on environmental protection and minimize their impact on the environment by managing energy, water resources, waste, and pollutants.

The Company has set organizational goals aimed at reducing its carbon footprint related to all its operations in three areas, namely energy management, water resources management, and waste and pollutant management.

## 8. Community and society

The Company recognizes the importance of social responsibility, community, and societal development by supporting various public activities that help society and aim to improve the quality of life for people in the community, leading to long-term self-sufficiency and elevating the overall quality of society. The Company promotes continuous volunteer work related to community and societal development and instills a sense of responsibility towards the community, society, and the environment for all levels of employees



## Human Rights Respect Policy and non-discrimination

The Company respects human rights and supports the implementation of human rights principles both domestically and internationally. This includes treating everyone with respect, dignity, and equality, without discrimination based on gender, race, nationality, religion, or culture. Within the scope of its authority, the Company refrains from engaging in, participating in, or supporting any activities that violate or undermine human rights principles.

## Trade Competition Policy

The Company adheres to principles of conducting business and fair competition freely. However, the Company does not engage in any trade competition practices that involve obtaining information about trading partners unlawfully or unethically, nor does it participate in any unfair practices that are against the law of competition.

## Anti-Fraud and Corruption Policy

The Company recognizes the importance of combating corruption and opposes all forms of corruption without offering money, incentives, rewards, special benefits, directly or indirectly, to any individual for obtaining or maintaining business advantages. This is except for customary business hospitality, trade discounts, and the Company's sales promotion programs as appropriate. Additionally, the Company has facilitated communication regarding anti-corruption efforts, fostered transparency in work practices, and provided training to all levels of employees through various communication channels, including internal training sessions.

In the past year, the Company conducted training on anti-corruption and relevant laws that employees should be aware of through electronic media and developed assessment tests to evaluate employees' understanding. All employees participated in the training sessions with a 100% attendance rate.

## Innovation Promotion Policy

The Company believes that improving people's quality of life can be significantly enhanced by leveraging new and innovative technologies that are strategically distinct and groundbreaking, developing products and services with unique identities and contemporary relevance.

Furthermore, the Company remains steadfast in its belief that the use of innovative products and services must not pose health risks or harm the environment. The Company actively participates in making the world a better and safer place for future generations. Therefore, it continually innovates, creates, and seeks products and services to best meet customer needs. Additionally, it is committed to conducting business ethically with all relevant stakeholders.

The Board of Directors places great importance on fostering innovation for the sustainable growth of the Company. It supports the management team in sourcing new innovative products and technologies that benefit society, customer usage, environmental preservation, and encourages the adoption of contemporary information technology within the organization. This is done within a framework of governance and management to develop operational processes and business risk management, ensuring that the Company achieves its objectives and business goals sustainably. The Board of Directors monitors and ensures that management operates responsibly towards society and the environment, reflecting these aspects in operational plans aligned with the Company's objectives, goals, and business strategies.

Furthermore, The Board of Directors ensures that management develops, allocates, and manages resources efficiently and effectively for achieving the Company's objectives, goals, and business strategies, considering the impact and development of resources throughout the value chain.



## Legal and Regulatory Compliance Policy

The Company has a policy to conduct business in compliance with laws, regulations, orders, and rules related to the Company strictly and without any participation, assistance, or action that violates any laws, regulations, orders, or rules in any way.

## Company's Asset Protection Policy and Intellectual Property Non-infringement Policy

The directors, executives, and employees at all levels must use the Company's assets efficiently and for the benefit of the Company. They must not misuse the Company's assets or use them for purposes that are not in accordance with the law. Additionally, they are responsible for promoting the care and protection of the Company's assets to prevent damage, loss, or unauthorized use for personal or other purposes.

Furthermore, directors, executives, and employees have a duty to protect and safeguard the Company's intellectual property assets from unauthorized use or disclosure, including patents, copyrights, trademarks, trade secrets, proprietary knowledge, or any other information. They must use such rights responsibly.

Moreover, directors, executives, and employees must also respect the intellectual property rights of others in accordance with the law.

## Personal Data Protection Policy

The Company places importance on and respects the personal data obtained from individuals who have relationships with the Company. The Company has developed a Data Protection Policy to serve as a framework for managing personal data and to establish key principles related to the collection, use, and disclosure of personal data in accordance with relevant data protection laws.

## Information Technology Security Policy

The Company has Information Technology Security Policy, summarized as follows:

### 1. Segregation of Duties:

The Company mandates sufficient IT personnel, skill development for staff, and hiring external personnel with specialized skills as necessary for the system. Clear division of duties among staff in each department is established, along with job descriptions detailing responsibilities for each role and personnel, and documentation for workflow control.

### 2. Physical Security

The Company controls physical access to the computer center, allowing only personnel with relevant responsibilities to enter. Additionally, the Company establishes measures to prevent damage from various incidents, such as fire and natural disasters.

### 3. Information and Network Security

The Company's guidelines are summarized as follows:

- Data management practices such as defining data confidentiality levels, procedures for storing each type of confidential data, and controlling access to confidential data both directly and through systems, etc.
- Risk management practices such as analyzing risks related to information assets, defining risk level indicators, and defining measures to prevent and mitigate risks, etc.

- Personnel and user management practices such as defining appropriate usage procedures, prohibiting personnel and users from disclosing confidential information to external parties without approval, etc.
- User privilege management practices such as defining data and computer system usage privileges, application system privileges, and internet usage privileges that are appropriate for their job responsibilities, as well as regularly reviewing and revising these privileges.
- Control the use of user accounts and passwords, such as setting up an identification and authentication system to check user identities and access rights, and requiring password expiration and changes at least every 3 months, etc.
- Maintain the security of the server, network devices, and network equipment, such as establishing procedures for checking computer security and enabling necessary services while implementing additional preventive measures for high-risk services.
- Manage and monitor the network system, such as setting up intrusion prevention systems like firewalls between internal and external networks and regularly monitoring abnormal network usage and intrusions.
- Manage system configuration changes by evaluating the related impact before making any changes to computer systems and equipment, maintaining up-to-date records of changes, and communicating changes to relevant parties.
- Capacity planning is a process in which the Company evaluates the computer system usage in advance to accommodate future usage.
- The Company has implemented effective virus and malicious code protection measures and keeps them up to date for network computers and user computers connected to the network. It also controls disabling the installed virus protection system to prevent users from suspending it.
- Audit logs are maintained, including recording the network and system operation logs, user application logs, and intrusion prevention system details, for the purpose of reviewing and checking, which must be kept for at least 3 months in accordance with the computer Related Crime Act., and related regulations.

In addition, the Company conducts technical compliance reviews, such as penetration testing, to identify system vulnerabilities at least once a year.

#### **4. Development control or Computer Change Management**

The establishment of segregated environments, namely the Development Environment and the Production Environment, is mandated. Access to each environment is strictly controlled, permitting entry only to relevant personnel.

#### **5. Computer system backup and emergency preparedness (Backup and IT Continuity Plan)**

The establishment of robust data backups for critical Company assets is mandated, including backups of the operating system, application systems, and all associated command sets. These backups must be maintained continuously and readily available for use. Additionally, emergency contingency plans must be devised to swiftly recover or replace computer systems in the event of failure, minimizing potential damage.

#### **6. Computer Operation Control**

The establishment of standardized procedures and guidelines for routine computer operations is crucial to ensure uniformity and efficiency. These procedures serve as a blueprint for computer operators, guiding them in their day-to-day tasks.



## 7. Controlling the use of information technology services from other service providers (IT Outsourcing)

Control over the utilization of information technology services from external service providers (IT Outsourcing) involves restricting access to only the development environment. Access to the production environment should only be granted, if necessary, with strict monitoring or oversight of the service provided by the external vendor.

## Violations of laws relating to labor, employment, consumer, competition, and environment

In 2023, the Company has not taken any action that violates labor, employment, consumers, trade competition, and environmental laws.

## Actions taken by regulators

In 2023, the Company complied strictly with the laws and regulations of the supervising agencies. Therefore, the Company was not fined, penalized, or subject to any enforcement action by the supervising agencies.

In addition, the Company's directors and executives were not fined, penalized, or subject to any enforcement action by the Securities and Exchange Commission, the Stock Exchange of Thailand, or the National Anti-Corruption Commission regarding any misconduct or violation of ethics.



## Code of Conduct

The Company has developed a “Code of Conduct” separate from the “Corporate Governance Policy” due to its recognition and emphasis on conducting business with integrity and ethics, as well as the operation of the Company. The actions of the board of directors, executives, and employees must be correct, transparent, and accountable, with responsibility to stakeholders at all times. The Company aims to foster a corporate culture where these guidelines become ingrained, leading to the achievement of the Company’s vision, mission, core values, objectives, and strategies, enabling sustainable growth and long-term business continuity.

Furthermore, the Company ensures that all board members, executives, employees at every level, and new hires are informed and conscious of the Business Code of Conduct of the Company. They are required to sign a declaration of compliance with the Business Code of Conduct. Additionally, the “Code of Conduct” is disclosed on the Company’s website.

In 2023, the Company did not receive any complaints regarding employees violating the Business Code of Conduct.

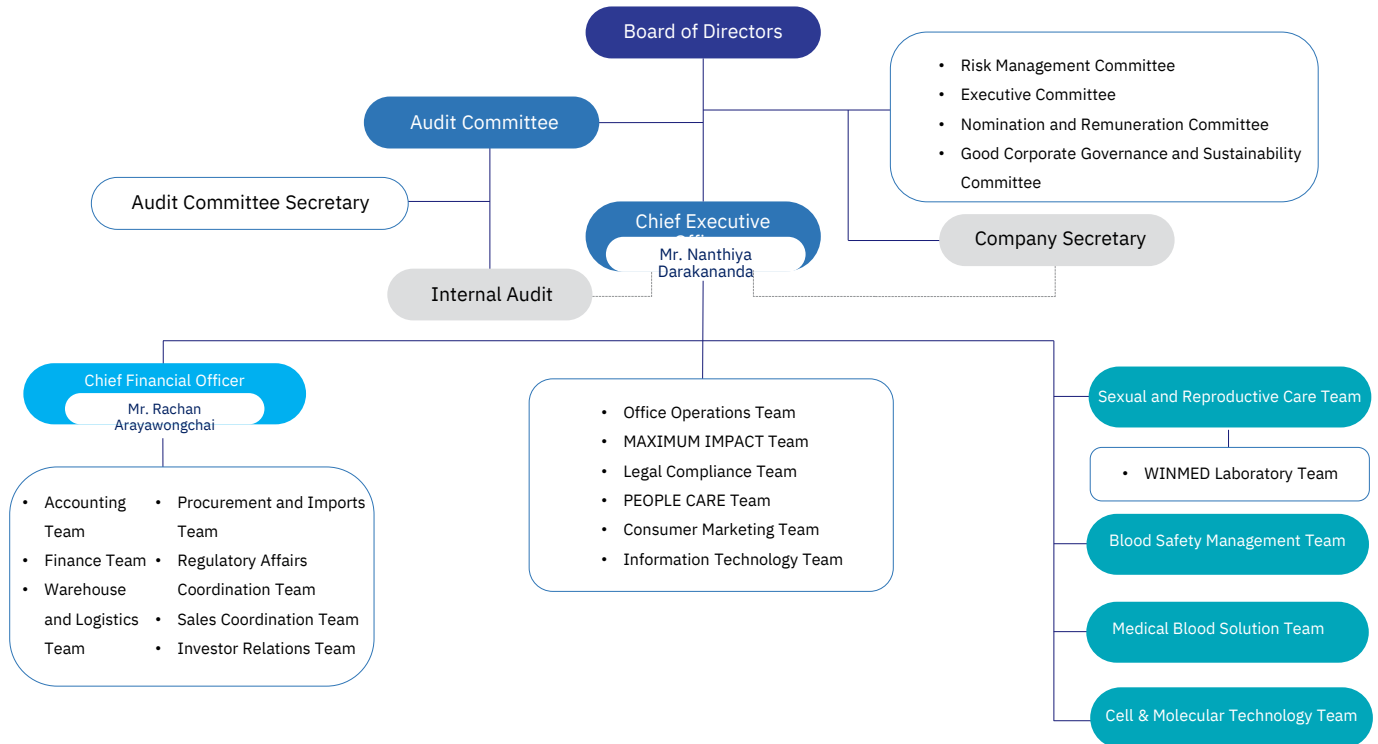
## Significant changes and developments in policies, guidelines, and corporate governance systems in 2023

The Company’s Board of Directors emphasizes compliance with the law and principles of good governance, believing that conducting business under ethical principles will create long-term value for the Company and instill confidence in investors and stakeholders. Therefore, significant changes and developments were made in this regard in the year 2023, including:

1. Reviewing the Company’s Corporate Governance Policy to ensure alignment with good governance principles, covering key issues such as:
  - Roles and responsibilities of the board of directors.
  - Qualifications of board members.
  - Board member selection process.
  - Board meetings.
  - Performance evaluation of the Board of Directors.
  - Compliance with laws and Business Code of Conduct.
2. Reviewing Business Code of Conduct, Company policies, regulations, and internal criteria, including investment policy, anti-corruption policy, inter-trading policy, risk management policy, complaint handling criteria, investigation procedures, and whistleblower protection policy, to align with good governance principles and best practices, as well as to reflect actual operational practices.
3. Setting criteria for granting shareholder rights to propose agenda items for ordinary shareholder meetings and nominate individuals for consideration as board members.
4. The Company’s People Care Department conducted training on the Code of Conduct during the orientation of new employees, emphasizing adherence to ethical business practices.
5. Supporting Board members, executives, and employees to participate in courses related to good corporate governance and sustainable business practices.

# Corporate Governance Structure and important information about the Board of Directors Committees, sub-committees, executives, employees, and others

## Corporate Governance Structure as of December 31, 2023





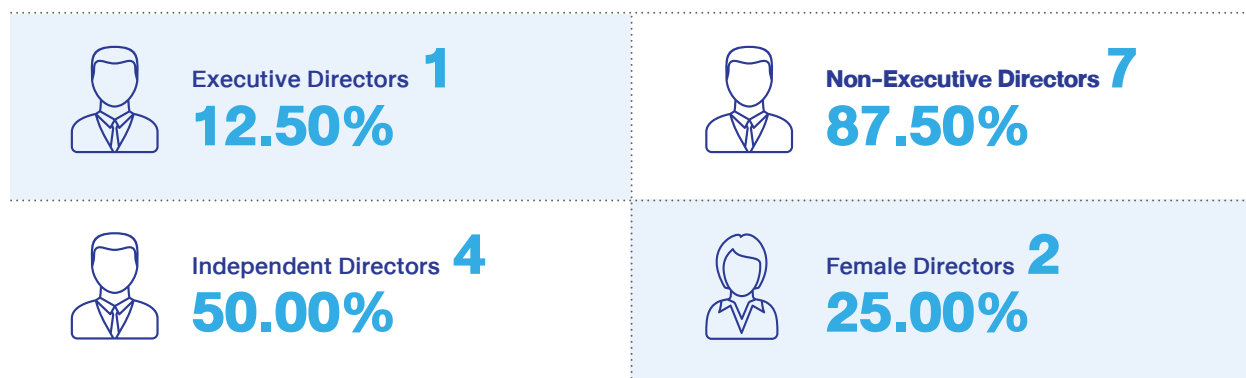
## Information about the Board of Directors

### Composition of the Board of Directors

The Company has a Board of Directors comprising qualified individuals with diverse attributes, including gender, skills, professions, specific expertise, experience, and abilities beneficial for efficient performance (Board Diversity). They possess a variety of knowledge and competencies suitable for the business according to the composition and criteria of the board (Board Skill Matrix).

The Board of Directors consists of no fewer than 5 members, with at least 1 independent director out of every 3 members, and a minimum of 3 members to ensure board balance. The appointment and removal of board members are within the authority of the shareholder meetings, and at least half of the directors must have a residence in the kingdom of Thailand.

As of December 31, 2023, the Board of Directors consists of 8 members, including 4 independent directors, which constitutes one-third of the total board members. All 4 independent directors meet the criteria for independence as per the standards of the Securities and Exchange Commission.



### Board information and the person who has the power to control the Company individually.

As of December 31, 2023, the Board of Directors consists of 8 members as follows:

	Name	Position	Appointment Date	Director Type
1	Asst. Prof. Dr. Therdsak Rojsurakitti	Independent Director Chairman of the Board of Directors Chairman of the Corporate Governance and Sustainability Committee Chairman of the Nomination and Remuneration Committee	September 27, 2019	Independent Director / Non-Executive Directors
2	Mr. Chanat Sorakraikitikul	Independent Director Chairman of the Audit Committee	March 18, 2023	Independent Director / Non-Executive Directors
3	Dr. Renu Ubol	Independent Director Member of the Audit Committee Member of the Corporate Governance and Sustainability Committee Member of the Nomination and Remuneration Committee	September 27, 2019	Independent Director / Non-Executive Directors

	Name	Position	Appointment Date	Director Type
4	Mr. Nattaphol Vimolchalao	Independent Director Member of the Audit Committee	May 15, 2023	Independent Director / Non-Executive Directors
5	Mr. Amarin Pataranavig	Director	May 30, 2019	Non-Executive Directors
6	Mr. Nanthiya Darakananda	Director Chairman of the Risk Management Committee Chairman of the Executive Committee Member of the Corporate Governance and Sustainability Committee Member of the Nomination and Remuneration Committee Chief Executive Officer	January 31, 2018	Executive Directors
7	D.D.S Jinhatha Panyasorn	Director	March 18, 2022	Non-Executive Directors
8	Mr. Tanakorn Vidhayasirinun	Director	January 26, 2018	Non-Executive Directors

### Directors authorized to sign to bind the Company.

The authorized signatories for the Company are Mr. Nanthiya Darakananda and Mr. Tanakorn Vidhayasirinun jointly signed and affixed the Company's official seal.

### Directors Limitation

- None —

### Roles and responsibilities of the Board of Directors

The Board of Directors is the group of people who are entrusted by the shareholders to manage the organization on their behalf. Their responsibilities include overseeing the Company's operations to ensure they align with the objectives, regulations, resolutions, and decisions made by the shareholders (Duty of Obedience), acting with honesty and integrity (Duty of Loyalty), exercising caution and diligence (Duty of Care), being accountable (Accountability), adhering to ethical standards (Ethics), and providing complete, transparent, and timely disclosures (Duty of Disclosure).

The Board of Directors is responsible for monitoring and supervising the management's implementation of the Company's vision, mission, objectives, strategies, guidelines, policies, and business plans, including the budget approved by the Board. The Board has delegated power, responsibilities, and accountabilities to the CEO to control the Company's operations, manage day-to-day activities, and make important decisions on behalf of the Company, as well as oversee the management's adherence to the plans, budget, objectives, and policies approved by the Board. The Board's powers and responsibilities are distinct from those of the chairman of the board.

Additionally, the Board of Directors appoints various committees to oversee specific aspects of the Company's operations, as appropriate, for the benefit of the Company. They may also hire independent consultants or subject matter experts from outside the Company to provide advice and guidance as needed.

The details of the scope of authority, duties, and responsibilities of the Company's board of directors can be found on the Company's website under the section titled "Good Corporate Governance" or can be further explored in the attached document report.

## Roles and responsibilities of the Chairman of the Board of Directors

1. The Chairman of the Board or the person appointed as chairman must convene board meetings and support the attendance of board members at such meetings.
2. Have a role in setting the meeting agenda through discussion with the executive chairman and ensuring that essential matters are included in the agenda.
3. Preside over the Board meetings to ensure that they are conducted according to the meeting agenda, Company regulations, and laws and to control the efficiency of the meetings. Allocate sufficient time for management or related parties to present supporting information and provide opportunities for board members to ask questions and express their opinions freely. Control the issues being discussed and summarize the resolutions made at the meeting.
4. Preside over shareholder meetings to ensure that they are conducted according to the meeting agenda, Company regulations, and laws and to control the efficiency of the meetings. They allocate appropriate time and provide equal opportunities for shareholders to ask questions, express their opinions, and ensure that questions from shareholders are addressed.
5. Encourage Company directors to perform their duties within the scope of their authority, responsibilities of the board of directors, and relevant laws, as well as adhere to the principles of good corporate governance, such as abstaining from voting on resolutions and leaving the meeting room when there is a conflict of interest.
6. Communicate important information to the Board of Directors.
7. Supervise and monitor the Board of Directors to perform their duties within their authority and responsibilities, effectively achieve the organization's primary objectives and goals, and comply with laws and policies on good corporate governance.
8. Build good relationships between executive and non-executive directors, as well as with the management team.
9. Oversee and monitor the management of the board of directors and other sub-committees to achieve the specified objectives.

## Term of office of the Board of Directors

1. In an Annual General Meeting of shareholders, the directors must resign from one-third of the total number of directors. If the number of directors of the Company cannot be divided equally into three parts, the director who has been in the position for the longest time shall resign so that the number of directors leaving the position is as close as possible to one-third. Additionally, the director who resigns from the position may be re-elected to hold a new position.
2. In addition to retiring from the position of director of the Company by rotation, directors may vacate office when:
  - Passed away.
  - Resignation.
  - Qualifications not met or having characteristics prohibited by this bylaw, the Company's regulations, the law on public limited companies, securities and stock markets, and any other relevant laws.
  - At the shareholders meeting, it was resolved that the board member must vacate their position as specified in the Public Limited Companies Act Section 76.
  - The court issued an order for the person to vacate their position.
3. Any director who wishes to resign from their position must notify the chairman of the board of directors in writing at least 30 days in advance, and the resignation will take effect from the date specified in the resignation letter or the date on which the resignation is received by the Company, whichever is later.
4. In the event that a director's position becomes vacant for reasons other than the expiration of their term, the remaining directors must pass a resolution with at least three out of four votes in favor of selecting a person with the qualifications and no disqualifications to replace the vacant position until the next board meeting, unless the term of the replaced director is less than two months. The person appointed to replace the vacant position will hold office for the remaining term of the replaced director.

- An independent director may serve for a maximum of nine years from the date of their first appointment as a director of the Company.

## Board of Directors Meeting Attendance

Details of the Board of Directors' attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Asst. Prof. Dr. Terdsak Rojsurakitti	6/6 (100%)	5/5 (100%)
Mr. Chanat Sorakraikitikul <sup>1</sup>	-	3/3 (100%)
Dr. Renu Ubol	5/6 (83.3%)	5/5 (100%)
Mr. Nattaphol Vimolchalao <sup>2</sup>	-	2/2 (100%)
Mr. Amarin Pataranavig	6/6 (100%)	5/5 (100%)
Mr. Nanthiya Darakananda	6/6 (100%)	5/5 (100%)
D.D.S. Jinhatha Panyasorn	4/4 (100%)	3/5 (60%)
Mr. Tanakorn Vidhayasirinun	5/6 (83.3%)	5/5 (100%)

**Remark:**

- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Mr. Chanat Sorakraikitikul as a board member in place of Mr. Phisut Areemitra, effective from March 18, 2023.
- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Mr. Nattaphol Vimolchalao as a board member, effective from May 15, 2023

## Information about sub-committees

The Company's Board of Directors has appointed five subcommittees as follows:

- Audit Committee
- Executive Committee
- Nomination and Remuneration Committee
- Risk Management Committee
- Good Corporate Governance and Sustainability Committee

These committees are tasked with specific responsibilities delegated to them, aiming to enhance the Company's corporate governance, alleviate the burden of the Board of Directors, promote specialized expertise, and present recommendations or reports to the Board of Directors for approval or acknowledgment. The Company has prepared charters for each subcommittee to define their powers, duties, and responsibilities, which are disclosed on the Company's website

## The components and roles of each subcommittee

### Audit Committee

The Board of Directors, recognizing the importance of Good Corporate Governance practices, has appointed an Audit Committee as a critical mechanism to ensure effective oversight of corporate affairs. This appointment serves as a pivotal tool to facilitate the implementation of sound governance practices within the Company, thereby alleviating the burden on the Board of Directors in overseeing the Company's operations effectively. This initiative aims to enhance transparency and foster trust through the disclosure of information in financial reports, while also supporting an internal control system that promotes efficient and effective corporate operations.

As of December 31, 2023, the Audit Committee consists of 3 independent directors as follows:

Name	Position
Mr. Chanat Sorakraikitikul	Chairman of the Audit Committee
Dr. Renu Ubol	Audit Committee
Mr. Nattaphol Vimolchalao	Audit Committee

appointed by the Board of Directors to make decisions regarding the operations of the Company, subsidiaries, joint ventures, or entities that may present conflicts of interest. Mr. Chanat Sorakraikitikul serves as the Chairman of the Audit Committee and possesses expertise in accounting, with sufficient knowledge and experience to effectively assess the reliability of the company's financial statements.

Mr. Ayuwat Sermisri the Internal Audit Manager serves as the Secretary of the Audit Committee. The profile of the Audit Committee Secretary is detailed in the attached document accompanying this report.

### Roles and Responsibilities of the Audit Committee

The Audit Committee is responsible for reviewing the accuracy of the Company's financial reports, conducting internal controls and appropriate internal audit systems, reviewing related party transactions or transactions that may involve conflicts of interest or significant acquisitions and disposals to comply with laws, regulations, requirements of the Stock Exchange of Thailand or relevant agencies, as well as auditing the organization's risk management system to be appropriate for the Company's business operations.

The Audit Committee has the power to consider appointing, transferring, terminating the employment of the head of the internal audit department, as well as selecting and proposing the appointment of independent persons to act as the Company's accountants, including their remuneration, and performing the duties of the internal audit department and the Company's accountants.

In addition, the Audit Committee may perform any other duties as assigned by the Company's Board of Directors with the approval of the Audit Committee, including hiring independent consultants or experts in the relevant profession specifically for that matter to provide opinions and recommendations if deemed necessary and appropriate with the Company's expenses.

Details of the scope of authority, duties and responsibilities of the Audit Committee and more information can be read on the Company's website.

### Office Term of the Audit Committee

1. The Audit Committee holds office for the term corresponding to that of the director of the Company. However, The Audit Committee who has completed the term may be reappointed as the Audit Committee again.
2. Audit Committee will retire from the position once:
  - Passed away.
  - Resignation.
  - Lack of qualifications as an Audit Committee as specified in this charter or in the criteria of the Securities and Exchange Commission or any related laws.
  - Removal from the position by the Company's Board of Directors or by the shareholders' meeting, depending on the circumstances.
  - The court issued an order for the person to vacate their position.
3. Any Audit Committee who wishes to resign from their position must notify the chairman of the Company's Board of Directors in writing at least 30 days in advance.



4. In the event that the position of any Audit Committee becomes vacant due to reasons other than the end of their term, the Company's Board of Directors shall appoint a person who possesses all qualifications and is not disqualified from being an Audit Committee within 90 days from the date the Audit Committee's position became vacant according to the criteria specified. The person appointed as the replacement Audit Committee shall hold the position only for the remaining term of the Audit Committee they are replacing.

## Audit Committee Meeting Attendance

Details of the Audit Committee's attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Mr. Chanat Sorakraikitikul <sup>1</sup>	-	3/3 (100%)
Dr. Renu Ubol	5/6 (83.3%)	4/4 (100%)
Mr. Nattaphol Vimolchalao <sup>2</sup>	-	2/2 (100%)

### Remark:

- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Mr. Chanat Sorakraikitikul as a board member in place of Mr. Phisut Areemitra, effective from March 18, 2023.
- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Mr. Nattaphol Vimolchalao as a board member, effective from May 15, 2023.

## Executive Committee

The Board of Directors is vested with the authority and responsibility to manage the Company's affairs in accordance with the objectives, regulations, policies, rules, directives, and laws, including securities and stock exchange announcement from the Securities and Exchange Commission, announcement from the Capital Market Supervisory Board, Announcement of the Stock Exchange of Thailand, as well as any other relevant regulations, rules, and/or directives. The Executive Committee also has the duty to consider and screen various matters for presentation to the Board of Directors for approval and/or review in accordance with the provisions of the regulations or directives of the Board of Directors. Furthermore, the Executive Committee is responsible for implementing the directives of the Board of Directors from time to time.

As of December 31, 2023, the Executive Committee consists of 3 executive directors as follows:

Name	Position
Mr. Nanthiya Darakananda	Chairman of the Executive Committee
Mr. Rachan Arayawongchai	Executive Director
Mr. Kamol Sakulworapatsiri	Executive Director

Miss Sakonwan Chuenjai, Assistant Corporate Secretary, serves as the acting secretary of the Executive Committee as delegated.

## Roles and Responsibilities of the Executive Committee

The Executive Committee is responsible for setting guidelines and managing the Company's operations in accordance with laws, objectives, regulations, policies, resolutions passed by the Board of Directors, and resolutions passed by shareholders' meetings. Furthermore, the Executive Committee oversees the business operations to align with the Company's vision, mission, objectives, strategies, policies, plans, and budgets, including determining organizational structure and management authority appropriate for the business. Additionally, Executive Committee review and consider proposals from management related to business operations, development, investments, business expansion, and evaluation of new business investment opportunities to present to the Board of Directors for consideration and approval. Additionally, the Executive Committee has the authority to consider and approve various investment projects within the framework of authority granted by the Board of Directors.

The Executive Committee also has the authority to approve routine business transactions within the budget or budget allocations approved by the Board of Directors, as outlined in the Company's Authorization Manual approved by the Board of Directors' meetings. This includes entering into various contracts related to these matters.

## Office Term of the Executive Committee

1. The Executive Committee members serve a term of 3 years each. However, an Executive Committee member who has completed the term may be reappointed as the Executive Committee again.
2. Audit Committee will retire from the position once:
  - Passed away.
  - Resignation.
  - Lack of qualifications as an Executive Committee as specified in this charter or in the criteria of the Securities and Exchange Commission or any related laws.
  - Removal from the position by the Company's Board of Directors or by the shareholders' meeting, depending on the circumstances.
  - The court issued an order for the person to vacate their position.
3. Any Executive Committee who wishes to resign from their position must notify the chairman of the Company's Board of Directors in writing at least 30 days in advance.
4. In the event that the position of any Executive Committee becomes vacant due to reasons other than the end of their term, the Board of Directors shall appoint a qualified individual to fill the vacancy to ensure that the board has the required number of members. The person appointed as the replacement Executive Committee shall hold the position only for the remaining term of the Executive Committee they are replacing.

## Executive Committee Meeting Attendance

Details of the Executive Committee's attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Mr. Nanthiya Darakananda	7/7 (100%)	10/10 (100%)
Mr. Rachan Arayawongchai	7/7 (100%)	10/10 (100%)
Mr. Kamol Sakulworapatsiri <sup>1</sup>	-	1/1 (100%)

### Remark:

1. At the Company's Board Meeting No. 5/2023 held on November 14, 2023, it was resolved to appoint Mr. Kamol Sakulworapatsiri as a member of the Executive Committee.

## Nomination and Remuneration Committee

The Nomination and Remuneration Committee is established with the objective of evaluating criteria and processes for selecting individuals with suitable qualifications to serve as company directors, as well as CEOs or managing directors, and to conduct the selection process as defined. This involves screening candidates based on their comprehensive qualifications, suitability, knowledge, skills, and relevant experience beneficial to the company's operations, as well as a good understanding of the Company's business. The committee is responsible for managing operations to achieve the objectives and targets set by the Company's Board of Directors, including considering criteria for remuneration and the format of compensation for Company's directors, committee members, and CEOs or managing directors, to be presented to the board and/or shareholders' meetings for approval as required by the laws.

As of December 31, 2023, the Nomination and Remuneration Committee consists of 3 directors as follows:

Name	Position
Asst. Prof. Dr. Terdsak Rojsurakitti	Chairman of the Nomination and Remuneration Committee
Dr. Renu Ubol	Nomination and Remuneration Committee
Mr. Nanthiya Darakananda	Nomination and Remuneration Committee

Miss Sakonwan Chuenjai, Assistant Corporate Secretary, serves as the acting secretary of the Nomination and Remuneration Committee as delegated.

## Roles and Responsibilities of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for considering and establishing the criteria, policies, methods, and procedures for recruiting individuals to serve as directors and members of subcommittees of the Company. Its primary duty is to identify individuals with appropriate qualifications, including knowledge, skills, experience, and specific abilities related to the business or main industry in which the Company operates, for the purpose of proposing them to the Company's Board of Directors for approval and/or for seeking approval from the shareholders' meeting, as applicable. This also includes considering candidates suitable for the CEO position, as well as considering criteria for the succession of senior management positions and ensuring that there is an annual performance assessment of the Company's Board of Directors, individual directors, and the CEO according to predefined criteria.

In terms of nomination, The Nomination and Remuneration Committee is tasked with considering and defining the form, criteria, and policies for determining the compensation of the Board of Directors, subcommittees, and senior executives, ensuring that it is appropriate and reasonable compared to the same industry, whether it be monetary compensation or other forms of remuneration.

Furthermore, The Nomination and Remuneration Committee may undertake any other tasks assigned by the Company's Board of Directors as appropriate, including possibly hiring independent consultants or professionals in specific fields to provide opinions and recommendations when deemed necessary and appropriate, with the expenses borne by the Company.

## Office Term of the Nomination and Remuneration Committee

1. The Nomination and Remuneration Committee serves a term of 3 years each. In the event that a member of Risk Management Committee is also a director of the Company, holds office for the term corresponding to that of the director of the Company. However, The Nomination and Remuneration Committee who has completed the term may be reappointed as the Nomination and Remuneration Committee again.
2. The Nomination and Remuneration Committee will retire from the position once:
  - Passed away.
  - Resignation.
  - Lack of qualifications as a Nomination and Remuneration Committee as specified in this charter or in the criteria of the Securities and Exchange Commission or any related laws.
  - Removal from the position by the Company's Board of Directors or by the shareholders' meeting, depending on the circumstances.
  - The court issued an order for the person to vacate their position.

- Any Nomination and Remuneration Committee who wishes to resign from their position must notify the chairman of the Company's Board of Directors in writing at least 30 days in advance.
- In the event that the position of any Nomination and Remuneration Committee becomes vacant due to reasons other than the end of their term, the Board of Directors shall appoint a qualified individual to fill the vacancy to ensure that the board has the required number of members. The person appointed as the replacement Nomination and Remuneration Committee shall hold the position only for the remaining term of the Nomination and Remuneration Committee they are replacing.

### Nomination and Remuneration Committee Meeting Attendance

Details of the Executive Committee's attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Asst. Prof. Dr. Terdsak Rojsurakitti <sup>1</sup>	-	3/3 (100%)
Dr. Renu Ubol <sup>2</sup>	-	3/3 (100%)
Mr. Nanthiya Darakananda	1/2 (50%)	4/5 (80%)

**Remark:**

- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Asst. Prof. Dr. Terdsak Rojsurakitti as the Chairman of the Nomination and Remuneration Committee
- At the Company's Board Meeting No. 2/2023 held on March 7, 2023, it was resolved to appoint Dr. Renu Ubol as the member of the Nomination and Remuneration Committee

### Risk Management Committee

The Risk Management Committee is one of the subcommittees within the Company's board, established with the objective of monitoring risk factors and ensuring appropriate risk management. It supervises the work of the committee responsible for strategic planning and risk management of the Company, providing insights and beneficial recommendations for the development of overall strategic planning and risk management policies and plans to achieve sustainable business development goals.

As of December 31, 2023, The Risk Management Committee consists of 3 directors as follows:

Name	Position
Mr. Nanthiya Darakananda	Chairman of the Risk Management Committee
Mr. Rachan Arayawongchai	Risk Management Committee
Mr. Tanakorn Vidhayasirinun	Risk Management Committee

Mr. Ayuwat Sermsri the Internal Audit Manager serves as the Secretary of the Risk Management Committee as delegated.

### Roles and Responsibilities of the Risk Management Committee

The Risk Management Committee is responsible for overseeing compliance with risk management policies, implementing risk management activities, as well as analyzing, evaluating, and monitoring the risk management process to align with the Company's established risk management policies. This includes arranging for risk assessments, including the potential impact trends that may affect the organization.

### Office Term of the Risk Management Committee

- The Risk Management Committee members serve a term of 3 years each. In the event that a member of the Risk Management Committee is also a director of the Company, their term aligns with the term of office of the Company director. Furthermore, a Risk Management Committee member who has completed their term may be reappointed as a member of the Risk Management Committee again.

2. The Risk Management Committee will retire from the position once:
  - Passed away.
  - Resignation.
  - Lack of qualifications as a Risk Management Committee as specified in this charter or in the criteria of the Securities and Exchange Commission or any related laws.
  - Removal from the position by the Company's Board of Directors or by the shareholders' meeting, depending on the circumstances.
  - The court issued an order for the person to vacate their position.
3. Any Risk Management Committee who wishes to resign from their position must notify the chairman of the Company's Board of Directors in writing at least 30 days in advance.
4. In the event that the position of any Risk Management Committee becomes vacant due to reasons other than the end of their term, the Board of Directors shall appoint a qualified individual to fill the vacancy to ensure that the board has the required number of members. The person appointed as the replacement Risk Management Committee shall hold the position only for the remaining term of the Risk Management Committee they are replacing.

### Risk Management Committee Meeting Attendance

Details of the Risk Management Committee's attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Mr. Nanthiya Darakananda	2/2 (100%)	1/1 (100%)
Mr. Rachan Arayawongchai	2/2 (100%)	1/1 (100%)
Mr. Tanakorn Vidhayasirinun <sup>1</sup>	-	-

**Remark:**

1. At the Company's Board Meeting No. 5/2023 held on November 14, 2023, it was resolved to appoint Mr. Tanakorn Vidhayasirinun as the member of the Risk Management Committee

### Sustainability Committee

The Sustainability Committee is one of the subcommittees of the Company's board, established with the objective of overseeing the Company's operations in environmental, social, and governance (ESG) aspects to ensure clarity, transparency, verifiability, and alignment with sustainable development principles according to international standards. It provides consultation and sets guidelines for clear and transparent corporate governance, in addition to ensuring accountability and compliance with sustainable development principles to create value and sustainability for the business. Moreover, it aims to instill confidence and pride in the stakeholders of the Company.

As of December 31, 2023, The Sustainability Committee consists of 3 directors as follows:

Name	Position
Asst. Prof. Dr. Terdsak Rojsurakitti	Chairman of the Sustainability Committee
Dr. Renu Ubol	Sustainability Committee
Mr. Nanthiya Darakananda	Sustainability Committee

Miss Sakonwan Chuenjai, Assistant Corporate Secretary, serves as the acting secretary of the Sustainability Committee as delegated.



## Roles and Responsibilities of the Sustainability Committee

1. Establish and review policies and guidelines for Good Corporate Governance of the Company, including policies on anti-corruption and Company's Code of Conduct, to comply with the principles of Good Corporate Governance for listed companies as prescribed by the Securities and Exchange Commission and relevant authorities.
2. Set forth proposals and review policies, strategies, plans, and sustainable development goals covering economic, environmental, social, and governance (ESG) dimensions to ensure balance and effectiveness, maximizing benefits for the Company and stakeholders, aligned with good practice standards in sustainable development at both national and international levels.
3. Support and provide advice to ensure the Company's operations align with Good Corporate Governance and sustainable development policies to achieve predetermined goals, while encouraging the Board of Directors, executives, and employees to adhere to principles of Good Corporate Governance and sustainable development, fostering a corporate culture.
4. Provide guidance and promote the Company's participation in assessments or rankings regarding good Corporate Governance and sustainable development, aiming for continuous improvement and elevation of operational standards.
5. Oversee, monitor, and evaluate the performance of Good Corporate Governance and sustainable development activities, ensuring suitability with the business environment, compliance with laws, good corporate governance policies, Code of Conduct, and best practices issued by relevant authorities.
6. Establish working groups to assist the Sustainability Committee in overseeing Good Corporate Governance and sustainability in various operations to achieve predefined objectives, including providing advice to prepare for participation in Good Corporate Governance and sustainable development assessments as necessary and appropriate.
7. Engage consultants or individuals with independent opinions to provide necessary feedback or recommendations.
8. Perform any other duties as assigned by the Company's Board of Directors.

## Office Term of the Sustainability Committee

1. The Sustainability Committee members serve a term of 3 years each. In the event that a member of the Sustainability Committee is also a director of the Company, their term aligns with the term of office of the Company director. Furthermore, a Sustainability Committee member who has completed their term may be reappointed as a member of the Sustainability Committee again.
2. The Sustainability Committee will retire from the position once:
  - Passed away.
  - Resignation.
  - Lack of qualifications as a Sustainability Committee as specified in the charter or in the criteria of any related laws.
  - Removal from the position by the Company's Board of Directors or by the shareholders' meeting, depending on the circumstances.
  - The court issued an order for the person to vacate their position.
3. Any Sustainability Committee who wishes to resign from their position must notify the chairman of the Company's Board of Directors in writing at least 30 days in advance.
4. In the event that the position of any Sustainability Committee becomes vacant due to reasons other than the end of their term, the Board of Directors shall appoint a qualified individual to fill the vacancy to ensure that the board has the required number of members. The person appointed as the replacement Sustainability Committee shall hold the position only for the remaining term of the Sustainability Committee they are replacing.

## Sustainability Committee Meeting Attendance

Details of the Sustainability Committee's attendance at meetings for the fiscal years 2022 and 2023 are as follows:

Name	Meetings Attended / Total Meetings	
	Year 2022	Year 2023
Asst. Prof. Dr. Terdsak Rojsurakitti	-	1/1 (100%)
Dr. Renu Ubol	-	1/1 (100%)
Mr. Nanthiya Darakananda	-	1/1 (100%)

## Approval Authority for Key Transactions

The Board of Directors has established an Authority Table to provide flexibility for the authorized personnel in managing the Company's day-to-day operations. The summary of approval authority for key transactions of the Company is as follows:

Approval Authority	Board of Directors	Executive Committee	Chief Executive Director
1. Approve the annual capital expenditure budget.	✓		
2. Approve investment in immovable properties or leasehold rights over 3 years.	✓		
3. Approve additional capital expenditure budget during the year/per year.			
• Exceeding THB 50 million	✓		
• Not exceeding THB 50 million		✓	
• Not exceeding THB 20 million			✓
4. Approve the transfer of the capital expenditure budget/per year.			
• Exceeding THB 10 million	✓		
• Not exceeding THB 10 million		✓	
• Not exceeding THB 5 million			✓
5. Approve the annual expense budget.	✓		
6. Approve additional budget expenses during the year/per year.			
• Exceeding THB 10 million	✓		
• Not exceeding THB 10 million		✓	
• Not exceeding THB 5 million			✓
7. Approve the transfer of the expense budget/per year.			
• Exceeding THB 10 million	✓		
• Not exceeding THB 10 million		✓	
• Not exceeding THB 5 million			✓



Approval Authority	Board of Directors	Executive Committee	Chief Executive Director
8. Approve the procurement of goods or services for sale or service to customers (in case of domestic purchase) / per time.			
• Exceeding THB 20 million	✓		
• Not exceeding THB 20 million		✓	
• Not exceeding THB 10 million			✓
9. Approve the procurement of goods or services for sale or service to customers (in case of purchase from abroad) / per time.			
• Exceeding USD 2 million	✓		
• Not exceeding USD 2 million		✓	
• Not exceeding USD 1 million			✓
10. Approved bidding price for work / per time			
• Exceeding THB 150 million	✓		
• Not exceeding THB 150 million		✓	
• Not exceeding THB 100 million			✓

**Remark:**

- The latest revision of the company's operational manual has been approved at the 5th/2022 board meeting on June 15, 2023.
- In case the company conducts transactions with related parties, the approval authority must consider the criteria for conducting "related party transactions" under Section 89/12 of the Securities and Exchange Act B.E. 2535, as well as the Securities and Exchange Commission's Notification No. 21/2551 on Criteria for Related Party Transactions and the Stock Exchange of Thailand's Notification on Disclosure of Information and Practices of Listed Companies Involved in Related Party Transactions B.E. 2546.
- In case the company conducts transactions to buy or sell its own or subsidiary's assets, the approval authority must consider the criteria for conducting "significant acquisition or disposition of assets" under Section 89/29 of the Securities and Exchange Act B.E. 2535, as well as the Securities and Exchange Commission's Notification No. 20/2551 on Criteria for Significant Acquisition or Disposition of Assets and the Stock Exchange of Thailand's Notification on Disclosure of Information and Practices of Listed Companies Involved in Acquisition or Disposition of Assets B.E. 2547.
- The approval authority for the above transactions cannot approve transactions in which they have a vested interest.

**Executive' Information**

As of December 31, 2023, there are 5 executives according to the definition of the Office of the Securities and Exchange Commission as follows:

Name	Position
Mr. Nanthiya Darakananada	Chief Executive Officer
Mr. Rachan Arayawongchai	Chief Financial Officer
Mr. Kamol Sakulworapatsiri	Deputy Chief Financial Officer
Miss Thidapat Promsuwan	Deputy Chief Accounting Officer
Ms. Kanyasorn Thitawarayot	Deputy Chief Executive Officer Sexual and Reproductive Care

The above executives do not possess any prohibited qualifications and without a criminal offense record in relation to dishonest acts regarding property and do not have history of any transactions that may cause conflicts of interest with the Company in the past year.

## Roles and responsibilities of the Chief Executive Officer

The Board of Directors has the authority to consider appointing the Chief Executive Officer. As the nomination and remuneration committee has considered and nominated persons who are suitable to hold such positions, the Chief Executive Officer has the scope of authorities, duties and responsibilities as follows:

1. Manage business operation plan and operating strategy and manage the day-to-day operations of the Company.
2. Decide on important matters of the Company and set missions, objectives, guidelines, and policies of the Company, including management control in various fields of tasks.
3. Supervise the performance of the management's duties in accordance with the work plans, budgets, goals, and business policies as approved by the Board of Directors.
4. Being the person who has the authority to command, contact, give orders, as well as to sign any contracts, documents, orders, notifications as specified in the manual on the authority for operations.
5. Maintain the power to order and issue rules, regulations, and announcements related to the business operation and in accordance with various policies for the interest of the Company's management.
6. Maintain the power to hire, appoint, transfer, dismiss and terminate the Company's employees as deemed appropriate for positions that are not under the authority of the Board of Directors or sub-committee, as well as determine the scope of powers, duties and reasonable remuneration of employees at different levels under the framework and policies of the Company that have been laid.
7. Maintain the power to set trade terms for the interest of the Company.
8. Consider investing in new businesses or the dissolution of the business and present them to the Executive Committee and/or the Board of Directors.
9. Track Company and its subsidiaries performance measures by requiring performance results of various parties be reported regularly.
10. Represent the Company in communication with shareholders and investors, as well as supporting the establishment of communication channels adequately and appropriately by strictly following standardized, accurate, complete, and transparent information disclosure guidelines.
11. Approve and appoint consultants in various fields necessary for the Company's business operations.
12. Perform any acts as assigned by the Executive Committee and/or the Board of Directors.

The assignment of duties and responsibilities of the Chief Executive Officer as mentioned above does not include authority and/or sub-authorizations to approve any items that he or she has or subordinates or persons who may have conflicts (as defined by the Notification of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or the relevant agencies announced) of interest or conflict of interest with the Company or its subsidiaries. The Chief Executive Officer has no authority to approve any such actions. The matters mentioned above must be proposed to the Board of Directors meeting and/or the shareholders meeting (as the case may be) for further consideration and approval except for the approval of usual business course and normal trading conditions which are in accordance with the announcements of the Capital Market Supervisory Board and/or the Stock Exchange of Thailand and/or relevant agencies.

## Directors and Executive Remuneration

The Company establishes clear frameworks and policies for the remuneration of directors and executives at a level appropriate to their duties and responsibilities. These frameworks and policies are aligned with the remuneration practices of comparable companies within the same industry, as well as companies of similar size. They are periodically reviewed and adjusted as necessary. The remuneration must be at an appropriate level to attract and retain high-quality directors and executives. The Nomination and Remuneration Committee is responsible for considering and proposing the remuneration budget for directors each year. The proposed remuneration budget is then presented to the Board of Directors and the shareholders' meeting for approval.

## Directors Remuneration Policy

The Company specifies that the remuneration of the Board of Directors and its subcommittees must be at an appropriate level, considering comparisons with companies in the same industry and of similar size. Additionally, the remuneration should be commensurate with their duties, responsibilities, and performance to motivate and retain high-quality personnel. The Company does not have policies dictating forms of remuneration other than meeting allowances.

However, directors who are executives, consultants, or employees of the Company, or representatives of major shareholders, are not entitled to remuneration in their capacity as directors or committee members. Instead, they may receive allowances and various benefits as employees or staff members of the Company according to company regulations. Remuneration received by directors in their capacity as board members will not affect the rights of directors to receive remuneration and benefits as employees or staff members of the Company.

## Executive Remuneration Policy

The Company specifies that the remuneration of executives is in the form of fixed monthly salaries, which are set at a suitable rate based on the position, performance, and workload. The Company also provides additional contributions to social security, post-employment benefits, and other welfare benefits to executives according to the Company regulations. In cases where the Company generates profits from its operations, the Company will consider paying bonuses to incentivize and motivate executives. The decision to pay bonuses will be based on net profits and the performance of each executive as defined by the Company. To avoid ambiguity, the term “executives” refers to individuals as defined by the regulations announced by the Securities and Exchange Commission.

## Director Remuneration

The Board of Directors' Meeting No. 1/2023 held on February 27, 2023, resolved to approve the remuneration for the Board of Directors, Audit Committee and Other sub-committees for the year 2023 which have already been proposed to the 2023 Annual General Meeting of Shareholders for approval. The details are as follows:

Position	Meeting Allowance (THB/Time/Person) <sup>1</sup>		
	2022	2023	
Board of Directors	Chairman	30,000	30,000
	Director	15,000	15,000
Audit Committee	Chairman	20,000	20,000
	Director	15,000	15,000
Other Sub-committee <sup>2</sup>	Chairman	15,000	15,000
	Director	10,000	10,000

**Remark:**

1. Executives of the Company, consultants, employees, or representatives of major shareholders will not receive compensation as directors or sub-committee members of the Company.
2. Other sub-committees include the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee, and the Sustainability Committee.



The Company paid monetary compensation to the directors, as of December 31, 2023. Details are as follows:

Name	Board of Directors	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Sustainability Committee	Total
Asst. Prof. Dr. Therdsak Rojsurakitti	150,000.00	-	45,000.00	-	15,000.00	210,000.00
Mr. Chanat Sorakraikitikul	45,000.00	60,000.00	-	-	-	105,000.00
Dr. Renu Ubol	75,000.00	60,000.00	30,000.00	-	10,000	175,000.00
Mr. Nattaphol Vimolchalao	30,000.00	30,000.00	-	-	-	60,000.00
Mr. Amarin Pataranavig	-	-	-	-	-	-
Mr. Nanthiya Darakananda	-	-	-	-	-	-
D.D.S. Jinhatha Panyasorn	-	-	-	-	-	-
Mr. Tanakorn Vidhayasirinun	-	-	-	-	-	-
<b>Total</b>	<b>300,000.00</b>	<b>150,000.00</b>	<b>75,000.00</b>	<b>-</b>	<b>25,000.00</b>	<b>550,000.00</b>

#### Other types of monetary compensation and director bonuses:

None, the company does not have a policy specifying compensation in forms other than meeting allowances.

#### Non- monetary compensation and other compensation benefits:

Directors are entitled to benefits according to the Company's regulations, such as financial assistance in cases of their parents or themselves being ill, or in the case of the director's demise.

### Executive Remuneration

The Company paid monetary remuneration to the executives from the year 2021 to 2023, with the details as follows:

C-Level Executives	2021		2022		2023	
	Individuals	THB Million	Individuals	THB Million	Individuals	THB Million
Salaries and Bonuses	5	25.98	5 <sup>2</sup>	22.00	3	16,256,725.09
Provident Fund	-	-	-	-	2	349,445.52
Other Remuneration <sup>1</sup>	2	770,018.25	3	4,077,821.6	1	1,494,233.98

#### Remark:

- Other forms of compensation include bonuses, employee provident fund contributions, post-employment benefits, and other benefits that can be calculated in monetary terms.
- The remuneration of executives in 2023 will include the remuneration of 1 executive who resigned during the year 2023, which is: Mr. Boontalerng Khampuanboot, who resigned from the position of director with effect on November 10, 2023.

Furthermore, regarding non-monetary compensation and other compensation benefits for executives, they will receive non-monetary compensation according to the Company's welfare policy. This may include health insurance coverage and discounts on the Company's products and etc.



Regarding the compensation for the Chief Executive Officer (CEO), the Company has established a performance evaluation process for the CEO to determine the compensation rate. The Company then disburses compensation to the CEO. The details are as follows:

Compensation	2021	2022	2023
	Amount	Amount	Amount
Salaries and Bonuses	6,600,000	7,854,000	8,657,387.50
Provident Fund	-	-	222,292.20
Other Compensation	-	-	-

Moreover, the Company does not offer any additional compensation in the form of share purchase rights, convertible securities to its executive directors and executives, or Employee Stock Options (ESOP).

## Employee Information

### The number of employees of the Company and its subsidiaries.

As of December 31, 2023, the Company and its subsidiaries have 169 employees in total, divided by team as follows:

Team	2021	2022	2023
1. Accounting- Finance and Debt Collection Team	21	22	23
2. People Care Team	3	3	4
3. Sales Coordination- Purchasing and overseas Team	16	11	11
4. Solution Specialist and Consumer Marketing Team	57	75	84
5. IT- Engineering and Maintenance Team	16	14	14
6. Warehouse and Transportation Team	10	11	12
7. Product Research and Development Team	4	3	2
8. Support Team <sup>1</sup>	15	15	19
<b>Total number of employees</b>	<b>142</b>	<b>154</b>	<b>169</b>

**Remark:** <sup>1</sup> The support team consists of Import and Government Coordination, Office Affairs, Law and Regulations, Company Secretary, Internal Audit and Investor Relations.

## Significant change in the number of employees in the past 3 years

The Company and its subsidiaries have not had a significant change in the number of employees in the past 3 years.

## Labor disputes that have had a significant impact on the Company's business operations in the past year.

The Company has had no labor disputes that significantly affect the business operations of the Company in the past year.

## Personnel remuneration of the Company and its subsidiaries

The Company and its subsidiaries their personnel compensation in 2022 to 2023 are as follows:

Personnel Remuneration (Million Baht)	2022	2023
Salary and Annual bonus	65.87	96.85
Other remuneration		
- Social insurance fund	0.91	1.5
- Insurance and health insurance fund	0.81	0.79
- Other welfares	-	-
<b>Total</b>	<b>67.59</b>	<b>99.14</b>

## Policies and guidelines on remuneration and welfare of employees

The Company is aware of the importance of creating a good quality of life for all its employees in order to increase motivation and focus on leading the organization to success together. Therefore, policies on compensation and benefits are established to be appropriate and fair based on knowledge, abilities, and work experience at equal rates among female, male, and people with disabilities or physical impairments. The Company sets salary and annual bonus adjustments.

For the Short-Term, the Company uses the performance evaluation system established by the Company to provide a Short-Term Incentive as a tool to motivate employees to create work outcomes, add value to the Company, and for Long-Term Incentives, the Company will consider compliance with laws and regulations based on fairness and correctness to encourage employees to work for the Company in the long term with love and commitment. Details are as follows:

1. The Company provides salaries, wages, bonuses, compensation, and various benefits in a fair and appropriate manner that corresponds to work performance and the company's profits, and is competitive in the same industry.
2. The Company has established a provident fund under the management of the "Thai Commercial Master Fund" in accordance with the Provident Fund Act of 1987. The company and its subsidiaries deduct accumulated funds from employees' salaries at a rate of 3% and contribute to the provident fund at a rate of 2% of employees' salaries based on their length of service. The main objective is to provide incentives and encouragement to employees and to motivate them to work for the company in the long term. This policy has been effective since November 1, 2020.
3. The Company provides various benefits to its employees such as health insurance, educational funds, transportation services, wedding assistance, and employee discounts on company products, among others.

## Other Important Information

Names of Company Secretary, Persons Assigned to be Directly Responsible for the Supervision of Accounting , Head of Internal Audit, and Head of Legal and Compliance.

### Company Secretary

In order to comply with Section 89/15 of the Public Company Act B.E. 2535, the Board of Directors is required to provide a Company Secretary to be responsible for various actions on behalf of the Company or the Board of Directors, as the case may be.

In the Board of Directors Meeting No. 3/2023 held on May 12, 2023, a resolution was made to appoint Miss Banthara Nantaamornpong as the Company's Secretary. However, Miss Banthara Nantaamornpong resigned from her position as the Company's Secretary on October 31, 2023.

Therefore, at the Board of Directors Meeting No. No. 1/2024 held on February 26, 2024, it was considered and approved to appoint Miss Pavarisa Damrongsuntisuk to the position of Company Secretary in replacement, effective from February 26, 2024, onwards. In this regard, the Chairman of the Board of Directors has carried out the notification to the Securities and Exchange Commission office within 14 days from the date of appointment accordingly. The biography of the Company Secretary is presented in the attached document of this report.

### The scope of authority, duties, and responsibilities of the Company Secretary

1. Provide advice on rules, regulations, laws, guidelines and principles related to business that the Board of Directors should be aware of.
2. Perform duties with responsibility, care and honesty as well as comply with the law, objectives, the Company's regulations, resolution of the directors as well as resolution of shareholders meeting and to coordinate to ensure the resolutions of board of directors and the shareholders meeting will be followed.
3. Supervise and arrange for board of directors' meetings, meetings of various sub-committees, including shareholders' meeting.
4. Prepare and maintain the following documents.
  - Register of directors.
  - Notice of directors' meetings, the minutes of board of directors' meetings and the Company's annual report.
  - Notice of the shareholders' meeting and the minutes of the shareholders' meeting.
5. Prepare and maintain a stakeholders' report to be reported by the Board of Directors or executives.
6. Submit a copy of the report on stakeholders under section 89/14 to the chairman of the board and the chairman of the Audit Committee within 7 (seven) business days from the date when the Company receives the report.
7. Take care of information disclosure and information report to the relevant agencies entirely in order to comply with the law.
8. Liaise with relevant regulatory agencies such as the Stock Exchange of Thailand, Securities and Exchange Commission, Thailand Securities Depository, etc.
9. Provide Board Orientation for new directors to be informed of the Company's information, rules and regulations, governance policies and business ethics in order to function perfectly and efficiently.
10. Provide information and advice to the directors in relation to the development and succession plans.
11. Supervise and give advice to the directors on the development and improvement of the self-assessment guidelines of directors in accordance with and appropriate to the nature and condition of the Company's business.
12. Encourage directors, executives and employees of the Company and its subsidiaries to comply with the principles of good governance.
13. Take other actions as announced by the Capital Market Supervisory Board.
14. Perform any other actions as assigned by the Board of Directors.

## Persons Assigned to be Directly Responsible for the Supervision of Accounting

Mrs. Natcha Pochakorn, the Account Manager, is the person who is directly responsible for the supervision of accounting, overseeing the efficiency of the Company's accounting transactions and in accordance with the rules, regulations, rules of the Company and accounting standards. Mrs. Natcha Pochakorn joined the Company's accounting department on July 1, 2010.

In this regard, the information and relevant details of the person assigned to be directly responsible for supervising the accounting is presented in the attached document of this report.

## Head of Internal Audit

In the Audit Committee Meeting No. 3/2023 held on August 11, 2023, a resolution was passed to appoint Mr. Ayuwat Sermsee as the head of the company's internal audit department. He is tasked with the primary responsibilities of conducting internal audits, investigating, and evaluating the effectiveness and adequacy of internal controls. This is to ensure that business operations achieve their objectives and targets, mitigate potential losses, and regularly report the results of internal audits to the Audit Committee and the Company's Board of Directors on a quarterly basis from January to December 2023.

The biography and main responsibilities of the Head of the Internal Audit Department of the Company are presented in the attached document of this report.

## Head of Legal and Compliance

The Company has appointed Miss Yingporn Insrichuen as the head of the Legal and Compliance department. Her biography and primary responsibilities of this position are presented in the attached document of this report.

## Head of Investor Relations

The Company has set up an investor relations department in order to liaise with shareholders, investors, analysts, securities companies and related financial institutions with the executive and the Company management, including disclosing information to relevant agencies. Investors can contact the Investor Relations Department through the main coordinator, Ms. Wanvisa Ruenlapa, through the following channels:

Telephone	:	088-009-9007
Email	:	<a href="mailto:ir@winnergy.co.th">ir@winnergy.co.th</a>
Company's Website	:	<a href="https://www.winmed.com/th/investor-relations/information-inquiry/email-alerts">https://www.winmed.com/th/investor-relations/information-inquiry/email-alerts</a>



## Auditor's remuneration

At the 2023 Annual General Meeting of Shareholders, held on April 21, 2023, the following resolution was passed to appoint the auditors from ANS Audit Company Limited as the auditors of the Company and its subsidiaries. The list of appointed auditors is as follows:

- |                               |                                 |      |
|-------------------------------|---------------------------------|------|
| 1. Mr. Sathien Vongsnan       | Certified Public Accountant No. | 3495 |
| 2. Mr. Atipong Atipongsakul   | Certified Public Accountant No. | 3500 |
| 3. Mr. Vichai Ruchitanont     | Certified Public Accountant No. | 4054 |
| 4. Ms. Atchara Suknaibaiboon  | Certified Public Accountant No. | 4642 |
| 5. Ms. Kultida Pasurakul      | Certified Public Accountant No. | 5946 |
| 6. Mr. Yuttapong Chuamuangpan | Certified Public Accountant No. | 9445 |

### Details of Auditor's Remuneration

Remuneration (THB)	2022	2023
Audit Fee for the Company's Financial Statements	1,720,000	1,820,000
Audit Fee for the Subsidiary's Financial Statements	400,000	400,000
Other Services	None	None
<b>Total</b>	<b>2,120,000</b>	<b>2,220,000</b>

The increase in remuneration for the auditors in 2023 is due to the Company's expansion of business activities during that year. This expansion resulted in additional responsibilities for the auditors to conduct audits in the expanded business areas.

Furthermore, the auditors listed above have no relationship or vested interest in the Company, its subsidiaries, executives, major shareholders, or any related parties. Therefore, they maintain independence in auditing and providing opinions on the Company's financial statements.



# Corporate Governance Report



## Summary of the performance of the Board of Directors in the past year

In 2023, the Company's Board of Directors emphasized the promotion of organizational development by setting policies and strategies aimed at enhancing competitiveness, fostering organizational culture and values, as well as improving efficiency, overseeing the adequacy of internal control systems, and managing organizational risks. These initiatives included:

### 1. Recruiting, developing, and evaluating the performance of the Board of Directors

#### Independent Director Selection Criteria

In accordance with the corporate governance policy and regulations of the Board of Directors, it is stipulated that the Company must have at least one independent director out of every three directors, and a minimum of three independent directors in total to balance the Board of Directors.

In addition, all independent directors must possess knowledge, expertise, and qualifications for independence as prescribed by law, and be able to express their opinions freely at meetings, attend meetings regularly, and have sufficient access to financial and other business information to be able to express their opinions independently, safeguard the interests of stakeholders, and prevent conflicts of interest between the company and its management, directors, major shareholders, or other companies with the same group of independent directors, management, or major shareholders. Furthermore, independent directors must report their independence upon appointment and report annually to disclose in the annual report, as well as notify the Company of any changes.

In this regard, the Company requires independent directors to have the following qualifications:

- Holding shares no more than 1 percent of the total number of shares with voting rights of the Company, parent company, subsidiary company, associated company, major shareholder, or the person who has the authority to control the Company. In this regard, the shareholding of related persons of that independent director shall also be counted.
- Not being or having been a managing director, employee, regular salaried consultant, or person with controlling power of the company (including parent companies, subsidiaries, joint ventures, major shareholders, or persons with controlling power of the Company), unless having been free from such characteristics for at least 2 years.

- Not being a person who is related by blood or by legal registration in the form of father, mother, spouse, siblings, and children including spouses of children of other directors, executives, major shareholders, controllers or a person who will be nominated to be a director, executive or the person who has the authority to control the Company.
- Has not had or currently has any business relationship with the Company (including parent companies, subsidiaries, joint ventures, major shareholders, or controlling persons of the company) in a way that may compromise their independent judgment, and has not been or is not a shareholder with a vested interest or a controlling person of any person who has a business relationship with the company (including parent companies, subsidiaries, joint ventures, major shareholders, or controlling persons of the company), unless they have been free from such characteristics for at least 2 years.
- Has never been or is currently an accountant of the Company (including parent companies, subsidiaries, joint ventures, major shareholders, or persons with controlling power of the company) and is not a shareholder who holds or had controlling power or ownership of the accounting office, which has accountants of the company (including parent companies, subsidiaries, joint ventures, major shareholders, or persons with controlling power of the company), except for those who have been free from such characteristics for at least 2 years.
- Has never been or is currently a professional service provider, including providing legal or financial consulting services, which received service fees exceeding 2 million baht per year from the Company, and is not a shareholder who holds or had controlling power or ownership of such professional service provider, except for those who have been free from such characteristics for at least 2 years.
- Is not a director appointed as a representative of the board of directors of the Company, major shareholders, or shareholders related to major shareholders.
- Is not engaged in a business that has the same nature and competes with the business of the company or its subsidiaries, or is not a partner who has a stake in a partnership or a director who has a role in management, an employee, consultant who receives a fixed monthly salary, or a shareholder who holds more than 1% of the total voting rights of another company that conducts the same type of business and competes with the Company or its subsidiaries.
- Does not have any characteristics that may prevent them from providing independent opinions regarding the Company's operations.

### **Nomination of Directors and Chief Executive Officer**

The Nomination and Remuneration Committee is responsible for selecting and screening individuals suitable for appointment as directors and C-level executives. This involves selecting candidates based on established criteria, policies, procedures, and selection processes, and presenting recommendations at company board meetings and/or shareholder meetings for further appointment consideration.

Furthermore, the Company's Board of Directors oversees a transparent and clear process for nominating and appointing individuals to ensure that the board composition aligns with the Company's business strategies. The Nomination and Remuneration committee considers suitability factors such as experience, knowledge, and capabilities beneficial to the Company. Additionally, the Nomination and Remuneration committee may utilize professional search firms or director pools to assist in selecting new directors.

When considering reappointing existing directors for another term, The Nomination and Remuneration committee evaluates various factors, including their knowledge, abilities, experience, and expertise relevant to the company's business strategies. This assessment includes their performance, participation, and support in board activities.

All appointments of directors shall comply with the Company regulations, legal requirements, and other relevant provisions, ensuring transparency and clarity. However, the ultimate authority for appointing directors lies with shareholders through shareholder meetings, as summarized below.

- One shareholder has one vote equal to one share. one vote
- In the election of board members, the voting method may involve casting votes for individuals one by one, or for a group of people as a single team, according to the total number of board members to be elected at that time. This depends on what the shareholders' meeting deems appropriate. However, in each vote, each shareholder must cast all the votes they have. It is possible to elect a single individual or a group of people as a team for the board, but the distribution of votes for each individual or team cannot be partial.
- The person who receives the highest number of votes in descending order will be elected as a board member for the same number of members that are required or to be elected in that round. In the event that individuals who receive the same number of votes are higher than the number of board members required or to be elected in that round, the chairman of the meeting shall cast the deciding vote.

## Directors Development

When appointing new directors to serve on the board, the Company prepares essential information regarding its business operations, Good Corporate Governance policies, and Business Code of Conduct. It provides other relevant information related to the director's role, including holding joint meetings with management or executives of the Company to provide additional information and foster familiarity with collective responsibilities. Additionally, the Company emphasizes training through courses relevant to the duties of directors, organized by institutions such as the Thai Institute of Directors Association and other relevant institutes.

## Board Skill Matrix

Director's name-surname	Expertise, Knowledge and Experience															
	Related experience with the business of the company		Specialized knowledge and experience								Knowledge and abilities in governance					
	medical related business and medical equipment	Consumer goods business	Legal	Accounting and/or Finance	Business administration and/or marketing	Medica	Science	Information technology	Economics	Social	Politics	Performance of directorship	Strategic planning	Risk management	Internal control	Good corporate governance and sustainable development
1. Asst. Prof. Dr. Terdsak Rojsurakitti	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
2. Mr. Chanat Sorakraikitikul	•		•	•					•		•	•	•	•	•	•
3. Dr. Renu Ubol	•	•		•	•	•							•	•	•	•
4. Mr. Nattaphol Vimolchalao	•	•	•	•		•	•				•	•	•			•
5. Mr. Nanthiya Darakananda	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•
6. D.D.S. Jinhatha Panyasorn	•					•							•	•		
7. Mr. Amarin Pataranavig	•	•	•							•	•	•		•	•	•
8. Mr. Tanakorn Vidhayasirinun		•		•		•		•	•	•	•	•				•
9. Mr. Rachan Arayawongchai		•		•		•		•	•	•	•	•	•	•		
10. Mr. Kamol Sakulworapatsiri		•	•	•			•	•	•	•	•	•	•	•		
<b>Total</b>	<b>7</b>	<b>8</b>	<b>1</b>	<b>5</b>	<b>8</b>	<b>4</b>	<b>6</b>	<b>3</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>8</b>	<b>6</b>	<b>8</b>	<b>6</b>	<b>7</b>

Having considered the details outlined above, the expertise, knowledge, and experience of the company's board of directors can be summarized as follows:

Number	Lists	Number of people (person)	Calculated as percentage of the number of all directors
<b>1.</b>	<b>Experience related to the company's business</b>		
1.1	Medical related business and medical equipment	6	60
1.2	Consumer goods business	9	90
<b>2.</b>	<b>Specialized knowledge and experience</b>		
2.1	Legal	3	30
2.2	Accounting and/or Finance	5	50
2.3	Business administration and/or marketing	10	100
2.4	Medical	5	50
2.5	Science	6	60
2.6	Information Technology	5	50
2.7	Economics	9	90
2.8	Social	10	100
2.9	Political	7	70
<b>3.</b>	<b>Knowledge and ability to supervise</b>		
3.1	Performance of directorship	9	90
3.2	Strategic Planning	10	100
3.3	Risk management	10	100
3.4	Internal control	8	80
3.5	Good corporate governance and sustainable development	8	80

## Performance evaluation of the board of directors, subcommittees, and the CEO

### Performance evaluation of the board of directors and subcommittees:

The Company will conduct an annual performance evaluation of the Board of Directors and subcommittees. The evaluation will be divided into two categories according to the evaluation form of the Thai Institute of Directors (IOD) are as follows:

- Self-evaluation form for the Board of Directors and subcommittees, by committee.
- Self-evaluation form for the Board of Directors and subcommittees, by individual.

### Process for evaluating the performance of the Board of Directors and subcommittees:

- The Nomination and Remuneration Committee will consider and establish policies and criteria for evaluating each main topic in the evaluation form.
- The Corporate Secretary will distribute the evaluation forms for the Board of Directors and subcommittees to assess their annual performance, both by committee and by individual.
- All directors will return the evaluation forms to the Corporate Secretary for collection and summary of results. The report will be presented to the Nomination and Remuneration Committee and the Board of Directors at the first meeting of the following year.



Scoring criteria are as follows:

Points received (percentage)	Criteria
85 - 100	Excellent
75 - 84	Very good
65 - 74	Good
50 - 64	Decent
Lower than 50	Needs Improvement

Summary of performance appraisal of the Board of Directors in 2023 as follows:

Evaluation Form	Score (Percentage)	Level
Board of Directors (Individual)	92.05	Excellent
Board of Directors (Collective)	90.73	Excellent
Audit Committee	95.14	Excellent
Executive Committee	96.43	Excellent
Nomination and Remuneration Committee	96.93	Excellent
Corporate Governance and Sustainability Committee	98.04	Excellent
Risk Management Committee	100.00	Excellent

The Company arranges for an annual performance evaluation of the Chief Executive Officer. The criteria and evaluation form will be determined by the Nomination and Remuneration Committee. The main topics evaluated are as follows:

- Leadership
- Strategic planning
- Implementation of strategies
- Financial planning and performance
- Relationship with the board of directors
- External relations
- Management and employee relations
- Succession planning
- Product and service knowledge
- Personal characteristics

The evaluation process includes the following steps:

- The nominating and compensation committee establishes policies and evaluation criteria for each topic according to the evaluation form.
- The company secretary will provide the evaluation form to the CEO (for self-evaluation) and all board members (to evaluate the CEO).
- Board members and the CEO will return the evaluation form to the company secretary. The results will be summarized and reported to the nominating and compensation committee and the board of directors at the first meeting of the following year.

The scoring criteria for each topic are as follows:

Points received (percentage)	Criteria
85 - 100	Excellent
75 - 84	Very good
65 - 74	Good
50 - 64	Decent
Lower than 50	Needs Improvement

The results of the assessment of the Chief Executive Officer in 2023 can be summarized as follows:

Assessment results	Average rating
Evaluation of the performance of the Chief Executive Officer	91.27

## 2. Enhancing Competitiveness

Promoting innovation and the development of new products and services to enhance competitiveness. This is achieved through the establishment of policies and strategies that encourage management investment in Research and Development (R&D), seeking opportunities to expand into new markets, and collaborating with business partners to increase competitive capabilities.

## 3. Building Organizational Culture and Values

The Company's Board of Directors, in collaboration with management, places importance on fostering an organizational culture and values that promote efficient and effective work. This is done by establishing policies and strategies that encourage management to create an environment conducive to employee development. Utilizing technology in business operations helps the company operate more efficiently and effectively. For instance, it reduces turnaround time, enhances management efficiency, increases competitiveness, and better meets customer needs. Additionally, there is an emphasis on teamwork and creating a culture of inclusivity. For example, management organizes opportunities for employee feedback at all levels, promotes employee involvement in problem-solving and process improvement, and fosters a culture of acceptance and respect for differing opinions.

## 4. Enforcement of Policies and Practices in Corporate Governance

### Conflicts of Interest Prevention

The Company has established policies regarding conflicts of interest in the Code of Conduct. These policies prohibit directors, executives, and employees at all levels from seeking personal benefits that may conflict with the Company's interests or significant transactions, such as interrelated transactions and/or the acquisition or disposition of Company assets. The Company has outlined policies, procedures, and processes for the consideration and approval of transactions or transactions related to significant transactions, which must comply with internal control systems regarding related transactions and the requirements of regulatory bodies and relevant laws.

Furthermore, directors, executives, and employees are prohibited from accepting any form of compensation or benefits from customers, business partners of the Company, or any individuals arising from their work on behalf of the Company. They are also prohibited from engaging in or participating in any business that competes with the Company, whether directors, executives, or employees receive benefits directly or indirectly.

In cases where they intend to conduct any business with the Company on a personal basis, with family, or on behalf of any legal entity in which directors, executives, or employees have interests, they must disclose such interests to the Company before conducting any transactions. These actions must be carried out properly and in accordance with the criteria of the Securities and Exchange Commission's Office of the Board of Directors and the Securities and Exchange Commission of Thailand. These individuals must not be involved in the decision-making process, directly or indirectly.

Additionally, the Company has communicated its policy on preventing conflicts of interest to directors, executives, and employees through various channels such as orientation training for new employees, the organization's central information repository, employee group chats within the organization, and has also published guidelines on preventing the misuse of internal information on the Company's website. Furthermore, regular reviews are conducted at board meetings every year.

In the past year, the internal auditor has examined the operational processes and found that the actions of the directors, executives, and employees are in line with the Company's policies regarding conflict of interest prevention as stipulated by the Company.

### **Exploitation of Insider Information**

The Board of Directors has prioritized the oversight of the adequacy of the internal control system to mitigate risks and prevent potential damages to the organization. This is achieved by establishing policies and strategies that promote appropriate and sufficient internal control systems within management. Additionally, they monitor the effectiveness of these internal control systems to ensure they meet accepted standards. Furthermore, internal audits are conducted to instill confidence that the internal control systems contribute to the achievement of the company's objectives as planned. These audits also ensure that all units operate in accordance with regulations, identify weaknesses, and provide recommendations for improving operational efficiency and effectiveness, following good corporate governance practices.

Moreover, the Board of Directors has implemented a policy to prevent conflicts of interest by prohibiting directors, executives, and employees at all levels from using insider information acquired from their duties regarding the Company's securities transactions until such information is disclosed to the public. Specifically, they are prohibited from trading securities of the Company's group within the 30-day period before the disclosure of quarterly and annual financial statements or other financial status disclosures to the public. Additionally, directors and executives are required to notify the Company Secretary at least 1 day in advance before trading the Company's securities. They are also required to prepare and disclose reports on securities holdings and any changes in holdings resulting from transactions or transfers within 3 business days from the transaction date to the Securities and Exchange Commission's office and submit reports on the shares to the Company Secretary for internal use. The Company secretary then distributes copies of these reports to the chairman of the Board of Directors and the chairman of the internal audit committee within 7 days of receiving the reports.

Regarding the dissemination of knowledge to directors, executives, and employees on preventing the misuse of internal information, the Company Secretary has communicated the Company's policy on preventing the misuse of internal information to the directors and executives. They have also sought cooperation from them to refrain from trading the Company's securities for 1 month before the disclosure of the Company's financial statements each quarter. Furthermore, new employees have been trained in the Business Code of Conduct, including preventing the misuse of internal information, during their orientation day. In the year 2023, new employees of both the Company and its subsidiaries participated in this training and signed acknowledgment of compliance with the Company's policies, with 73 employees, representing 100% of new hires

It is noted that in the past year, the company did not find any instances of securities trading using internal information obtained from the duties of the board of directors, executives, or significant employees. Additionally, there were no instances of undisclosed trading for personal gain or any other purpose.

### **Anti-Corruption**

The Company opposes all forms of corruption. It will not demand, participate in, undertake, or condone corruption, whether it involves officials from the government or private sector, and any form of corruption, except as provided for in company policy and/or practices. Such policies are outlined in the Code of Conduct and the Anti-Corruption Policy. The Company has communicated these policies to its directors, executives, and employees, emphasizing their importance. Employees who violate the Anti-Corruption Policy may face disciplinary action according to Company regulations. Moreover, if corruption constitutes a legal offense, the perpetrator may face legal consequences.

In the year 2023, the Company disseminated information to all employees through various channels such as the organization's intranet, employee group chats, and published the Anti-Corruption Policy on the Company's website for internal and external awareness.

Furthermore, internal training on combating corporate corruption was conducted electronically to ensure that all employees understand and recognize instances of corruption. The Company also conducted a risk assessment related to corruption and established guidelines to control, prevent, and monitor such risks regularly. Key issues related to corruption were presented to the management risk committee and the Board of Directors for policy review and improvement recommendations. In the year 2023, the Company did not receive any complaints regarding employee violations of the Anti-Corruption Policy.

## **5. Risk Management of the Organization**

The Company's Board of Directors emphasizes the importance of managing the organization's risks to reduce potential threats and ensure organizational stability. This is achieved by establishing policies and strategies that promote the implementation of an efficient and comprehensive organizational risk management system covering all aspects of potential risks. It mandates the monitoring and evaluation of the organization's risk management operations and offers recommendations for improvement. Additionally, it specifies the tracking of risks related to exchange rates, supply chain, corporate corruption, environmental factors, and closely monitors economic conditions.

## Whistleblowing

The Company has established criteria for receiving complaints and whistleblowing reports, as well as for investigating and protecting whistleblowers, as part of its Whistleblowing & Complaints Procedure. This serves as a guideline for conducting information review, actions, and reporting procedures, including measures to protect whistleblowers acting in good faith. It provides opportunities for anyone to inquire, complain, report, or disclose wrongdoing through channels designated by the Company. If any irregularities are found in the Company's business operations, such as code of conduct oversight, corporate corruption, non-compliance with legal standards or Company policies, etc., the Company encourages reporting. Additionally, the Company has disclosed contact information for complaints and whistleblowing on its website and provides channels for submitting information through the website.

In 2023, the Company did not receive any complaints or reports of wrongdoing or corporate corruption (including violations related to the use of internal information, conflicts of interest prevention, and organizational ethics and integrity). There were no incidents where the company was complained against or accused of violating human rights.

## Complaints Channels

If there are any doubts or observations of any wrongdoing or misconduct, the complainant can report the complaint or notify the company via email at [whistleblowingandcomplaints@winnergy.co.th](mailto:whistleblowingandcomplaints@winnergy.co.th), with the responsible person in charge of accessing and maintaining data and details related to the complaint or issue being the only person with access to it.

## Protection of Whistleblowers / Complainants

The complainant of any wrongdoing or misconduct will be appropriately protected, including keeping all related data confidential, except when necessary to disclose to related agencies or according to legal regulations. Additionally, the Company will ensure fairness and protection for any employees who become whistleblowers or complainants.

Moreover, the information on complaints and reports received by the company will be kept confidential, and the Company will conduct a prompt investigation and seek solutions while informing the audit committee and the Company's committee in the next sequence.



# Internal Control and Related Transactions



## Internal Control

The Board of Directors of the Company recognizes the importance of having a good and effective internal control system that is suitable for conducting business in accordance with the principles of Good Corporate Governance. Therefore, the Board of Directors has appointed an independent internal audit team to audit the internal control system. The team is responsible for continuously auditing the operations of various departments in accordance with professional internal audit standards and reporting the results to the board of directors for review and evaluation of the effectiveness and adequacy of the system. This is to ensure that the Company operates in accordance with its objectives and goals, reduces potential losses, and prepares accurate and reliable financial reports while providing sufficient disclosure in a timely manner. The Company's internal control system is continuously developed and improved in accordance with the guidelines of the Securities and Exchange Commission of Thailand, which refer to the Committee of Sponsoring Organizations of the Treadway Commission (COSO) framework that consists of 5 components.

### 1. Control Environment

The Company is committed to ensuring that all departments have a good culture and effective internal control environment. Management and staff are assigned roles and responsibilities for internal control, and they are expected to work diligently, uphold ethical and transparent practices, and treat stakeholders with integrity, in accordance with the principles set forth in the Code of Conduct and the Corporate Governance Policy. The Company communicates these expectations to its management and staff, monitors and evaluates their performance through internal audits and assessments, and sets goals and plans for the short and long term, including using Corporate Key Performance Indicators (Corporate KPIs) to assess the performance of different departments. The Board of Directors appoints subcommittees to assist and support the work of the Board, including the Executive Committee, Nomination Committee, Remuneration and Corporate Governance Committee, Audit Committee, and Risk Management Committee, with clear roles and responsibilities outlined in their charters.

## 2. Risk Assessment

The Company has established a risk management policy as part of its Good Corporate Governance Policy, including a specific policy on the matter. This is in line with the framework for risk management, and training on risk management has been provided to executives and employees so that it can be integrated as an important part of the business management process in all Company units.

The Company's risk management process is in accordance with a good risk management framework, which includes identifying and evaluating risks that may affect operations, both internal and external factors such as strategic risks, financial risks, operational risks, investment risks, legal and regulatory compliance risks, etc. The Company evaluates the likelihood and impact of potential risks and assigns responsibility for risk management to all executives and employees. The Company has a risk management and compliance unit responsible for coordinating, advising, and monitoring risk management practices in various departments to summarize progress reports for regular presentation to the risk management committee. The aim is to analyze and develop adequate measures to avoid or reduce the impact of potential risks on the Company.

## 3. Control Activities

The Company has established control procedures in various work processes such as setting approval authority levels and financial limits, separating responsibilities for approval, recording accounting entries and information, and managing and safeguarding assets, clearly separated from each other to enable cross-checking and reconciliation. The Company has both preventive and detective control measures in place. The Company has established security control measures for its systems through an appropriate information technology security policy.

The Company has established a conflict of interest prevention policy as part of its Good Corporate Governance Policy, prohibiting directors, executives, and employees from seeking personal benefits and providing guidelines for related party transactions. The Company reports related party transactions for consideration by the audit committee to monitor and prevent unauthorized use of the company's assets by controlling officers or executives.

The Company has an internal control department staffed with personnel knowledgeable in internal control systems to support the development of core business processes of various departments within the Company in a continuous, appropriate, and relevant manner that reflects changes in the organization or business. The internal control department conducts analysis, designs processes, and establishes control measures to ensure efficient and effective operations, risk management, and compliance with laws and regulations.

## 4. Information and Communication

The Company prioritizes the accuracy, reliability, and timeliness of its information and communication systems. It manages its information systems to encompass operations and communication, ensuring data is available for timely decision-making. Additionally, it focuses on data security and has effective emergency backup plans to protect its information systems against severe incidents that could disrupt operations. The Company also implements a policy for document storage, categorizing documents appropriately, comprehensively, and in a verifiable manner.

To facilitate communication with various investors, the Company has established an Investor Relations (IR) department. This department coordinates with investors, allowing them or interested parties to inquire about company information through the IR department. Contact can be made via phone on 088-009-9007 or email at [ir@winnergy.co.th](mailto:ir@winnergy.co.th) during the Company's business hours.

## 5. Monitoring Activities

The Company has an internal audit department that reports directly to the audit committee and receives guidance from the Audit Committee. The internal audit department conducts audits of all business units according to the approved annual audit plan from the Audit Committee to assess the adequacy and effectiveness of the internal control system laid out. This includes compliance with the Company's policies and regulations, which adhere to international standards for professional internal auditing. With the Company's organizational structure in place, the internal audit department has full access to Company information and operations without limitations, allowing for independent commentary on audit findings.

Issues identified during audits and the results of audits are reported to the management of the respective units and presented as summaries to the management committee. These are examined at Audit Committee meetings, where the management of the units is directly responsible for rectifying any deficiencies in the internal control system, supported by the internal audit department. The internal audit department is responsible for monitoring the progress of rectifying these deficiencies regularly and providing overall progress reports for issues under correction to the Executive Committee in stages, ensuring that corrective actions are carried out within the set timeframe and appropriately. This year, the Audit Committee held meetings to consider various matters assigned by the Company's management committee, including examining audit findings and the effectiveness of management's corrective actions to monitor the correction of internal control system deficiencies with the internal audit department. Financial reporting and disclosure were also examined to ensure adequacy for management.

### Sufficiency and appropriateness of the internal control system

In the year 2023, the Company's Board of Directors evaluated the adequacy of internal controls. They concluded, consistent with the Audit Committee's Assessment, that the Company's internal control system is sufficient and aligned with the size, complexity of the business, and the current situation of the Company. No significant internal control issues affecting operations were identified. The Board of Directors supports continuous development and improvement of internal control practices by the management, believing that effective management with a strong internal control system fosters confidence in Corporate Governance. This, in turn, enables sustainable growth and value creation for shareholders and stakeholders in the long term.

## Auditor's Observations on Internal Control and internal auditors

None

### Deficiencies in the internal control system

The Company has established an internal audit department, which is responsible for examining the Company's internal control system to ensure that it is adequate and appropriate. In cases where the internal audit unit identifies issues with an overall level of risk that requires improvement, it will discuss with management to establish guidelines for operations and improvement measures to prevent or minimize potential risks. The internal audit unit also regularly monitors these operations to ensure that any issues identified are addressed and rectified in a timely manner with minimal impact on the Company. Additionally, the internal audit unit reports its findings to the Audit Committee and the Board of Directors on a quarterly basis.

Based on the examination of the Company's internal control system in 2022, the internal audit unit concluded that the Company's internal control processes were sufficient, effective, and had a positive impact on business operations, which is consistent with the opinion of the Company's auditor.

### Opinion of the Audit Committee In the event that opinions are different from the opinions of the Board of Directors or the auditor's observations on internal control.

The Company has established an Internal Audit Department, with Mr. Ayuwat Sermsee appointed as the Head of Internal Audit. The detailed biography of the Head of Internal Audit is provided in the attached document of this report. The Audit Committee has evaluated Mr. Ayuwat Sermsee's qualifications, as he has been serving as the Head of Internal Audit of the Company and found that he possesses suitable qualifications for carrying out the responsibilities of internal auditing. Furthermore, they have assessed the effectiveness and adequacy of the Company's internal control system and found it to be sufficient and effective.

### Guidelines for Appointment, Termination and Transfer of the Head of Internal Audit

The Chief Executive Officer has the power to appoint, remove and transfer the person in the position of internal audit supervisor under the approval of the Audit Committee.

## Related Items

Person or juristic person who may have conflicts which has entered into related transactions with the Company and its subsidiaries for the accounting periods ending December 31, 2022, and December 31, 2023, are as follows:

Name	Relationship
1. Mr. Nanthiya Darakananda	<ul style="list-style-type: none"><li>The Company's Board of Directors, chairman of the board of directors, and chief executive officer, as well as the authorized signatory, include Miss Jinhatha Panyasorn. Miss Jinhatha Panyasorn is a person related to Mr. Nanthiya Darakananda, who is the major shareholder of the Company, holding 9.74 percent of the registered capital (after IPO).</li></ul>
2. Winnergy Holding Co., Ltd. (WHO)	<ul style="list-style-type: none"><li>A juristic person with Mr. Sumet Darakananda (the Company's major shareholder) as a major shareholder and is the controlling person of Winnergy Holding Co., Ltd. (WHO), holding 95.53% of the registered capital in WHO.</li><li>(1) Mr. Nanthiya Darakananda (2) Mr. Tanakorn Vidhayasirinun (3) Mr. Amarin Pataranavig are directors and signing authorities of the company.</li><li>(4) Mr. Rachan Arayawongchai, who is a manager of WINMED and a signing authority of the Company.</li></ul>
3. IT Intrend Co., Ltd. (ITI)	<ul style="list-style-type: none"><li>A juristic person with Mr. Sumet Darakananda (the company's major shareholder) as a major shareholder and is the controlling person of WHO and Winnergy Trading Co., Ltd. (WTR) by holding 50.25% of shares in ITI through WHO and through WTR 49.75% of the registered capital.</li><li>(1) Mr. Nanthiya Darakananda (2) Mr. Tanakorn Vidhayasirinun (3) Mr. Amarin Pataranavig as director and authorized signatory together with the Company.</li><li>(4) Mr. Rachan Arayawongchai who is the executive of WINMED and is an authorized director of the Company.</li></ul>
4. Winnergy Corporation Co., Ltd. (WIC)	<ul style="list-style-type: none"><li>A juristic person with Mr. Sumet Darakananda (the Company's major shareholder) as a controlling person and is a direct and indirect shareholder through WHO and another related juristic person, totaling 100.00% of WIC's registered capital.</li><li>(1) Mr. Nanthiya Darakananda (2) Mr. Tanakorn Vidhayasirinun (3) Mr. Amarin Pataranavig as director and authorized signatory together with the Company.</li><li>(4) Mr. Rachan Arayawongchai who is the executive of WINMED and is an authorized director of the Company</li></ul>
5. Biopool Co., Ltd. (BIO)	<ul style="list-style-type: none"><li>A juristic person with Mr. Sumet Darakananda (the company's major shareholder) as a controlling person and a shareholder in BIO through WHO, accounting for 99.99% of BIO's registered capital.</li><li>(1) Mr. Tanakorn Vidhayasirinun who is a director and authorized signatory, together with the Company.</li><li>(2) Mr. Rachan Arayawongchai, an executive of WINMED and an authorized director of the Company.</li></ul>
6. Winnergy Trading Co., Ltd. (WTR)	<ul style="list-style-type: none"><li>A juristic person that is a major shareholder of the Company by holding shares in the company representing 45.70 percent of the registered capital.</li><li>(1) Mr. Nanthiya Darakananda (2) Ms. Jinhatha Panyasorn as director and authorized director.</li></ul>



Name	Relationship
7. Dara Investment Limited	<ul style="list-style-type: none"> <li>A juristic person who is a shareholder of the company by holding shares in the company representing 13.65 percent of the registered capital.</li> <li>(1) Mr. Nanthiya Darakananda and (2) Mr. Thanawat Chayapirat who are the director and authorized signatory.</li> </ul>
8. Winnergy (Thailand) Co., Ltd. (WTH)	<ul style="list-style-type: none"> <li>A juristic person with Mr. Sumet Darakananda (the Company's major shareholder) and is the controlling person of WHO with a total shareholding of 62.55 percent of the registered capital.</li> <li>A juristic person with Ms. Jinhatha Panyasorn (the company's major shareholder) as a major shareholder, holding 24.11% of the registered capital of WTH.</li> <li>(1) Mr. Nanthiya Darakananda (2) Mr. Thanakorn Vidhayasirinun (3) Mr. Amarin Pataranavig as director and authorized signatory together with the Company.</li> <li>(4) Mr. Rachan Arayawongchai who is the executive of WINMED. and is an authorized director of the Company.</li> </ul>
9. V2 Logistics Co., Ltd. (V2LO)	<ul style="list-style-type: none"> <li>Juristic persons with authorized directors and directors together with the company</li> <li>(1) Mr. Nanthiya Darakananda, (2) Mr. Thanakorn Vidhayasirinun, and (3) Mr. Amarin Pataranavig.</li> <li>(4) Mr. Rachan Arayawongchai, an executive of WINMED and an authorized director of the Company.</li> </ul>
10. Star Energy Co., Ltd (STE)	<ul style="list-style-type: none"> <li>A juristic person with Mr. Sumet Darakananda (the Company's major shareholder) as a controlling person through WHO (Mr. Sumet holds 95.53 of the registered capital of WHO), in which WHO holds 62.55 of the registered capital of WTH. WTH holds 96.25 shares of STE.</li> <li>(1) Mr. Thanakorn Vidhayasirinun who is a director and an authorized director together with the Company.</li> <li>(2) Mr. Rachan Arayawongchai, an executive of WINMED and is an authorized director of the Company.</li> </ul>
11. Retail Star Co., Ltd. (RTS)	<ul style="list-style-type: none"> <li>Juristic persons with joint directors and authorized directors together with the Company.</li> <li>(1) Mr. Thanakorn Vidhayasirinun who is a director and an authorized director together with the Company</li> </ul>

## Connected transactions of the Company and its subsidiaries with persons who may have conflicts.

The Company has restructured its operations to prevent conflicts of interest that may arise in the future and to prepare for registration in the stock market. In 2019, the Company received the transfer of the medical equipment and medical supplies business from Winnergy Holding Company Limited (WHO), Biopool Company Limited (BP), and Biospace Limited (BS), as well as the transfer of the scientific instruments and technology distribution business (mosquito traps and blood-sucking insect traps) from WHO and Pan Science 1999 Company Limited (PAN). Subsequently, the Company and its subsidiaries gradually acquired medical instruments, medical equipment, and remaining products from WHO, BP, BS, and PAN. Additionally, the Company received the transfer of fixed assets, comprising all medical equipment, from WHO. As of the transfer date, the Company did not receive any other net assets from the aforementioned transfers.

In 2020, the Company's management considered the consolidation of businesses within the aforementioned group of companies and concluded that the group restructuring was completed on December 31, 2019. Since the transfer of significant assets ended on December 31, 2019, affecting the business operations, the Company adjusted the return transfer of shares of other companies prior to the business consolidation under the common control of WHO, BP, BS, and PAN, which impacted the consolidated financial statements as of December 31, 2019. These adjustments did not affect the overall operational performance in any way.

Related transactions of the Company and its subsidiaries with persons who may have conflicts for the accounting period ending December 31, 2022, and as of December 31, 2023 are as follows:

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
1. Mr. Nanthiya Darakananda	<u>Credit Guarantee</u> Mr. Nanthiya and WHO co-guarantee credit facilities for the Company and its subsidiaries.	Guaranteed Limit THB 6.00 Million	Guaranteed Limit THB 6.00 Million	Mr. Nanthiya Darakananda and WHO jointly guaranteed a loan for the debtor financial institution to the Company and its subsidiaries, in accordance with the conditions set by the financial institution. Mr. Nanthiya did not charge any compensation for guaranteeing the aforementioned loan. On February 15, 2021, Mr. Nanthiya sent a letter of commitment to the Company stating that he would not charge any compensation for being a guarantor in any type of loan agreement of the Company.
				<u>Audit Committee's comments:</u> the Audit Committee Meeting No. 1/2024 held on February 26, 2024, the committee was informed of transactions between the Company or its subsidiaries and related parties that may rise to conflicts of interest. These transactions were categorized as financial assistance transactions, which complied with the terms set by the financial institution creditor. The Audit Committee deemed that the guaranteed transactions for the aforementioned credit lines were appropriate, reasonable, and beneficial to both the Company and its subsidiaries.

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
2. Winnergy Holding Company Limited (WHO)	<p><b><u>Asset Acquisition</u></b> The Company purchase cars from WHO</p> <p><b><u>Account Receivables - Connected Company</u></b></p> <p><b><u>Administrative Expenses</u></b> The Company and its subsidiaries have paid utility bills and common area fees to WHO.</p>	5.99	-	<p>In 2022, the Company purchased 3 cars from WHO for business purposes. The car purchase terms will be stated price conforms to the mutually agreed-upon price based on the market price, which has already been paid on December 26, 2022.</p> <p><b><u>Audit Committee's comments:</u></b> The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest. Additionally, the Audit Committee reviewed further recommendations from Meeting No. 1/2023 held on February 24, 2023.</p> <p>The Company and its subsidiaries have paid for public utilities and common area fees to WHO according to the conditions of the office building and warehouse rental agreements. WHO collects actual public utility fees from the Company and its subsidiaries and collects common area fees from the Company and its subsidiaries at a rate of THB 50 per square meter per month for office buildings and THB 11 per square meter per month for warehouses (WHO sets the rate of common area fees for office buildings and warehouses based on actual costs). The Company and its subsidiaries pay the common area fees to WHO in proportion to the actual leased area. Currently, the Company and its subsidiaries have paid these expenses to WHO as required. The above-mentioned collection rates are effective based on the rental agreement conditions starting from January 1, 2020.</p>

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions																								
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023																									
2. Winnergy Holding Company Limited (WHO) (Continued)	The Company purchase Acrobat Pro Program from WHO	-	0.00	In 2023, the Company purchased Acrobat Pro DC (perpetual) Platforms I2015 Multiple software from WHO at the agreed-upon market price of THB 1,755 for use in operations. This purchase was paid on June 9, 2023.																								
	<b><u>Accrued Expenses</u></b>																											
	The Company and its subsidiaries have utility bills payable to WHO.	0.11	0.08																									
	<b><u>Upfront Cost</u></b>																											
	The Company and its subsidiaries paid the common area fee in advance to WHO.	0.45	0.31																									
	<b><u>Other Non-current Financial Assets</u></b>																											
	The Company and its subsidiaries have deposits for renting office buildings and warehouses under a finance lease agreement with WHO (discounted to present value).	5.21	4.90																									
				<table border="1"> <thead> <tr> <th>Tenant</th> <th>WINMED</th> <th>AND</th> </tr> </thead> <tbody> <tr> <td colspan="3"><b>Office building</b></td> </tr> <tr> <td>Rental area</td> <td>784.10 Sqm</td> <td>96.68 Sqm</td> </tr> <tr> <td>Monthly Rent<sup>1)</sup></td> <td>THB 221,430.78</td> <td>THB 7,397.33</td> </tr> <tr> <td>Monthly Service fee</td> <td>THB 49,244.23</td> <td>THB 1,761.27</td> </tr> <tr> <td>Rental period</td> <td>6 years from 1 Jan. 2020 - 31 Dec 2025</td> <td>6 years from 1 Jan. 2020 - 31 Dec 2025</td> </tr> <tr> <td>Period for paying rent and common fee in advance</td> <td>4 Months</td> <td>4 Months</td> </tr> <tr> <td>Security deposit</td> <td>THB 1,026,000.00</td> <td>TB 40,000.00</td> </tr> </tbody> </table>	Tenant	WINMED	AND	<b>Office building</b>			Rental area	784.10 Sqm	96.68 Sqm	Monthly Rent <sup>1)</sup>	THB 221,430.78	THB 7,397.33	Monthly Service fee	THB 49,244.23	THB 1,761.27	Rental period	6 years from 1 Jan. 2020 - 31 Dec 2025	6 years from 1 Jan. 2020 - 31 Dec 2025	Period for paying rent and common fee in advance	4 Months	4 Months	Security deposit	THB 1,026,000.00	TB 40,000.00
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Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
2. Winnergy Holding Company Limited (WHO) (Continued)				
	<b>Other non-current assets</b>	0.70	0.67	<b>Tenant</b> WINMED <b>AND</b>
	Prepaid rent for the warehouse lease that AND is exempt from WHO.			<b>Warehouse building</b>
	<b>Right-of-use assets under lease agreements</b>			Rental area 946.86 Sqm 880.05 Sqm
	The Company and its subsidiaries have the right to use the office and warehouse under the financial lease agreement. (According to Accounting Standard No. 16)	39.14	50.11	Monthly rent <sup>1</sup> THB 99,420.30 THB 92,405.25
				Monthly service fee THB 10,415.46 THB 9,680.55
				Rental period 20 years from 1 Jan. 20 years from 1 Jan. 2020 - 31 Dec. 2039 2020 - 31 Dec. 2039
				Period for paying rent and common fee in advance 36 Months 36 Months
	<b>Lease Liabilities</b>			Security deposit THB 3,800,000 THB 3,600,000
	The Company and its subsidiaries have expenses under finance lease agreements. (According to Accounting Standard No. 16)	42.42	55.28	<b>Warehouse building</b>
				Rental area 90.04 Sqm 47.70 Sqm
				Monthly rent <sup>1</sup> THB 9,454.20 THB 5,008.50
				Monthly service fee THB 990.44 THB 524.70
				Rental period 17 years 9 months from 17 years 9 months from 1 Apr 2022 - 31 Dec 2039 1 Apr 2022 - 31 Dec 2039
	<b>Amortization of the right to use the office building and warehouse.</b>			
	(Note: It is a transaction from the lease of assets which affects the statement of comprehensive income According to Accounting Standard No. 16)	1.76	1.38	Period for paying rent THB 324,144.00 ended THB 324,144.00 ended and common fee in advance Feb 2025 Feb 2025
				Security deposit THB 360,000.00 THB 191,000.00



Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions																					
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023																						
2. Winnergy Holding Company Limited (WHO) (Continued)				<table border="1"> <thead> <tr> <th>Tenant</th> <th>WINMED</th> <th>AND</th> </tr> </thead> <tbody> <tr> <td>Rental area</td> <td>319.70 Sqm</td> <td></td> </tr> <tr> <td>Monthly rent<sup>1</sup></td> <td>THB 33,568.50</td> <td></td> </tr> <tr> <td>Monthly service fee</td> <td>THB 3,516.70</td> <td></td> </tr> <tr> <td>Rental period</td> <td>17 years 9 months from 1 Apr 2022 - 31 Dec 2039</td> <td></td> </tr> <tr> <td>Period for paying rent and common fee in advance</td> <td>THB 1,145,664.00 ended Feb 2025</td> <td></td> </tr> <tr> <td>Security deposit</td> <td>THB 1,272,000.00</td> <td></td> </tr> </tbody> </table> <p><b>Remarks :</b></p> <p><sup>1</sup> Rental value based on appraisal price, which is appraised by an independent appraiser approved by the government office, and the rental of office buildings and warehouses is recorded as assets and depreciated expenses and interest payments in accordance with the accounting standard No. 16, which has been effective since January 1, 2020.</p> <ul style="list-style-type: none"> <li>- The contract parties agree to increase the rent and common service fee by 5 percent every 3 years.</li> <li>- If the tenant intends to rent the leased space again, the landlord agrees to give the tenant the right to renew the lease before any other person under the conditions and agreements specified in this agreement, except for the new rental rate received from the independent appraiser and the common service fee received from the landlord. If the tenant does not wish to exercise such rights, the landlord may rent the space to another person.</li> <li>- In the event that the tenant does not intend to rent the office building or warehouse under this agreement again, the tenant has the right to terminate the lease by giving written notice to the landlord no less than 90 days in advance. The landlord agrees not to claim damages and compensation from the tenant.</li> <li>- Additional details, topic 5 Business Property 5.3.1 Lease Agreement</li> <li>- A subsidiary company encountered difficulties in conducting business due to the outbreak of COVID-19. Therefore, the company requested to waive the rental and common service fees for office buildings and warehouses with the WHO. The subsidiary company was granted exemption from rental and common service fees for office buildings and warehouses from May 1, 2020, to April 30, 2021 by the WHO on May 22, 2020.</li> <li>- On April 29, 2021, the subsidiary company made a second request to waive the rental and common service fees for office buildings and warehouses with the WHO. The subsidiary company was granted exemption from rental and common service fees for office buildings and warehouses from May 1, 2021, to April 30, 2022, by the WHO on May 14, 2021.</li> </ul>	Tenant	WINMED	AND	Rental area	319.70 Sqm		Monthly rent <sup>1</sup>	THB 33,568.50		Monthly service fee	THB 3,516.70		Rental period	17 years 9 months from 1 Apr 2022 - 31 Dec 2039		Period for paying rent and common fee in advance	THB 1,145,664.00 ended Feb 2025		Security deposit	THB 1,272,000.00	
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Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
2. Winergy Holding Company Limited (WHO) (Continued)				

**Audit Committee's Comments**

Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed of any conflicts of interest that may have arisen between the company or its subsidiaries and individuals.

Office Space Rental: This item is classified as an asset or service. The company has been renting office space since the beginning of its business operations and has continuously invested in office improvements. In addition, the location of the office is close to the warehouse, making it flexible in management. The Audit Committee sees that leasing is a long-term agreement and the rental conditions negotiated between the lessor and lessee are reasonable and appropriate, based on the appraised value, which is referenced from an independent appraiser approved by the SEC.

Long-term Warehouse Rental: This item is classified as an asset or service. Due to the location of the warehouse near the company's office, it is flexible in management. The current warehouse space is licensed by the Food and Drug Administration (FDA) for medical equipment storage and has also been certified with ISO9001 and ISO13485 standards for warehouse management of medical equipment. In addition, some of the company's customers and suppliers visit the warehouse to evaluate the readiness of storing some types of goods. The Audit Committee sees that leasing is a long-term agreement and the rental conditions negotiated between the lessor and lessee are reasonable and appropriate, based on the appraised value, which is referenced from an independent appraiser approved by the SEC.

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
3. IT Intrend Company Limited (ITI)	<p><b><u>Administrative Expenses</u></b> The Company purchases MA/Support service fees and Protection of personal data from ITI</p> <p><b><u>Prepaid Expense</u></b> The Company paid for the maintenance services for MA / Support system to ITI</p> <p><b><u>Accrued Expense</u></b> The Company and its subsidiaries have personal data protection service fees and system administration fees with ITI</p>	0.50	3.51	<p>In the years 2022 and 2023, the Company and its subsidiaries employed the services of ITI for the management of the Company's information systems, as well as for providing services related to the protection of personal data in accordance with the Personal Data Protection Act, B.E. 2562. These engagements were in line with the reasonable terms stipulated by the contract, following the resolution of the Board of Director Meeting No. 4/2022, dated August 5, 2022. Furthermore, these transactions involved staggered payments in accordance with the service contract.</p> <p>As of February 24, 2023, the Company has recognized prepaid expenses arising from the maintenance services for the information technology system (MA-RTPCR), which are being gradually amortized over a one-year period based on their useful life.</p> <p><b><u>Audit Committee's Comments</u></b> The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest were categorized as other transactions. These transactions were deemed to be at fair and reasonable prices, as per the minutes of Board of Directors Meeting No. 4/2022, dated August 5, 2022. It was also noted that these transactions were conducted under standard commercial terms, akin to dealings with unrelated parties.</p>

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
3. IT Intrend Company Limited (ITI) (Continued)	<p><b>Asset Acquisition</b></p> <ul style="list-style-type: none"> <li>The Company purchased computer software, as well as the ODOO/AVA system integration software, from ITI</li> </ul>	2.89	11.22	<p>In 2022, the Company acquired the computer program STARLIMS Professional Implementation along with hardware components, including four barcode printers and one interface equipment, for use in the LAB_HP V and COVID-19 laboratories. The purchase of the software was conducted at market prices, as resolved in the Board of Directors Meeting No. 1/2022 on February 28, 2022, and the payment was settled on December 26, 2022. Subsequently, in 2023, the Company purchased ODOO and AVA system integration software for use in the WCL_LAB laboratory at an agreed-upon price, referencing market rates, as resolved in the Board of Directors Meeting No. 1/2023 on January 26, 2023. This transaction was completed on April 21, 2023. Furthermore, the Company acquired a server system and engaged ITI to develop a CRM system to replace Winforce, aimed at facilitating rapid and precise response to the evolving business models in the future. These acquisitions were made at reasonable prices and in accordance with general commercial terms, as resolved in the Executive Committee Meeting No. 6/2023 on August 4, 2023.</p>
	<p><b>Other Current Payables - Related Companies</b></p>	-	3.65	
	<p><b>Revenue from Sales and Services</b></p> <p>The Company purchased Hemasoft E-delphyn program license from ITI</p>	-	0.42	<p>The Company sold Hemasoft E-delphyn program licenses to ITI for the development of the Blood Bank program for resale. This transaction was conducted at a price based on cost plus markup, and the Company has now received payment for the goods in full, completed on December 28, 2023</p>

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
3. IT Intrend Company Limited (IT) (Continued)				<p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest were categorized as asset or service type under general trading terms similar to transactions with other parties, with pricing deemed reasonable and rational as per the minutes of Board of Directors Meeting No. 1/2022 dated February 28, 2022, and the resolution from the Executive Committee Meeting on January 26, 2023.</p>
4. Winnergy Corporation Co., Ltd. (WIC)	<p><b>Revenue from Sales</b></p> <p>The Company sells products to WIC</p>	0.08	22.97	<p>In 2022 and 2023, the Company sold COVID-19 test kits to WIC to be used as gifts for customers and for operational purposes. The transactions were conducted at market prices and terms. As of September 27, 2023, the Company has received full payment for the goods.</p> <p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest were categorized as ordinary business transactions and were conducted under standard commercial terms, similar to dealings with unrelated parties.</p>
5. Biopool Co., Ltd. (BIO)	<p><b>Asset Acquisition</b></p> <p>The Company purchases land and buildings from BIO.</p>	4.76	-	<p>In 2022, the Company purchased land with buildings from BIO at a price referenced from an independent appraisal, to be used for constructing a building to support the Company's future investment projects. This purchase was approved at the Board of Directors Meeting No. 1/2022 on February 28, 2022. The payment for the purchase was completed on March 22, 2022.</p> <p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest. The purchase price of the aforementioned land and buildings was based on an appraisal conducted by an independent appraiser, which had received approval from the Securities and Exchange Commission (SEC). This transaction was approved at the Board of Directors Meeting No. 1/2022 on February 28, 2022.</p>





Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	

6. Winnergy Trading Co., Ltd. (WTR)

**Dividend Payment**

The company pays dividends to WTR.

In 2023, the Company distributed dividends for the fiscal year 2022 from accumulated profits that had not yet been allocated to shareholders, at a rate of 0.0569 baht per share, totaling THB 22.76 million. This distribution was approved at the Annual General Meeting held on February 27, 2023. The company paid dividends to WTR totaling THB 10.40 million, representing 45.70% of the registered capital, as WTR was a shareholder in the Company. This dividend distribution was executed on May 19, 2023.

**Audit Committee's Comments**

The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed of dividend payment and the dividend distribution was executed in accordance with the resolution passed at the Annual General Meeting held on February 27, 2023.

**List of office rent, common fees and utility expenses with WTR are as follows.**

The company pays utility bills and common area fee to WTR

**Administrative Expenses**

The company pays utility bills and common area fee to WTR

Tenant	WINMED	AND
<b>Office Building No. 636/3</b>		
Rental area	116.77 Sqm.	
Rental period	1-3 year from 28 Dec 2021 - 31 Dec 2022	
Monthly rental <sup>1</sup>	THB 18,449.66	
Monthly service fee	THB 5,838.50	
<b>Total monthly rent and common service fees.</b>	<b>THB 24,288.16</b>	

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions																											
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023																												
6. Winnergy Trading Co., Ltd. (WTR) (Continued)	<p><b>Accrued Expenses</b> The Company has outstanding utility bills payable to WTR</p> <p><b>Non-Current Financial Assets</b> The Company has a security deposit for office building rental with WTR.</p> <p><b>Right of Use Assets — Net</b></p> <p><b>Liabilities Under Lease Agreements</b></p> <p><b>Amortization of Rights to Use Office Buildings and Warehouse</b> (Note: It is a transaction from the lease of assets which affects the statement of comprehensive income According to Accounting Standard No. 16)</p>	0.00	0.02	<table border="1"> <thead> <tr> <th>Tenant</th> <th>WINMED</th> <th>AND</th> </tr> </thead> <tbody> <tr> <td>Security deposit THB 93,400</td> <td></td> <td></td> </tr> <tr> <td><b>Office Building No. 636/2</b></td> <td></td> <td></td> </tr> <tr> <td>Rental area</td> <td>607.03 Sqm.</td> <td>96.68 Sqm.</td> </tr> <tr> <td>Rental period</td> <td>2-3 Year from 1 Sep 2023 - 31 Dec 2025</td> <td>2-3 Year from 1 Sep 2023 - 31 Dec 2025</td> </tr> <tr> <td>Monthly rental<sup>1</sup></td> <td>THB 114,785.37</td> <td>THB 18,272.52</td> </tr> <tr> <td>Monthly service fee</td> <td>THB 30,366.50</td> <td>THB 4,834.00</td> </tr> <tr> <td><b>Total monthly rent and common service fees.</b></td> <td><b>THB 145,151.87</b></td> <td><b>THB 23,106.52</b></td> </tr> <tr> <td>Security deposit</td> <td>THB 580,600.00</td> <td>THB 90,000.00</td> </tr> </tbody> </table> <p><b>Remark:</b> <sup>1</sup> The rental fee is based on an independent appraisal conducted by a certified appraiser. In this regard, the rental of office buildings is recorded as an asset by the company, and depreciation expenses and interest payments are deducted in accordance with Accounting Standard No. 16, which has been effective since January 1, 2020.</p> <ul style="list-style-type: none"> <li>- The contracting parties agree to adjust the rental fee and common service charges every 3 years.</li> <li>- Should the tenant desire to renew the lease for the rented space, the landlord agrees to grant the tenant the right to renew the lease before any other individual, under the conditions and terms stipulated in this agreement, except for the new rental rate received from the independent appraiser and the common service charges received from the landlord. If the tenant chooses not to exercise this right, the landlord may then offer the rented space to other individuals.</li> <li>- In the event that the tenant no longer wishes to lease the office building or warehouse under this agreement, the tenant has the right to terminate the lease agreement. Notice of termination must be provided to the landlord in writing at least 90 days in advance, and the landlord agrees not to claim damages or compensation from the tenant.</li> </ul>	Tenant	WINMED	AND	Security deposit THB 93,400			<b>Office Building No. 636/2</b>			Rental area	607.03 Sqm.	96.68 Sqm.	Rental period	2-3 Year from 1 Sep 2023 - 31 Dec 2025	2-3 Year from 1 Sep 2023 - 31 Dec 2025	Monthly rental <sup>1</sup>	THB 114,785.37	THB 18,272.52	Monthly service fee	THB 30,366.50	THB 4,834.00	<b>Total monthly rent and common service fees.</b>	<b>THB 145,151.87</b>	<b>THB 23,106.52</b>	Security deposit	THB 580,600.00	THB 90,000.00
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Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	

6. Winnergy Trading Co., Ltd.  
(WTR) (Continued)

**Audit Committee's Comments**

The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest.

The rental of office space constitutes an asset or service. The Company has been leasing office space since the inception of its business, with continuous investment in office renovations. Additionally, the strategic location of the office premises near the warehouse enhances operational flexibility. The audit committee acknowledges that the long-term leasing arrangement and the negotiated leasing conditions between the lessor and lessee are reasonable and logical. The rental rate is appropriate and reasonable, in line with the appraised value determined by an independent appraiser approved by the Department of Lands. The company pays utility and common area fees to WTR as per the terms of the office and warehouse lease agreements. WTR invoices the actual utility charges to the company and charges a common area fee at a rate of THB 50 per square meter per month for office buildings and THB 11 per square meter per month for warehouses. The Company also pays a security deposit as per the terms of the office lease agreement to WTR to serve as security against potential damages to the leased premises. These rates have been effective since December 28, 2022, onwards, in accordance with the lease agreement terms.

7. Dara Investment Limited	<b>Dividend Payment</b>	3.55	3.11	In 2023, the Company distributed dividends for the fiscal year 2022 from the accumulated profits that had not yet been allocated to shareholders of the Company, at a rate of THB 0.0569 per share, totaling THB 22.76 million. This was in accordance with the resolution passed at the 2022 Annual General Meeting of Shareholders held on February 27, 2022. The company paid dividends to Dara Investment Limited (HK), totaling THB 3.11 million, as a shareholder in the company, equivalent to 13.65% of the registered capital. This dividend payment was executed on May 19, 2022.
	The Company pays dividend to Dara Investment Limited (HK)			

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
7. Dara Investment Limited				<p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed of dividend payment and the dividend distribution was executed in accordance with the resolution passed at the Annual General Meeting held on February 27, 2023.</p>
8. Winnergy (Thailand) Co., Ltd. (WTH)	<p><b>Revenue from Sales and Services</b></p> <p>he Company and its subsidiary sells products to WTH</p>	2.21	8.22	<p>In 2022, the Company sold COVID-19 test kits to WTH at prices and conditions consistent with normal trade practices. The Company received payment for the goods on April 25, 2022. Additionally, AND (a subsidiary company) sold mosquito repellent products to WTH at a markup over cost, and the Company received payment for these goods on April 25, 2022.</p>
				<p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest that categorized as a normal business transaction.</p>
	<p><b>Trade Accounts Receivable — Related Companies</b></p>	0.18	0.50	<p>In 2022, WTH leased a warehouse space from AND (a subsidiary company) for storage purposes, with a duration of 36 months from December 1, 2021, to November 30, 2024. The leasing terms negotiated between WTH and AND (the subsidiary company) as lessee and lessor were deemed appropriate and reasonable. The rental rate was set at an additional 5% above the appraised price determined by an independent appraiser, as resolved during the Board of Directors Meeting on February 28, 2022.</p>

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions																						
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023																							
8. Winnergy (Thailand) Co., Ltd. (WTH) (Continued)	<p><u>Finance Lease Receivables - Related Companies</u></p> <ul style="list-style-type: none"> <li>For the part due within 1 year</li> <li>For the part due over 1 year</li> </ul>	0.04	0.04	<p>In 2022, WTH leased a warehouse space from AND (a subsidiary company) for storage purposes, with a duration of 36 months from December 1, 2021, to November 30, 2024. The leasing terms negotiated between WTH and AND (the subsidiary company) as lessee and lessor were deemed appropriate and reasonable. The rental rate was set at an additional 5% above the appraised price determined by an independent appraiser, as resolved during the Board of Directors Meeting on February 28, 2022.</p>																						
	<p><u>Other Revenue</u></p> <ul style="list-style-type: none"> <li>The subsidiary has interest income from the sale of a financial lease agreement.</li> <li>The subsidiary has a profit from the sale of financial lease agreement.</li> <li>The subsidiary company has revenue from utility expenses.</li> <li>The subsidiary has accrued revenue from utility bills.</li> </ul>	0.10	0.09	<table border="1"> <thead> <tr> <th>Tenant</th> <th>WTH</th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Warehouse No. 31</b></td> </tr> <tr> <td>Rental area</td> <td>95.91 Sqm.</td> </tr> <tr> <td>Rental Period</td> <td>Month 1-12 from 01 Dec 2021 - 30 Nov 2022</td> </tr> <tr> <td>Monthly rent<sup>1</sup></td> <td>THB 10,070.55</td> </tr> <tr> <td>Monthly service fee</td> <td>THB 1,150.92</td> </tr> <tr> <td><b>Total monthly rent and common area fee</b></td> <td><b>THB 11,221.47</b></td> </tr> <tr> <td>Rental Period</td> <td>Month 13-36 from 01 Dec 2022 - 20 Nov 2024</td> </tr> <tr> <td>Monthly rent<sup>1</sup></td> <td>THB 10,574.08</td> </tr> <tr> <td>Monthly service fee</td> <td>THB 1,150.92</td> </tr> <tr> <td><b>Total monthly rent and common area fee</b></td> <td><b>THB 11,725.00</b></td> </tr> </tbody> </table>	Tenant	WTH	<b>Warehouse No. 31</b>		Rental area	95.91 Sqm.	Rental Period	Month 1-12 from 01 Dec 2021 - 30 Nov 2022	Monthly rent <sup>1</sup>	THB 10,070.55	Monthly service fee	THB 1,150.92	<b>Total monthly rent and common area fee</b>	<b>THB 11,221.47</b>	Rental Period	Month 13-36 from 01 Dec 2022 - 20 Nov 2024	Monthly rent <sup>1</sup>	THB 10,574.08	Monthly service fee	THB 1,150.92	<b>Total monthly rent and common area fee</b>	<b>THB 11,725.00</b>
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	Other Current Receivables - Related Companies	0.02	0.01																							



Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	

8. Winnergy (Thailand) Co., Ltd. <b>Disposal of Asset</b> (WTH) (Continued)	<ul style="list-style-type: none"> <li>Subsidiary sells computers and peripherals from WTH</li> </ul>	0.17	-	<p><b>Note:</b></p> <p>/1 The rental fee is based on an independent appraisal conducted by a certified appraiser. In this regard, the rental of office buildings is recorded as an asset by the company, and depreciation expenses and interest payments are deducted in accordance with Accounting Standard No. 16, which has been effective since January 1, 2020.</p> <ul style="list-style-type: none"> <li>The contract parties agree to increase the rent and common service fee every 3 years.</li> <li>If the tenant intends to rent the leased space again, the landlord agrees to give the tenant the right to renew the lease before any other person under the conditions and agreements specified in this agreement, except for the new rental rate received from the independent appraiser and the common service fee received from the landlord. If the tenant does not wish to exercise such rights, the landlord may rent the space to another person.</li> <li>In the event that the tenant does not intend to rent the office building or warehouse under this agreement again, the tenant has the right to terminate the lease by giving written notice to the landlord no less than 90 days in advance. The landlord agrees not to claim damages and compensation from the tenant.</li> </ul>
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#### **Audit Committee's Comments**

The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee acknowledged the transactions between WTH and its subsidiary company or individuals that might raise conflicts of interest. WTH settled utility and common area fees with its subsidiary company according to the terms of the lease agreement for warehouse space. The subsidiary company invoiced WTH for actual utility expenses and charged the company a common area fee of THB 50 per square meter per month. WTH also paid a security deposit according to the lease terms to serve as collateral for any potential damage to the leased premises. The pricing for these transactions was deemed appropriate and reasonable based on the independent appraiser's valuation, as resolved during the Board of Directors Meeting No. 1/2022 on February 28, 2022.

9. V 2 Logistics Co., Ltd. (V2LO)	<b>Revenue from Sales and Services</b>	0.00	-	In 2022, AND (the subsidiary company) sold doormats to V2LO as gifts for customers at a price of THB 838.00 baht, which was in accordance with market price conditions. The company settled the debt on January 4, 2022, and it has been fully paid.
	<ul style="list-style-type: none"> <li>The subsidiary sells products to V2LO</li> </ul>			



Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
9. V 2 Logistics Co., Ltd. (V2LO) (Continued)				<p><b><u>Audit Committee's Comments</u></b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest that categorized as a normal business transaction, having general trading conditions similar to making transactions with other people.</p>
10. Star Energy Co., Ltd. (STE)	<p><b><u>Revenue from Sales and Services</u></b></p> <ul style="list-style-type: none"> <li>The Company and subsidiary sell products to STE</li> </ul>	0.00	2.68	<p>In 2023, the company sold COVID-19 test kits to STE as gifts for customers and for use by employees in the high-risk group for COVID-19 testing. The conditions were in accordance with normal market trade, and the company settled the debt on August 31, 2023.</p>
		-	-	<p><b><u>Audit Committee's Comments</u></b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest that categorized as a normal business transaction, having general trading conditions</p>

Names of persons who may have conflicts	Characteristics of related transactions	Transaction value (THB Million)		Details and conditions of related party transactions
		12 month period end 31 Dec. 2022	12 month period end 31 Dec. 2023	
11. Retail Star Co., Ltd. (RTS)	<p><b>Revenue from Sales and Services</b></p> <ul style="list-style-type: none"> <li>The subsidiary sells products to RTS</li> </ul>	0.00	-	<p>In 2022, the Company sold COVID-19 test kits to RTS as gifts for customers and mosquito traps for use at convenience stores, at a price of THB 7,047.00. The conditions were in accordance with normal market trade, and the company received payment in full on May 25, 2022.</p> <p><b>Audit Committee's Comments</b></p> <p>The Audit Committee Meeting No. 1/2024 on February 26, 2024, the committee was informed on transactions between the Company or its subsidiaries and related parties that may raise conflicts of interest that categorized as a normal business transaction, having general trading conditions</p>

**Note:**

/1 The company has engaged C.T. Appraisal Co., Ltd. (the new appraiser), who has received approval from the Office of the Securities and Exchange Commission (SEC) to assess the property at 634/4 Ramkhamhaeng Soi 39 (Thepleela 1), Wangthonglang Sub-District, Wangthonglang District, Bangkok. Miss Panraee Jongsungajatom, Appraiser No. 179, conducted the assessment on March 3, 2021. The appraiser did not provide the rental rate per square meter per month because although the total area of the building is 1,942.23 Sqm, the leasable area available to the tenant is only 1,392.58 Sqm. (excluding common areas such as corridors, stairwells, reception areas, passenger elevators, kitcheneites on floors 2-4, male-female restrooms on floors 1-4, and water pump rooms).

## Policy or trend of future inter-transactions and the performance of the obligations that the Company has given in the prospectus.

The Company has policies regarding transactions among related parties and principles regarding general trading agreements with conditions commonly found in transactions between the Company and its subsidiaries, directors, executives, and related individuals. The Company shall comply with securities and stock market laws and regulations, announcements, orders, or directives of Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand. In this regard, directors, executives, or individuals with conflicts of interest or vested interests shall not be able to participate or vote on the approval of such transactions to demonstrate transparency and credibility in the work of the Board of Directors and management. The Company adheres to the principle that transactions among related parties should be conducted under normal trading conditions or market prices, under reasonable terms, verifiable, and not for the benefit of any specific party, all for the maximum benefit of the Company and its shareholders.

### The Company has established a policy on related party transactions with the following important practices.

#### 1. Measures and procedures for approval of connected transactions, divided into 2 cases:

- In the case where the transaction is a regular commercial transaction  
the Company's management can proceed as usual under the principles approved by the Board of Directors and prepare a summary report to be submitted to the audit committee every quarter, as well as in accordance with the regulations and guidelines of the supervising agencies.
- In the case where the transaction is not a regular commercial transaction  
The Company must obtain the opinion of the audit committee regarding the price, compensation rate, necessity, and appropriateness of the transaction.  
  
If the Audit Committee is not competent to evaluate the transaction, the Company may consider independent appraisers, experts, or accountants to provide opinions on the transaction to the Audit Committee for use in making decisions and providing opinions to the Board of Directors or shareholders (depending on the case) for approval of the transaction prior to its execution. The evaluation and approval of the transaction must be in accordance with the regulations and guidelines of the supervising agencies. Persons who may have conflicts of interest with the transaction are not entitled to vote on the approval of the transaction.

### Trend of future transactions

In the future, if a Company needs to transact with a person who may have conflicting interests with the Company, the Company must establish various conditions in accordance with the normal course of business and at market prices, which can be compared with the conditions or prices that arise with the same type of business transaction that the Company conducts with external parties (Arm's Length Transaction). The Company will have the Audit Committee give an opinion on the price, compensation rate, necessity, and appropriateness of the transaction.



In this case, the Audit Committee may request the company to call for an independent appraiser, a specialized expert, or an accountant of the Company to give an opinion on the transaction, for the audit committee to use in making decisions and giving opinions to the Company's board of directors or shareholders as appropriate.

In the future, the directors and executives must comply with the established rules and the directors must not approve any transaction that they or a person who may have conflicting interests with the Company in any other way are involved in. The directors must disclose such transactions to the Company's Board of Directors for consideration, and the Company must comply with the laws, regulations, orders, or requirements of the supervising agency, as well as comply with the disclosure requirements, related transactions, and the acquisition or disposition of the Company's assets.

### Disclosure of related party transactions

The Company must disclose the listing in the financial statements notes that have been audited by the Company's auditors in accordance with the accounting standards prescribed by the Institute of Certified Accountants, and if the Company's ordinary shares are registered on the Market for Alternative Investment (MAI) or the Stock Exchange of Thailand (SET), the Company shall disclose such listing in the One Report format for annual report/annual information form (Form 56-1 One Report) in accordance with the securities and stock market laws, regulations, announcements, orders, or requirements of the Stock Exchange of Thailand, including compliance with requirements related to the disclosure of related transaction information and the acquisition or disposal of assets of the company or its subsidiaries.

In this regard, the Company does not have persons who may have conflicts of interest in holding shares in subsidiaries and associated companies more than 10% instead of holding the Company's shares.





Part 3

Financial Statements



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# Independent Auditor's Report

## To the Board of Directors and the Shareholders of Winnergy Medical Public Company Limited

### Opinion

I have audited the consolidated and separate financial statements of Winnergy Medical Public Company Limited and its subsidiary, and of Winnergy Medical Public Company Limited, respectively, 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 statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying consolidated and separate financial statements referred to above present fairly, in all material respects, the consolidated and separate financial position of the Winnergy Medical Public Company Limited and its subsidiary, and of Winnergy Medical Public Company Limited, 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 (TFRSs).

### Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional 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, I do not provide a separate opinion on these matters.

## **Revenue recognition**

### *Risk*

The Company generally recognizes revenues when the control of goods is transferred to the customers. The Company's revenues from sales is a significant amount in statement of comprehensive income. In addition, the sales transactions of the Company are made with a large number of customers under a variety of arrangements and conditions, pertaining to matters such as bill-and-hold arrangements and the transfers of control of goods for which payment has not yet been received. Hence, the Company must make special considerations over the timing by which it transfers the control of goods to customers. Therefore, I determine that this matter is significant to my audit.

### *Auditor's response*

I conducted the audit to obtain reasonable assurance that the Company recognized revenues in compliance with key principles under Thai Financial Reporting Standards 15 "Revenue from Contracts with Customers." In this connection, to arrive at such reasonable assurance, I:

1. Obtained an understanding of the process and tested the effectiveness of significant internal controls related to revenue recognition by focusing on the test that responded to the accuracy and the timing in which revenue was recognized in the Company's financial statements.
2. Applied a sampling method to select sale transactions to determine the point in time when control of the goods was transferred to the customer according to the obligations to be performed, to verify the accuracy and propriety of the revenue recognition and to determine whether the sales transactions followed the condition set out in the agreement or sales documents, as well the Company's revenue recognition policy.
3. Applied a sampling method to check the documents supporting sales transactions occurring during the year and during the period close to the end of the accounting period.
4. Reviewed credit notes that the Company issued after the reporting period.
5. Applied a sampling method to perform the physical count of goods that transferring the control of products to customers and obtain a confirmation reply to verify that the control of the goods was transferred to the customer.
6. Verified the significant adjustments to revenues to determine the propriety of revenues recognized throughout the accounting period.

### **Other Information**

Management is responsible for the other information. The other information comprises the information include in Annual Report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The Annual Report for the year is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate 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

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, 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.

(Atipong Atipongsakul)

Certified Public Accountant

Registration Number 3500

ANS Audit Company Limited

Bangkok, February 26, 2024



# STATEMENTS OF FINANCIAL POSITION

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY AS AT DECEMBER 31, 2023

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	7	34,729,554.92	71,609,059.94	23,521,861.85	62,543,601.18
Trade and other current receivables - net	6.2, 8, 34	171,635,368.02	160,447,485.93	168,265,861.95	155,989,743.48
Current portion of refundable from trade payable	9	16,014,983.50	-	16,014,983.50	-
Current portion of finance lease receivables	6.3	38,556.50	36,197.54	-	-
Contract assets - net	10	165,259,062.00	104,740,463.84	165,259,062.00	104,740,463.84
Inventories - net	11	119,720,154.08	77,896,001.96	109,478,268.54	67,572,567.61
Advance payment for goods		52,305.77	12,821,244.24	27,260.47	12,751,848.24
Other current assets	6.4, 12	11,424,532.90	12,069,488.47	10,853,292.61	11,410,097.18
<b>Total current assets</b>		<b>518,874,517.69</b>	<b>439,619,941.92</b>	<b>493,420,590.92</b>	<b>415,008,321.53</b>
<b>Non-current assets</b>					
Refundable from trade payable - net	9, 34	27,399,497.50	49,809,847.73	27,399,497.50	49,809,847.73
Investments in subsidiary	13	-	-	32,999,980.00	32,999,980.00
Finance lease receivables - net	6.3	1,374,786.84	1,412,927.27	-	-
Property and equipment - net	14, 34	271,407,625.37	237,983,007.72	271,399,499.03	237,948,475.21
Intangible assets - net	15	24,233,931.02	18,223,431.16	23,376,890.97	16,880,836.37
Right-of-use assets - net	6.8, 16.1, 34	78,059,355.71	46,077,816.22	71,062,017.49	40,735,600.23
Deferred tax assets - net	17	9,139,536.33	9,242,914.60	8,569,383.63	8,682,491.77
Other non-current financial assets	6.5, 18	38,211,738.54	37,940,563.91	36,723,168.43	36,492,390.44
Other non-current assets	6.6, 19, 34	9,178,258.41	7,932,971.96	8,472,840.41	7,217,351.96
<b>Total non-current assets</b>		<b>459,004,729.72</b>	<b>408,623,480.57</b>	<b>480,003,277.46</b>	<b>430,766,973.71</b>
<b>Total assets</b>		<b>977,879,247.41</b>	<b>848,243,422.49</b>	<b>973,423,868.38</b>	<b>845,775,295.24</b>

The accompanying notes are an integral part of these financial statements.

# STATEMENTS OF FINANCIAL POSITION

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY AS AT DECEMBER 31, 2023

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Liabilities and shareholders' equity</b>					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	20	153,816,499.25	90,351,508.87	153,816,499.25	90,351,508.87
Trade and other current payables	6.7, 21	90,212,457.41	47,914,080.73	89,056,728.20	46,598,210.08
Contract liabilities		10,883,344.79	6,066,471.23	10,883,344.79	6,066,471.23
Current portion of lease liabilities	6.8, 16.2	3,432,027.98	3,947,696.59	3,278,852.17	3,775,130.78
Current portion of long-term loans					
from financial institutions	22	13,333,333.32	13,333,333.32	13,333,333.32	13,333,333.32
Income tax payable		1,830,100.54	4,046,283.62	1,830,100.54	4,046,283.62
Derivatives liabilities	31	1,604,991.22	1,398,321.25	1,604,991.22	1,398,321.25
Other current liabilities	23	1,085,205.40	6,511,766.47	1,020,425.25	6,398,960.35
Total current liabilities		276,197,959.91	173,569,462.08	274,824,274.74	171,968,219.50
Non-current liabilities					
Lease liabilities - net	6.8, 16.2	74,433,280.98	39,087,339.00	67,887,582.02	35,069,714.86
Long-term loans from financial institutions - net	22	11,111,111.14	24,444,444.46	11,111,111.14	24,444,444.46
Non-current provisions for					
employee benefits	24	12,121,787.00	16,220,833.22	11,951,880.00	15,561,562.51
Total non-current liabilities		97,666,179.12	79,752,616.68	90,950,573.16	75,075,721.83
Total liabilities		373,864,139.03	253,322,078.76	365,774,847.90	247,043,941.33
Shareholder's equity					
Shares capital					
Authorised					
Ordinary shares 400,000,000 shares of Baht 0.50 each		200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
Issued and paid up					
Ordinary shares 400,000,000 shares of Baht 0.50 each		200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00
Shares premium					
Premium on shares capital		299,686,821.71	299,686,821.71	299,686,821.71	299,686,821.71
Surplus on share-based payment transactions		3,361,196.00	3,361,196.00	3,361,196.00	3,361,196.00
Retained earnings					
Appropriated					
Legal reserves	25	14,715,916.98	13,185,992.47	14,715,916.98	13,185,992.47
Unappropriated		97,995,914.49	90,432,074.35	101,629,826.59	94,242,084.53
Other components of shareholders' equity		(11,744,740.80)	(11,744,740.80)	(11,744,740.80)	(11,744,740.80)
Total shareholders' equity		604,015,108.38	594,921,343.73	607,649,020.48	598,731,353.91
<b>Total liabilities and shareholders' equity</b>		<b>977,879,247.41</b>	<b>848,243,422.49</b>	<b>973,423,868.38</b>	<b>845,775,295.24</b>

The accompanying notes are an integral part of these financial statements.

# STATEMENTS OF COMPREHENSIVE INCOME

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

		Unit: Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2023	2022	2023	2022
Revenue from sales and services	6.9, 29.1	586,440,268.63	654,648,136.24	573,096,353.73	639,183,211.43
Rental income		52,740,107.71	48,765,386.40	52,740,107.71	48,765,386.40
<b>Total revenues</b>		<b>639,180,376.34</b>	<b>703,413,522.64</b>	<b>625,836,461.44</b>	<b>687,948,597.83</b>
Cost of sales and services	30	(347,676,870.79)	(414,345,455.88)	(339,696,505.62)	(407,244,172.00)
Cost of rental	30	(30,050,609.37)	(27,200,723.61)	(30,050,609.37)	(27,200,723.61)
<b>Total costs</b>		<b>(377,727,480.16)</b>	<b>(441,546,179.49)</b>	<b>(369,747,114.99)</b>	<b>(434,444,895.61)</b>
<b>Gross profit</b>		<b>261,452,896.18</b>	<b>261,867,343.15</b>	<b>256,089,346.45</b>	<b>253,503,702.22</b>
Other income	6.9, 18, 29.2	10,237,299.93	18,212,813.32	9,515,423.84	17,399,406.26
Distribution costs	6.9, 30, 34	(104,154,984.54)	(98,947,900.62)	(99,972,631.15)	(93,819,974.14)
Administrative expenses	6.9, 30, 34	(123,209,302.95)	(104,734,911.20)	(121,601,969.79)	(102,797,586.10)
Financial cost		(9,072,883.62)	(6,874,068.22)	(8,774,662.58)	(6,497,265.23)
Profit before income tax expense		35,253,025.00	69,523,276.43	35,255,506.77	67,788,283.01
Income tax expense	17	(4,613,516.72)	(8,853,453.10)	(4,657,016.58)	(8,590,835.60)
<b>Profit for the year</b>		<b>30,639,508.28</b>	<b>60,669,823.33</b>	<b>30,598,490.19</b>	<b>59,197,447.41</b>
<b>Other comprehensive income (loss) for the year :</b>					
<i>Components of other comprehensive income</i>					
<i>that will not be reclassified to profit or loss :</i>					
Loss on investment in equity designed at fair value through other comprehensive income	18	-	(14,680,926.00)	-	(14,680,926.00)
Gain on re-measurements of defined benefit plans	24	1,517,749.77	-	1,348,899.78	-
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	17	(303,549.96)	2,936,185.20	(269,779.96)	2,936,185.20
<b>Other comprehensive income (loss) for the year - net of tax</b>		<b>1,214,199.81</b>	<b>(11,744,740.80)</b>	<b>1,079,119.82</b>	<b>(11,744,740.80)</b>
<b>Total comprehensive income for the year</b>		<b>31,853,708.09</b>	<b>48,925,082.53</b>	<b>31,677,610.01</b>	<b>47,452,706.61</b>
<b>Profit attributable to</b>					
Equity holders of the Company		30,639,508.28	60,669,823.33	30,598,490.19	59,197,447.41
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company		31,853,708.09	48,925,082.53	31,677,610.01	47,452,706.61
<b>Earnings per share</b>					
Basic earnings per share (Baht)		0.08	0.15	0.08	0.15
Weighted average number of ordinary shares (share)		400,000,000	400,000,000	400,000,000	400,000,000

The accompanying notes are an integral part of these financial statements.

# STATEMENTS OF CHANGE IN SHAREHOLDERS' EQUITY

## WINERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

Unit: Baht

	Notes	Consolidated financial statements										
		Issued and paid-up share capital	Premium on shares capital	Surplus on share-based payment transactions	Retained earnings		Other components of share holder's equity				Total other components of shareholders' equity	Total shareholders' equity
					Appropriated	Unappropriated	Loss on investment in equity designed at fair value through other comprehensive income	Gain on re-measurements of defined benefit plans	Legal reserves	Unappropriated		
<b>Balance as at January 1, 2023</b>		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	90,432,074.35	(11,744,740.80)	-	(11,744,740.80)	-	(11,744,740.80)	594,921,343.73
Change in shareholders' equity for the year :												
Legal reserves	25	-	-	-	1,529,924.51	(1,529,924.51)	-	-	-	-	-	-
Dividend paid	26	-	-	-	-	(22,759,943.44)	-	-	-	-	-	(22,759,943.44)
Transferred to retained earnings		-	-	-	-	1,214,199.81	-	-	-	(1,214,199.81)	-	-
Total comprehensive income for the year		-	-	-	-	30,639,508.28	-	-	-	1,214,199.81	-	31,853,708.09
<b>Balance as at December 31, 2023</b>		200,000,000.00	299,686,821.71	3,361,196.00	14,715,916.98	97,995,914.49	(11,744,740.80)	-	(11,744,740.80)	-	(11,744,740.80)	604,015,108.38
<b>Balance as at January 1, 2022</b>		200,000,000.00	299,686,821.71	3,361,196.00	10,226,120.10	58,719,095.45	-	-	-	-	-	571,993,233.26
Change in shareholders' equity for the year :												
Legal reserves	25	-	-	-	2,959,872.37	(2,959,872.37)	-	-	-	-	-	-
Dividend paid	26	-	-	-	-	(25,996,972.06)	-	-	-	-	-	(25,996,972.06)
Total comprehensive income (loss) for the year		-	-	-	-	60,669,823.33	(11,744,740.80)	-	(11,744,740.80)	-	(11,744,740.80)	48,925,082.53
<b>Balance as at December 31, 2022</b>		200,000,000.00	299,686,821.71	3,361,196.00	13,185,992.47	90,432,074.35	(11,744,740.80)	-	(11,744,740.80)	-	(11,744,740.80)	594,921,343.73

The accompanying notes are an integral part of these financial statements.

# STATEMENTS OF CHANGE IN SHAREHOLDERS' EQUITY

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

Unit: Baht

Separate financial statements

	Notes	Other components of share holder's equity								Total shareholders' equity
		Retained earnings		Surplus on share-based payment transactions		Other comprehensive income (loss)		Total other components of shareholders' equity		
		Issued and paid-up share capital	Premium on shares capital	Appropriated	Unappropriated	Loss on investment in equity designed at fair value through other comprehensive income	Gain on re-measurements of defined benefit plans	Loss on investment in equity designed at fair value through other comprehensive income	Gain on re-measurements of defined benefit plans	
<b>Balance as at January 1, 2023</b>		200,000,000.00	299,686,821.71	3,361,196.00	94,242,084.53	(11,744,740.80)	-	(11,744,740.80)	-	598,731,353.91
Change in shareholders' equity for the year :										
Legal reserves	25	-	-	1,529,924.51	(1,529,924.51)	-	-	-	-	-
Dividend paid	26	-	-	-	(22,759,943.44)	-	-	-	-	(22,759,943.44)
Transferred to retained earnings		-	-	-	1,079,119.82	-	-	-	(1,079,119.82)	-
Total comprehensive income for the year		-	-	-	30,598,490.19	-	-	-	1,079,119.82	31,677,610.01
<b>Balance as at December 31, 2023</b>		200,000,000.00	299,686,821.71	3,361,196.00	101,629,826.59	(11,744,740.80)	-	(11,744,740.80)	-	607,649,020.48
<b>Balance as at January 1, 2022</b>		200,000,000.00	299,686,821.71	3,361,196.00	64,001,481.55	-	-	-	-	577,275,619.36
Change in shareholders' equity for the year :										
Legal reserves	25	-	-	2,959,872.37	(2,959,872.37)	-	-	-	-	-
Dividend paid	26	-	-	-	(25,996,972.06)	-	-	-	-	(25,996,972.06)
Total comprehensive income (loss) for the year		-	-	-	59,197,447.41	(11,744,740.80)	-	(11,744,740.80)	-	47,452,706.61
<b>Balance as at December 31, 2022</b>		200,000,000.00	299,686,821.71	3,361,196.00	94,242,084.53	(11,744,740.80)	-	(11,744,740.80)	-	598,731,353.91

The accompanying notes are an integral part of these financial statements.



# STATEMENTS OF CASH FLOWS

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from operating activities :</b>				
Net profit	30,639,508.28	60,669,823.33	30,598,490.19	59,197,447.41
Adjustments to reconcile net profit to net cash provided by (used in) operating activities				
Depreciation and amortisation	44,870,555.55	40,788,014.95	44,324,781.88	40,138,389.50
Expected credit losses	2,190,000.00	-	2,190,000.00	-
Reversal of loss on devaluation of inventories	(212,131.87)	(478,063.51)	-	-
Gain on re-measurements of defined benefit plans of other long-term employee benefits	(2,972,626.15)	-	(2,552,169.43)	-
Non-current provisions for employee benefits	1,831,381.00	2,027,971.00	1,731,438.00	1,919,862.00
(Gain) loss on disposal and written off of fixed assets	706,576.36	27,975.89	319,826.36	(1,376.25)
Unrealised gain on exchange rate	(1,854,446.39)	(1,018,491.02)	(1,846,973.84)	(1,017,825.34)
Loss on measurement fair value of derivatives contract	1,604,991.22	1,398,321.25	1,604,991.22	1,398,321.25
Gain on sublease of finance lease	-	(452,430.65)	-	-
Gain on leases modification	-	(34,880.23)	-	(12,484.79)
Dividend income	(2,936,185.20)	(15,700,434.75)	(2,936,185.20)	(15,700,434.75)
Interest income	(1,739,795.63)	(396,253.52)	(1,544,680.89)	(212,905.61)
Transfer liabilities to be revenues	(370,611.12)	-	(370,611.12)	-
Financial cost	9,072,883.62	6,874,068.22	8,774,662.58	6,497,265.23
Income tax expense	4,613,516.72	8,853,453.10	4,657,016.58	8,590,835.60
Profit from operations before changes in operating assets and liabilities	85,443,616.39	102,559,074.06	84,950,586.33	100,797,094.25
Operating assets (increase) decrease				
Trade and other current receivables - net	(73,885,906.17)	(62,619,578.78)	(74,984,716.63)	(61,950,981.27)
Refundable from trade payable	6,395,366.73	(49,809,847.73)	6,395,366.73	(49,809,847.73)
Inventories - net	(27,758,110.96)	1,471,978.63	(28,051,791.64)	683,083.10
Advance payment for goods	12,768,938.47	(11,323,532.62)	12,724,587.77	(12,730,056.99)
Other current assets	558,854.04	(4,648,776.34)	556,804.57	(4,667,496.03)
Other non-current assets	(1,245,286.45)	(153,906.15)	(1,255,488.45)	(153,906.15)
Operating liabilities increase (decrease)				
Trade and other current payables	42,847,947.47	(47,454,560.64)	43,000,616.36	(47,472,417.09)
Contract liabilities - net	4,816,873.56	1,714,434.87	4,816,873.56	1,714,434.87
Other current liabilities	(5,426,561.07)	3,492,775.50	(5,378,535.10)	3,398,565.44
Cash received (paid) from operating activities	44,515,732.01	(66,771,939.20)	42,774,303.50	(70,191,527.60)
Cash received from interest	1,346,792.65	48,770.12	1,313,902.90	48,770.12
Corporate income tax paid	(7,069,947.34)	(5,304,100.17)	(7,029,871.48)	(5,280,782.39)
Cash paid for non-current provisions for employee benefits	(1,440,051.30)	(2,490,716.25)	(1,440,051.30)	(2,423,992.96)
Corporate income tax refund	126,177.39	52,595.76	-	-
Net cash provided by operating activities	37,478,703.41	(74,465,389.74)	35,618,283.62	(77,847,532.83)

The accompanying notes are an integral part of these financial statements.

# STATEMENTS OF CASH FLOWS

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from investing activities :</b>				
Cash received from disposal of equipment	-	540,011.78	-	96,486.01
Cash paid for purchase of property, plant and equipment	(83,575,425.99)	(57,314,157.63)	(83,575,425.99)	(57,323,977.38)
Cash paid for purchase of intangible assets	(9,060,771.57)	(6,623,728.30)	(9,057,021.09)	(5,238,976.60)
Cash paid for purchase of right-of-use assets	-	(2,090,314.00)	-	(1,912,205.00)
Cash received from dividend income of investment of non-listed company	2,936,185.20	15,700,434.75	2,936,185.20	15,700,434.75
Net cash used in investing activities	(89,700,012.36)	(49,787,753.40)	(89,696,261.88)	(48,678,238.22)
<b>Cash flows from financing activities :</b>				
Bank overdrafts and short-term loans from financial institutions increase	63,464,990.38	67,351,508.87	63,464,990.38	67,351,508.87
Cash received from sublease of finance lease	115,898.78	130,917.15	-	-
Cash paid for lease liabilities	(3,350,090.32)	(3,369,118.50)	(3,817,977.58)	(3,574,201.49)
Cash received from long-term loans from financial institutions	-	40,000,000.00	-	40,000,000.00
Cash paid for long-term loans from financial institutions	(13,333,333.32)	(2,222,222.22)	(13,333,333.32)	(2,222,222.22)
Cash paid for dividends	(22,759,943.44)	(25,996,972.06)	(22,759,943.44)	(25,996,972.06)
Cash paid for financial cost	(8,795,718.15)	(6,441,838.71)	(8,497,497.11)	(6,065,035.72)
Net cash provided by (used in) financing activities	15,341,803.93	69,452,274.53	15,056,238.93	69,493,077.38
Cash and cash equivalents decrease - net	(36,879,505.02)	(54,800,868.61)	(39,021,739.33)	(57,032,693.67)
Cash and cash equivalents at the beginning of the year	71,609,059.94	126,409,928.55	62,543,601.18	119,576,294.85
Cash and cash equivalents at the ending of the year	34,729,554.92	71,609,059.94	23,521,861.85	62,543,601.18
<b>Supplemental cash flows information :</b>				
Non-cash transaction consist of				
Loss on investment in equity designated at fair value through other comprehensive income	-	14,680,926.00	-	14,680,926.00
Gain on re-measurements of defined benefit plans of severance benefits	(1,517,749.77)	-	(1,348,899.78)	-
Finance lease receivables increase from sublease	-	1,479,533.57	-	-
Right-of-use assets increase from lease liabilities	38,180,363.69	12,237,978.69	36,139,566.13	13,865,794.55
Transfer of property, plant and equipment to inventories	14,395,416.79	2,563,672.88	14,395,416.79	2,563,672.88

The accompanying notes are an integral part of these financial statements.

# NOTES TO FINANCIAL STATEMENTS

## WINNERGY MEDICAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY FOR THE YEAR ENDED DECEMBER 31, 2023

### 1. General information

#### Information about the Company

Winnergy Medical Public Company Limited (“the Company”) is incorporated and domiciled in Thailand. The Company is principally engaged in the distribution of medical and diagnostics equipment. The head office is located at 634/4 Ramkhamhaeng 39 (Theplila 1), Pracha Uthit Road, Wang Thong Lang Sub-District, Wang Thong Lang District, Bangkok.

### 2. Basis for preparation of the financial statements

2.1 The accompanying financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”) including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”) and applicable rules and regulations of the Securities and Exchange Commission.

The presentation of the financial statements complies with the stipulations of the Notification of the Department of Business Development dated December 26, 2019, issued under the Accounting Act B.E. 2543.

The accompanying financial statements have been prepared in the Thai language and expressed in Thai Baht. Such financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the financial statements has been provided, translated based on the Thai version.

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

Preparation of the financial statements in conformity with Thai Financial Reporting Standards (“TFRS”) requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

## 2.2 Basis for preparation of the consolidated financial statements

- a) The consolidated financial statements include the financial statements of Winnergy Medical Public Company Limited and the following subsidiary (together referred to as “the Group”) is as follows:

Name of the Company	Country	Type of Business	Percentage of share holding	
			2023	2022
<u>Subsidiary Company</u>				
A New Day Co., Ltd. (AND)	Thailand	Retail business and sale of scientific and technological equipment	100	100

- b) The Company is deemed to have control over an investee or subsidiary if it has rights, or is exposed, to variable returns from its involvement with the investee, and if it has the ability to direct the activities that significantly affect the amount of its returns.
- c) Subsidiary is fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date such control ceases.
- d) The financial statements of the subsidiary is prepared using the same significant accounting policies as the Company.
- e) Material balances and transactions between the Group has been eliminated from the consolidated financial statements.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiary under the cost method.

## 3. New financial reporting standards

### a. Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised and new financial reporting standards and interpretations 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.

**b. Financial reporting standards 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 1 January 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, providing accounting guidance for users of the standards and amendments due to TFRS 17 Insurance Contracts.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

**4. Significant accounting policies****4.1 Revenue and expense recognition**

4.1.1 Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Revenue arrangements with multiple deliverables are allocated between the element in proportion to the delivered products and the obligations to be performed in providing services that are included in the contract using the basis of standalone selling prices of different products or services as obligated in the contract.

The recognised revenue which is not yet due according to the contracts has been presented under the caption of "Contract asset" in the statement of financial position. The amounts recognised are reclassified to trade receivables when the Group's right to consideration is unconditional.

The obligation to provide to a customer for which the Company and its subsidiary have received from the customer is presented under the caption of "Contract liability" in the statement of financial position. Contract liabilities are recognised as revenue when the Company and its subsidiary perform under the contract.

4.1.2 Service income is recognised when service has been rendered.

4.1.3 Dividend income is recognised in full amount when the dividend is declared.

4.1.4 Other incomes and expenses are recognised on an accrual basis.

**4.2 Cash and Cash equivalents**

Cash and Cash equivalents comprise cash, all deposits except for time deposits in financial institutions and highly liquid short-term investments which have negligible risk of value change.



### 4.3 Trade receivables

Trade receivables are amounts due from customers for goods sold or service performed in the ordinary course of business.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at present value.

The Group applies TFRS 9's simplified approach to measure expected credit losses. The simplified approach requires expected lifetime losses to be recognised from initial recognition of the receivables.

### 4.4 Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined on the first-in, first-out method.

The costs of inventories comprise of the purchase price and other costs directly attributed to the acquisition of goods.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

### 4.5 Financial assets and financial liabilities

#### **Classification and measurement of financial assets and financial liabilities**

##### ***Classification***

The classification of financial assets depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

The Group classifies its debt instruments in the following categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The Group reclassifies debt instruments when and only when its business model for managing those assets changes.

The equity instruments held must be irrevocably classified to two measurement categories; i) at fair value through profit or loss (FVPL), or ii) at fair value through other comprehensive income (FVOCI) without recycling to profit or loss.

##### ***Measurement***

At initial recognition, where a financial asset is not at FVPL, the Group measures the financial asset at its fair value plus or minus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

There are three measurement categories into which the Group classifies its debt instruments:

- *Amortised cost*: A financial asset will be measured at amortised cost when the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows. In addition, 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. Interest income from these financial assets is included in financial income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented in profit or loss.
- *FVOCI*: A financial asset will be measured at FVOCI when it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. In addition, 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. Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest income and related foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss and recognised on other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in other gains/(losses) and impairment expenses are presented as separate line item in the statement of other comprehensive income.
- *FVPL*: A asset that does not meet the criteria for amortised cost or FVOCI is measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in profit or loss and presented net within other gains/(losses) in the period in which it arises.

Equity instruments shall be subsequently measured at fair value and the fair value change is to be recognised through profit or loss or other comprehensive income depending on the classification of such equity instrument.

Derivatives are classified and measured at fair value through profit or loss unless hedge accounting is applied.

Dividends from such investments continue to be recognised in profit or loss are presented as other income when the Group's right to receive payments is established.

### **Impairment**

Expected credit losses associated with financial assets carried at amortised cost and FVOCI, and assets from loan commitments and financial guarantees, are assessed without the increases in credit risk. The Group applies the general approach to the measurement of expected credit losses. In the case of trade receivables, however, the Group applies the simplified approach to measure expected credit losses.

#### 4.6 Investment in subsidiary company

Investment in subsidiary is accounted for in the financial statements using the cost method. The Company performs impairment reviews in respect of the investment whenever there is an indication that it may be impaired.

The weighted average method is used for computation of the cost of investments.

On disposal of an investment, the difference between net disposal proceeds and the carrying amount of the investment is recognised in profit or loss.

#### 4.7 Property and equipment

Property and equipment are initially recorded at cost. All assets except for land are stated at cost less accumulated depreciation and allowance for loss on impairment of asset (if any).

Depreciation is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

	<u>Years</u>	
Land improvements	10	or according to the lease agreements
Building and building improvements	5, 15, 20	or according to the lease agreements
Solar electric generating systems	17	
Computer and electronic equipment	3	
Furniture fixtures	5	
Office equipment	5	
Instruments	5	
Medical equipment	10	
Vehicles	5, 8	

Residual value of property and equipment has to be measured by the amount expected to obtain from disposal of assets as if the assets had aging and expected condition at the end of its useful lives. In addition, residual value and useful lives is required to review at least once a year and adjusted if appropriate.

Depreciation is recognised as an expense in profit or loss.

#### 4.8 Intangible assets and Amortisation

Intangible assets acquired are initially recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation recognised as an expense in profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

	<u>Years</u>
Research and development	10
Computer systems software	10
Website development cost	5, 10
Trademark	10

No amortisation is provided on intangible assets under installation and research under development.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually either individually or at the cash generating unit level. The assessment of indefinite useful lives of the intangible assets is reviewed annually.

#### 4.9 Impairment of assets

The Group has considered the impairment of assets; property, plant and equipment, investments in subsidiary, intangible assets and other non-current assets whenever events changes indicate that the carrying amount of an assets exceeds recoverable amount (net selling price of the asset under normal course of operations or its utilization value whichever is higher) by considering the impairment for each asset item or each asset unit generating cash flow, whichever is practical.

In case the carrying amount of an asset exceeds its net realizable value, the Group will recognise an impairment loss in the statements of the other comprehensive income or decrease appraisal surplus if those assets have been revaluated and recorded as appraisal surplus include in shareholders' equity. The Group will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment as "other income" or "appraisal surplus", whichever is practical.

#### 4.10 Trade and other accounts payable

Trade and other accounts payable are stated at cost.

#### 4.11 Provident fund and employee benefit obligation

##### *Provident Fund*

The Group has established provident fund under the defined contribution plan. The fund's assets are separated entities which are administered by the external fund manager. The Group and employees made contribution into such provident fund. The Group's contribution payments to the provident fund were recorded as expense in the statements of income in the incurred period.

##### *Short-term employee benefits*

The Group recognises salaries, wages, bonuses and contributions to Social Security Fund as expense when incurred.

#### *Post-employment benefits - defined benefit plan*

The Group has obligations in respect of the severance payments they must make to employees upon retirement under labor law and other employee benefits plans. The Company treat these severance payment obligations as a defined benefit plan. The employee benefits liabilities in relation to the severance payment under the labor law are recognised as a charge to results of operations over the employee's service period. It is calculated by the estimation of the amount of future benefit to be earned by the employee in return for the service provided to the Company through the service period up to the retirement age and the amount is discounted to determine the present value. The reference discount rate is the yield rate of government bonds as at the reporting date. The calculation is based on the actuarial technique using the Projected Unit Credit Method.

When the actuarial assumptions are changed, the Group recognises actuarial gains or losses in the other comprehensive income and loss in the period in which they arise.

#### *Other long-term employment benefits*

The obligation under the defined benefits plan is determined based on actuarial techniques, using the projected unit credit method, in order to determine present value of the obligation and be recognised as a liability in the statements of financial position. Current service cost, past service cost, net interest on the net defined benefit liability are recognised as expenses in profit or loss. Remeasurements of the net other long-term benefit liability or asset, including actuarial gains and losses are recognised in profit or loss immediately.

#### **4.12 Related party transactions**

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

#### **4.13 Foreign currencies**

##### *Foreign currency transactions*

Transactions in foreign currencies are translated into the functional currencies using the exchange rate at the date of transactions.

Monetary assets and liabilities denominated in foreign currencies at the end of reporting period date are translated into the functional currency using the exchange rate at the end of reporting period date. Gain or loss on translating is recognised in profit or loss.

Non-monetary assets and liabilities measured at cost in foreign currencies at the end of reporting period date are translating into the functional currency using the exchange rate at the date of transaction.



#### 4.14 Leases

##### *Leases - where the Group is the lessee*

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group recognises right-of-use asset and lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, initial direct costs and estimated costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any incentive received.

The lease liability is initially measured at the present value by discounting lease payments that are not paid at the commencement date using the interest rate implicit in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Group uses the Group's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed payments including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee;
- the exercise price, under a purchase option that the Group is reasonably certain to exercise, whereby the exercise price is considered as lease payments in an optional renewal period; and
- payments of penalties for early termination of a lease if the Group is reasonably certain to terminate early.

To apply a cost model, the Group measures the ROU asset at cost, less accumulated depreciation and accumulated impairment loss and then makes adjustments for any remeasurement of the lease liability. The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. However, if the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the ROU asset reflects that the Group will exercise a purchase option, the Group depreciates the ROU asset from the commencement date to the end of the useful life of the underlying asset. The useful life of the ROU asset is determined on the same basis as those of plant and equipment.

The group depreciates the ROU asset on the straight-line basis over the shorter of the lease term or their estimated useful lives as follows:

	<u>Years</u>
Right-of-use - Land	10
Right-of-use - Office and warehouse	15, 20
Vehicle license plates	3

The lease liability is re-measured when there is a change in future lease payments arising from the following:

- a change in an index or a rate used to determine those payments
- a change in the Group's estimate of the amount expected to be payable under a residual value guarantee
- the Group changes its assessment of whether it will exercise a purchase, extension or termination option

When the lease liability is re-measured to reflect changes to the lease payments, the Group recognises the amount of the remeasurement of the lease liability as an adjustment to the ROU asset. However, if the carrying amount of the ROU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in profit or loss.

#### *Short-term leases and leases of low-value assets*

The Group has elected not to recognise ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

#### *Leases - where the Group is the lessor*

The Group determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Group makes an overall assessment of whether the lease substantially transfers all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease.

When assets are leased out under a finance lease, the present value of the lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease using the net investment method, which reflects a constant periodic rate of return. Initial direct costs are included in the initial measurement of the finance lease receivable and will be gradually reduced against the income over the lease term.

Assets leased out under operating leases are included in property and equipment in the statement of financial position. They are depreciated over their expected useful lives on a basis consistent with other similar property and equipment owned by the Group. Rental income (net of any incentives given to lessees) is recognised on a straight-line basis over the lease term.

#### *Sub lease*

In sublease transactions for which an underlying asset is subleased by the Group to a third party, and the head lease between the head lessor and the Group remains in effect, the Group classifies the sublease as a finance lease or an operating lease with reference to the right-of-use asset arising from the head lease, rather than with reference to the underlying asset that is the subject of the lease.

#### 4.15 Income Tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

##### **Current Tax**

The Group recognises the current income tax is provided in the accounts at the amount expected to be paid to taxation authorities, based on taxable profits determined in accordance with tax legislation.

##### **Deferred Tax**

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while they recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

The Group recognises corporate income tax as expense for the occurring period as described in the Revenue Code.

At each reporting date, the Group reviews and reduce the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

#### 4.16 Segment Information

Segment information is the management views for reporting the Company's operation information which referenced from the internal information that the most authorised operation officer has consistently reviewed.

Geographical segments provide services within a particular economic environment that is subject to risks and returns that are different from those of components operating in other economic environments.

#### 4.17 Basic earnings per share

Basic earnings per share are determined by dividing the net profit for the year attributable to equity holders of the Company by the weighted average number of issued and fully paid shares during the year.

#### 4.18 Fair value of 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 categories 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 Company 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.

### 5. Critical accounting estimates, assumption and judgement

The preparation of the financial statements in conformity with financial reporting standards at times requires management to make judgments and estimates. Judgments and estimations will affect the amounts in the financial statements and the information presented in the Notes to Financial Statements. Actual results may differ from these judgments and estimates. Significant judgments and estimates are as follows:

#### 5.1 Allowances for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and forecast economic conditions 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.

#### 5.2 Fair valuation of financial assets and derivatives

The fair value of financial instruments, not traded in an active market, is determined by using valuation techniques. The Group uses judgement to select a variety of methods and makes assumptions mainly based on market conditions existing at the end of each reporting period.

#### 5.3 Allowance for obsolete and defective inventories

The Group maintains an allowance for obsolete, slow-moving and defective inventories or when market value or replacement cost decreased to reflect impairment of inventories. The allowance is based on the consideration of turnovers, defective and market value or replacement cost of inventories.

#### 5.4 Impairment of assets

The Group considers an asset as impaired when there is an indication it may be impaired. If any such indication exists when there has been a significant decline in the fair value, the Group make an estimate of the asset's recoverable amount. Determination of the recoverable amount requires judgment. The Group will recognise as an impairment loss in profit or loss.

#### 5.5 Building, equipment and intangible assets

Management determines the estimated useful lives and residual values for the Group's building, equipment and intangible assets. Management will revise the depreciation charge where the useful lives and residual values of such asserts, so estimated, have changed or they are technologically obsolete or are no longer in use.

#### 5.6 Leases

##### *Determining the lease term with extension and termination options - Group as a lessee*

In determining the lease term, management is required to exercise judgment in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease, considering all relevant factors and circumstances that create an economic incentive for the Group to exercise either the extension or termination option. After the commencement date, the Group reassesses the lease term to determine whether there is a significant event or change in circumstances that is within its control and affects its ability whether or not to exercise the option to extend or to terminate.

##### *Estimating the incremental borrowing rate - Group as a lessee*

The Group cannot readily determine the interest rate implicit in the lease. Therefore, management is required to exercise judgement in estimating its incremental borrowing rate (IBR) to discount lease liabilities. IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

#### 5.7 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

#### 5.8 Employee benefits

The present value of employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions, including the discount rate, future salary increase rates and turnover rate. Any changes in these assumptions will have an impact on the carrying amount of employee benefits obligation. Principal actuarial assumptions are discussed in Note to Financial Statements No. 24

#### 5.9 Litigation

The Company has contingent liabilities as a result of litigation. Management has exercised judgement to assess the results of the litigation and believes that no loss will result. Therefore, no contingent liabilities are recorded as at the end of reporting period.



## 6. Transactions with related parties

The Company has significant transactions with related parties, which are directly and indirectly related through inter-company shareholdings or common shareholders and directorships. The related transactions comply with the terms and conditions specified in the agreement between the Company and the concerned parties.

### 6.1 Relationship of the parties

Name	Country	Relationship	Business Type
<u>Subsidiary company</u>			
A New Day Co., Ltd. (AND)	Thailand	Common director	Retail business and sale of the scientific and technological appliances
<u>Related companies</u>			
Winnergy Holding Co., Ltd. (WHO)	Thailand	Common director	Investment in other companies
Biopool Co., Ltd. (BIO)	Thailand	Common director	Cessation of business operations
IT Intrend Co., Ltd. (ITI)	Thailand	Common director	Development of software program, and electronic equipment
Winnergy Corporation Co., Ltd.	Thailand	Common director	Natural gas distribution, retail gas tank and compressor main natural gas transportation service station
Winnergy Trading Co., Ltd.	Thailand	Major shareholders and common director	Investment in other companies and investment property operations
Dara Investment Limited.	Hong Kong	Common director	Investment in other companies
Winnergy (Thailand) Co., Ltd.	Thailand	Common director	Investment in retail sale of automotive fuel in specialised stores and gas station
V2 Logistics Co., Ltd.	Thailand	Common director	Natural gas transportation service
Star Energy Co., Ltd.	Thailand	Common director	Investment in retail sale of automotive fuel in specialised stores and gas station
Retail Star Co., Ltd.	Thailand	Common director	Convenience store business

Balances with related companies as at December 31, 2023 and 2022 are as follows:

### 6.2 Trade and other current receivables - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Trade receivable - related company</b>				
Winnergy (Thailand) Co., Ltd	501,721.84	181,903.40	-	-
<b>Other receivables - related companies</b>				
Winnergy (Thailand) Co., Ltd	14,019.89	16,275.69	-	-
Winnergy Holding Co., Ltd	-	3,648,500.00	-	3,648,500.00
	<u>14,019.89</u>	<u>3,664,775.69</u>	<u>-</u>	<u>3,648,500.00</u>
<b>Accrued income - related company</b>				
Winnergy (Thailand) Co., Ltd	2,003.23	-	-	-

### 6.3 Finance lease receivables - related company

	Unit: Baht	
	Consolidated/Separate financial Statement	
	December 31, 2023	December 31, 2022
<b>Winnergy (Thailand) Co., Ltd.</b>		
<b>Due not later than one year :</b>		
Finance lease receivables	126,888.93	126,888.93
<u>Less</u> Unearned interest income	(88,332.43)	(90,691.39)
Current portion of finance lease receivables	38,556.50	36,197.54
<b>Due later than one year :</b>		
Finance lease receivables	2,173,954.53	2,300,427.38
<u>Less</u> Unearned interest income	(799,167.69)	(887,500.11)
Finance lease receivables - net	1,374,786.84	1,412,927.27

On May 1, 2022, A New Day Co., Ltd has entered into a warehouse sublease with Winnergy (Thailand) Co., Ltd. to provide part of warehouse space. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The average monthly rental fee is approximately Baht 11,789. The sublease agreement is effective from January 1, 2022 onwards.

### 6.4 Other current assets - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Prepaid expenses - related companies</b>				
Winnergy Holding Co., Ltd.	314,053.48	449,781.16	67,028.68	121,114.36
A New Day Co., Ltd.	-	-	-	20,494.74
IT Intrend Co., Ltd	225,655.96	-	225,655.96	-
	539,709.44	449,781.16	292,684.64	141,609.10

### 6.5 Other non-current financial assets - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Rental deposits - related companies</b>				
Winnergy Holding Co., Ltd.	4,904,236.05	5,214,899.36	3,426,685.86	3,757,080.16
Winnergy Trading Co., Ltd.	663,145.99	81,308.05	642,019.74	81,308.05
A New Day Co., Ltd.	-	-	10,106.33	9,645.73
	5,567,382.04	5,296,207.41	4,078,811.93	3,848,033.94

## 6.6 Other non-current assets - related company

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Prepaid rental - related company</b>				
Winnergy Holding Co., Ltd.	668,838.00	704,040.00	-	-

## 6.7 Other current payables - related companies

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Accrued expenses - related companies</b>				
Winnergy Holding Co., Ltd.	82,506.33	106,623.35	61,599.86	79,766.77
A New Day Co., Ltd.	-	-	9,714.56	11,893.88
Winnergy Trading Co., Ltd.	17,450.64	3,356.35	15,054.19	3,356.35
IT Intrend Co.,Ltd.	142,335.00	-	142,335.00	-
	<u>242,291.97</u>	<u>109,979.70</u>	<u>228,703.61</u>	<u>95,017.00</u>

### Other current payable - related company

IT Intrend Co.,Ltd.	3,649,770.00	-	3,649,770.00	-
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## 6.8 Right-of-use assets and lease liabilities

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Right-of-use assets - net (Note 16.1)</b>				
Winnergy Holding Co., Ltd.	50,110,962.64	39,137,936.78	41,277,144.38	30,126,343.97
Winnergy Trading Co., Ltd.	15,428,953.99	595,936.06	13,853,884.58	595,936.06
A New Day Co., Ltd.	-	-	5,851,229.14	6,216,930.98
	<u>65,539,916.63</u>	<u>39,733,872.84</u>	<u>60,982,258.10</u>	<u>36,939,211.01</u>
<b>Lease liabilities (Note 16.2)</b>				
Winnergy Holding Co., Ltd.	55,282,016.43	42,416,952.88	43,616,925.44	31,395,648.88
Winnergy Trading Co., Ltd.	15,904,314.78	618,082.71	14,012,120.19	618,082.71
A New Day Co., Ltd.	-	-	6,858,410.81	6,831,114.05
	<u>71,186,331.21</u>	<u>43,035,035.59</u>	<u>64,487,456.44</u>	<u>38,844,845.64</u>

## 6.9 Significant transactions with related companies

Significant transactions with related companies for the year ended December 31, 2023 and 2022 are as follows:

	Unit: Baht				Pricing Policy
	Consolidated financial statements		Separate financial statements		
	2023	2022	2023	2022	
<b>Statements of comprehensive income</b>					
<b><u>Revenues from sales and services</u></b>					
V2 Logistics Co., Ltd.	-	838	-	-	Market price
Winnery (Thailand) Co., Ltd.	8,219,515	2,205,026	6,136,661	110,981	Market price/ Cost plus margin
Star Energy Co., Ltd.	2,677,088	6,250	2,677,088	4,439	Market price
Winnery Corporation Co., Ltd.	22,971,412	84,112	22,971,412	84,112	Market price
Retail Star Co., Ltd.	-	7,047	-	6,075	Market price
IT Intrend Co., Ltd.	416,743	-	416,743	-	Cost plus margin
<b><u>Other income</u></b>					
<b>A New Day Co., Ltd.</b>					
Credit guarantee service fee	-	-	21,884	25,000	According to the agreement
<b>Winnery (Thailand) Co., Ltd.</b>					
Interest income on sublease of finance lease	90,691	100,508	-	-	According to the agreement
Gain on sublease of finance lease	-	452,431	-	-	According to the agreement
Utility income	42,260	45,126	-	-	According to the agreement
<b><u>Purchase of assets</u></b>					
Biopool Co., Ltd.	-	4,762,396	-	4,762,396	Appraised price by independent appraiser
IT Intrend Co., Ltd.	11,223,372	2,889,000	11,223,372	2,889,000	Market price
Winnery Holding Co., Ltd.	-	9,643,000	-	9,643,000	Agreed price according to market prices
A New Day Co., Ltd.	-	-	-	59,243	Agreed price according to market prices
<b><u>Sale of assets</u></b>					
Winnery (Thailand) Co., Ltd.	-	173,118	-	34,268	Agreed price according to market prices
<b><u>Distribution cost</u></b>					
<b>A New Day Co., Ltd.</b>					
Sale promotion expenses	-	-	3,646	398	Agreed price according to market prices
<b><u>Administrative expenses</u></b>					
<b>Winnery Holding Co., Ltd.</b>					
Other expenses	1,775.0	-	1,775.0	-	Agreed price according to market prices
Wages and other services	2,431,042	2,390,852	2,009,685	2,068,230	According to the agreement
<b>Winnery Trading Co., Ltd.</b>					
Wages and other services	314,347	110,403	283,963	110,403	According to the agreement
<b>A New Day Co., Ltd.</b>					
Wages and other services	-	-	179,358	121,359	According to the agreement
<b>IT Intrend Co., Ltd.</b>					
Wages and other services	3,509,311	495,900	3,476,419	487,677	According to the agreement
<b><u>Dividend paid</u></b>					
Dara Investment Limited	3,106,644	3,548,891	3,106,644	3,548,891	As announced for payment
Winnery Trading Co., Ltd.	10,400,513	11,881,078	10,400,513	11,881,078	As announced for payment

## 6.10 Commitment from service agreements with a related companies - the Company and subsidiary are service recipients

Minimum payments of future service fees in the future under non-cancellable operating leases as at December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Not over 1 year	1,406,068.20	1,340,964.92	1,269,335.76	1,249,112.52
Over 1 year but not over 5 years	5,624,272.80	3,415,204.80	5,052,118.56	3,007,643.16
Over 5 years	9,798,589.80	3,474,494.10	8,639,771.04	2,725,065.36
Total	16,828,930.80	8,230,663.82	14,961,225.36	6,981,821.04

### Information about the service agreements

*Service agreements with Winnergy Holding Co., Ltd.*

The Company and the subsidiary (A New Day Co., Ltd.) entered into service agreements for office and warehouse with the Winnergy Holding Co., Ltd. (service provider). These service agreements are for common office services for a 6-years term and for common warehouse service for a 20-years term. The average service fees for the office and warehouse of both the Company and the subsidiary total Baht 0.11 million. The service agreements are effective from January 1, 2020 onwards.

Later, on December 28, 2021, the Company changed the counterparty under one service agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The service agreement has a remaining term of 4 years.

On July 1, 2022, the Company and the subsidiary entered into common warehouse service agreement with Winnergy Holding Co., Ltd. The common warehouse service agreements have a period of 17-years and 9 months and the average common service fee of the Company and the subsidiary totals Baht 0.01 million per month. The service agreements are effective from April 1, 2022 onwards.

On September 30, 2022, the Company and the subsidiary cancelled the common warehouse service agreements, dated on July 1, 2022, with Winnergy Holding Co., Ltd. governing the additional warehouse leases. On the same day, the Company and the subsidiary entered into a second additional common warehouse service agreements for changing a proportion of the lease area between the Company and the subsidiary with Winnergy Holding Co., Ltd. The common warehouse service agreements have a period of 17-years and 9 months and the average common service fee for the Company and the subsidiary totals Baht 0.01 million per month. The service agreements are effective from April 1, 2022 onwards.

On September 1, 2023, the Company and the subsidiary further changed the counterparty under one service agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The service agreement has a remaining term of 2-years and 4 months.

On October 1, 2023, the Company and the subsidiary exercised their right to extend the office lease agreements period for an additional 9 years under the conditions of the original lease agreements. As a result, the service agreement for common office service of the Company and the subsidiary entered with Winnergy Holding Co., Ltd. and Winnergy Trading Co., Ltd. increased from 6 years to 15 years as well.



On May 22, 2020, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2020 to April 30, 2021.

On May 14, 2021, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2022 to April 30, 2022.

On June 28, 2022, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse service fee effective from May 1, 2023 to April 30, 2023.

*Service agreement between the Company and the subsidiary*

On March 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly common warehouse service fee approximately of Bath 700.68. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The sublease agreement is effective from January 1, 2022 onwards.

On July 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly common warehouse service fee approximately of Bath 4,880.64. The warehouse sublease agreement has the remaining lease period of 17-years and 9 months as per the main lease agreement. The sublease agreement is effective from April 1, 2022 onwards.

On November 11, 2022, the Company was granted a waiver of the warehouse service fee effective from April 1, 2022 to April 30, 2023.

#### 6.11 Directors' and management's remunerations

The Group recorded the following remunerations for directors and the management for the year ended December 31, 2023 and 2022 are as follows:

	Unit: Baht	
	Consolidated/ Separate financial statements	
	2023	2022
Short-term benefits	20,979,858.78	22,717,797.33
Post-employment benefits	255,851.02	287,512.31
Other long-term benefits	212,662.71	290,026.29
Total	<u>21,448,372.50</u>	<u>23,295,335.93</u>

#### Management's remunerations

Management's remunerations are expenses related to salaries, remunerations and other benefits to the directors as a management, in accordance with the definitions of the Securities and Exchange Commission. Management, under the definition, includes a chief executive officers, the next four executive levels immediately below the chief executive officer and all persons in positions comparable to these fourth executive levels, as well as the management in accounting or finance at the level of department manager or the equivalent, and up.

#### Directors' remunerations

Directors' remuneration represents benefits paid to the Company's directors in accordance with Section 90 of the Public Limited Companies Act, excluding salaries and related benefits payable to executive directors.

## 7. Cash and cash equivalents

Cash and cash equivalents as at December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Cash	77,605.62	84,824.76	62,605.62	69,824.76
Cash at banks - Current account	8,407,535.89	34,495,585.80	7,853,346.95	25,445,127.04
Cash at banks - Saving account	26,244,413.41	37,028,649.38	15,605,909.28	37,028,649.38
<b>Total cash and cash equivalents</b>	<b>34,729,554.92</b>	<b>71,609,059.94</b>	<b>23,521,861.85</b>	<b>62,543,601.18</b>

## 8. Trade and other current receivables - net

Trade and other current receivables - net as at December 31, 2023 and 2022 classified by age analysis are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Reclassified)		(Reclassified)
<b>Trade receivables</b>				
Post-dated cheque	1,375,533.27	3,584,557.83	1,375,533.27	3,584,557.83
Not yet due	100,264,295.96	114,711,103.74	97,327,645.74	111,176,000.48
Receivables over due :				
Over due 1- 60 days	45,613,036.85	22,670,826.79	45,197,807.12	21,776,585.29
Over due 61- 90 days	15,084,940.23	1,876,396.24	15,084,940.23	1,864,274.24
Over due 91- 180 days	7,199,438.14	9,983,645.75	7,199,438.14	9,983,645.75
Over due 181 - 365 days	1,372,329.36	2,413,962.81	1,370,726.36	2,413,962.81
Over due more than 365 days	1,119,000.00	891,000.00	1,119,000.00	891,000.00
<b>Total trade receivables</b>	<b>172,028,573.81</b>	<b>156,131,493.16</b>	<b>168,675,090.86</b>	<b>151,690,026.40</b>
<u>Less</u> Allowance for expected credit losses	<u>(1,113,737.69)</u>	<u>(423,737.69)</u>	<u>(1,113,737.69)</u>	<u>(423,737.69)</u>
<b>Total trade receivables - net</b>	<b>170,914,836.12</b>	<b>155,707,755.47</b>	<b>167,561,353.17</b>	<b>151,266,288.71</b>
<b>Other current receivables</b>				
Other current receivables - related companies	14,019.89	3,664,775.69	-	3,648,500.00
Accrued income - related company	2,003.23	-	-	-
Accrued income - other companies	704,508.78	1,074,954.77	704,508.78	1,074,954.77
<b>Total other current receivables</b>	<b>720,531.90</b>	<b>4,739,730.46</b>	<b>704,508.78</b>	<b>4,723,454.77</b>
<b>Total trade and other current receivables - net</b>	<b>171,635,368.02</b>	<b>160,447,485.93</b>	<b>168,265,861.95</b>	<b>155,989,743.48</b>

For the year ended December 31, 2023 and 2022, movement in the allowance for expected credit losses are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Balance at the beginning of the year	423,737.69	423,737.69	423,737.69	423,737.69
Increase during the year	690,000.00	-	690,000.00	-
Balance at the ending of the year	1,113,737.69	423,737.69	1,113,737.69	423,737.69

Expected credit losses are presented as administrative expenses in the statements of comprehensive income.

## 9. Refundable from trade payable

Refundable from trade payable as at December 31, 2023 and 2022 consisted of:

	Unit: Baht	
	Consolidated/Separate financial statements	
	31 December 2023	31 December 2022
		(Reclassified)
Refundable from trade payable	43,414,481.00	49,809,847.73
Less current portion	(16,014,983.50)	-
Refundable from trade payable - net	27,399,497.50	49,809,847.73

As of December 31, 2022, the Company had a refundable trade payable in the amount of Baht 49.81 million, which was granted in the form of a mutually agreed discount. The Company has already received partial payments for some of the outstanding amount within the specified payment period.

On August 1, 2023, the Company changed the term from a previously mutually agreed refundable from trade payable when it dues to a new agreement by monthly principal and interest payment of Baht 1.52 million, totaling 36 installments. The interest rate at 6% is charged starting from August 2023. Such trade payable will fully repaid all outstanding balances to the Company within July 2026.

## 10. Contract assets - net

Contract assets as at December 31, 2023 and 2022, classified by age since the control of the product is transferred to the customers and that have not yet billed are as follows:

	Unit: Baht	
	Consolidated/ Separate financial statements	
	December 31, 2023	December 31, 2022
Contract assets		
which the control of product is transferred and that have not yet billed:		
1- 60 days	57,214,721.75	66,655,009.94
61- 90 days	2,356,280.50	924,646.00
91- 180 days	49,243,401.75	35,667,554.20
181 - 365 days	34,970,132.40	1,186,653.70
Over 365 days	22,974,525.60	306,600.00
Total contract assets	166,759,062.00	104,740,463.84
<u>Less</u> Allowance for expected credit losses	(1,500,000.00)	-
Total contract assets - Net	165,259,062.00	104,740,463.84

On December 31, 2023, the Company has contract assets in consolidated and separate financial statements of Baht 143.78 million, which are expected to be billed within 1 year. The remaining Baht 22.98 million in consolidated and separate financial statements are expected to be billed within 1.5 years. The Company's management has already discounted the present value of the amount expected to be received in accordance with the repayment plan. The discounted present value is adjusted as the allowance for expected credit losses.

## 11. Inventories - net

Inventories - net as at December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Goods in transit	8,770,147.90	7,852,605.69	8,705,524.93	7,852,605.69
Finished goods	113,148,758.30	72,454,280.26	100,991,112.22	59,938,330.53
<u>Less</u> Allowance for decline in value of goods	(2,198,752.12)	(2,410,883.99)	(218,368.61)	(218,368.61)
Total inventories - net	119,720,154.08	77,896,001.96	109,478,268.54	67,572,567.61

For the year ended December 31, 2023 and 2022, the movement of allowance for decline in values of goods are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Balance at the beginning of the year	2,410,883.99	2,888,947.50	218,368.61	218,368.61
Increase during the year	230,038.54	-	-	-
Decrease during the year	(442,170.41)	(478,063.51)	-	-
Balance at the ending of the year	2,198,752.12	2,410,883.99	218,368.61	218,368.61

Loss on devaluation of inventories are presented as cost of sales in the statements of comprehensive income.

## 12. Other current assets

Other current assets as at December 31, 2023 and 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
Undue input VAT	44,032.37	84,622.19	38,246.73	65,626.40
Advance payment	1,549,279.73	2,453,328.82	1,385,792.25	2,419,328.82
Prepaid expense - related companies	539,709.44	449,781.16	292,684.64	141,609.10
Prepaid expense - other companies	8,870,927.88	8,411,274.09	8,817,697.00	8,309,197.39
Other current assets	420,583.48	670,482.21	318,871.99	474,335.47
Total	11,424,532.90	12,069,488.47	10,853,292.61	11,410,097.18

## 13. Investments in subsidiary

Investments in subsidiary as at December 31, 2023 and 2022 are as follows:

Company	Percentage of holding		(Million Baht)		Unit: Million Baht			
	(% )		Paid-up share Capital		Cost method		Net book value	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Subsidiary company</b>								
A New Day Co., Ltd.	100.00	100.00	33.00	33.00	33.00	33.00	30.45	30.34
Total					33.00	33.00		



#### 14. Property and equipment - net

Property and equipment - net as at December 31, 2023 and 2022 consisted of:

	Consolidated financial statements										
	Land and land improvement	Building and building improvement	Solar electric generating systems	Computers and electronic equipment	Furniture fixtures	Office equipment	Appliances	Medical devices	Vehicles	Assets during installation	Total
<b>Cost</b>											
As at December 31, 2022 (Reclassified)	21,481,139.15	41,683,526.44	426,168.22	5,439,006.39	7,343,999.39	4,919,293.55	8,033,011.36	190,716,209.25	10,053,685.50	24,612,061.73	314,708,100.98
Add Purchase/Transferred in during the year	2,519,280.50	12,742,604.96	-	1,417,470.10	3,759,197.83	3,729,082.43	2,126,907.71	48,493,993.34	4,067,000.00	8,355,757.30	87,211,294.17
Less Disposal/Transferred out during the year	-	-	-	(98,810.64)	-	-	(17,822.63)	(593,074.15)	-	(16,947,844.90)	(17,657,552.32)
As at December 31, 2023	24,000,419.65	54,426,131.40	426,168.22	6,757,665.85	11,103,197.22	8,648,375.98	10,142,096.44	238,617,128.44	14,120,685.50	16,019,974.13	384,261,842.83
<b>Accumulated depreciation</b>											
As at December 31, 2022 (Reclassified)	-	8,468,848.18	25,755.40	3,297,016.19	1,826,368.63	1,601,164.68	3,811,421.49	56,746,771.23	947,747.46	-	76,725,093.26
Add Depreciation for the year	115,265.72	4,512,067.86	25,068.78	1,557,547.24	1,623,786.67	1,128,852.92	1,872,594.60	24,545,458.63	889,713.99	-	36,270,356.41
Less Disposal/Transferred out during the year	-	-	-	(98,795.64)	-	-	(17,413.56)	(25,023.01)	-	-	(141,232.21)
As at December 31, 2023	115,265.72	12,980,916.04	50,824.18	4,755,767.79	3,450,155.30	2,730,017.60	5,666,602.53	81,267,206.85	1,837,461.45	-	112,854,217.46
<b>Net book value</b>											
As at December 31, 2022 (Reclassified)	21,481,139.15	33,214,678.26	400,412.82	2,141,990.20	5,517,630.76	3,318,128.87	4,221,589.87	133,969,438.02	9,105,938.04	24,612,061.73	237,983,007.72
As at December 31, 2023	23,885,153.93	41,445,215.36	375,344.04	2,001,898.06	7,653,041.92	5,918,358.38	4,475,493.91	157,349,921.59	12,283,224.05	16,019,974.13	271,407,625.37
<b>Depreciation in the statements of comprehensive income for the year ended</b>											
2022											33,127,087.16
2023											36,270,356.41



Unit: Baht

	Separate financial statements										Total	
	Land and land improvement	Building and building improvement	Solar electric generating systems	Computers and electronic equipment	Furniture fixtures	Office equipment	Appliances	Medical devices	Vehicles	Assets during installation		
<b>Cost</b>												
As at December 31, 2022 (Reclassified)	21,481,139.15	41,683,526.44	426,168.22	5,371,829.38	7,343,999.39	4,919,293.55	8,001,732.67	190,716,209.25	10,053,685.50	24,612,061.73	314,609,645.28	
Add Purchase/Transferred in during the year	2,519,280.50	12,742,604.96	-	1,417,470.10	3,759,197.83	3,729,082.43	2,126,907.71	48,493,993.34	4,067,000.00	8,355,757.30	87,211,294.17	
Less Disposal/Transferred out during the year	-	-	-	(98,810.64)	-	-	(17,822.63)	(593,074.15)	-	(16,947,844.90)	(17,657,552.32)	
As at December 31, 2023	24,000,419.65	54,426,131.40	426,168.22	6,690,488.84	11,103,197.22	8,648,375.98	10,110,817.75	238,617,128.44	14,120,685.50	16,019,974.13	384,163,387.13	
<b>Accumulated depreciation</b>												
As at December 31, 2022 (Reclassified)	-	8,468,848.18	25,755.40	3,249,818.06	1,826,368.63	1,601,164.68	3,794,696.43	56,746,771.23	947,747.46	-	76,661,170.07	
Add Depreciation for the year	115,265.72	4,512,067.86	25,068.78	1,537,396.86	1,623,786.67	1,128,852.92	1,866,338.81	24,545,458.63	889,713.99	-	36,243,950.24	
Less Disposal/Transferred out during the year	-	-	-	(98,795.64)	-	-	(17,413.56)	(25,023.01)	-	-	(141,232.21)	
As at December 31, 2023	115,265.72	12,980,916.04	50,824.18	4,688,419.28	3,450,155.30	2,730,017.60	5,643,621.68	81,267,206.85	1,837,461.45	-	112,763,888.10	
<b>Net book value</b>												
As at December 31, 2022 (Reclassified)	21,481,139.15	33,214,678.26	400,412.82	2,122,011.32	5,517,630.76	3,318,128.87	4,207,036.24	133,969,438.02	9,105,938.04	24,612,061.73	237,948,475.21	
As at December 31, 2023	23,885,153.93	41,445,215.36	375,344.04	2,002,069.56	7,653,041.92	5,918,338.38	4,467,196.07	157,349,921.59	12,283,224.05	16,019,974.13	271,399,499.03	

**Depreciation in the statements of comprehensive income for the year ended**

2022	33,066,786.70
2023	36,243,950.24

Property and equipment as at December 31, 2023 and 2022 in amount of Baht 19.92 million and Baht 10.83 million, respectively in consolidated and separate financial statements, have been fully depreciated but still in use.

On March 4, 2022, the Company entered into an agreement to purchase and sale of land and buildings with Biopool Co., Ltd. at purchase price of Baht 4.64 million. The Company paid and received transferred of ownership of land and buildings on March 23, 2022. Building is depreciated using straight-line method over the estimated useful life of 20 years.

On December 23, 2022, the Company purchased vehicles from Winnergy Holding Co., Ltd. at purchase price of Baht 5.99 million. The Company paid and received transferred of ownership of vehicles on December 23, 2022. Vehicles are depreciated using straight-line method over the estimated us366ful life of 8 years.

### 15. Intangible assets - net

Intangible assets - net as at December 31, 2023 and 2022 consisted of:

	Consolidated financial statements							Total
	Unit: Baht							
	Research and development	Computer Systems	Website Development cost	Trademark	Intangible assets under installation	Research under development		
<b>Assets - Cost</b>								
As at December 31, 2022	1,784,833.35	17,452,850.00	611,251.70	5,400.00	516,953.25	773,500.00	21,144,788.30	
Purchase/Transfer in during the year	386,750.00	5,375,317.30	3,750.48	-	3,918,087.50	-	9,683,905.28	
Disposal/Transfer out during the year	-	(10,000.00)	-	(5,400.00)	(516,953.25)	(773,500.00)	(1,305,853.25)	
As at December 31, 2023	2,171,583.35	22,818,167.30	615,002.18	-	3,918,087.50	-	29,522,840.33	
<b>Less Accumulated amortisation</b>								
As at December 31, 2022	(29,828.72)	(2,849,301.98)	(42,156.91)	(69.53)	-	-	(2,921,357.14)	
Amortisation for the year	(194,589.10)	(2,089,199.44)	(86,449.45)	-	-	-	(2,370,237.99)	
Disposal/Transfer out during the year	-	2,616.29	-	69.53	-	-	2,685.82	
As at December 31, 2023	(224,417.82)	(4,935,885.13)	(128,606.36)	-	-	-	(5,288,909.31)	
<b>Net book value</b>								
As at December 31, 2022	1,755,004.63	14,603,548.02	569,094.79	5,330.47	516,953.25	773,500.00	18,223,431.16	
As at December 31, 2023	1,947,165.53	17,882,282.17	486,395.82	-	3,918,087.50	-	24,233,931.02	
<b>Amortisation in the statements of comprehensive income for the year ended</b>								
2022							1,837,714.88	
2023							2,370,237.99	



Unit: Baht

	Separate financial statements				Total
	Research and development	Computer Systems Software	Trademark	Intangible assets under installation	
<b>Assets - Cost</b>					
As at December 31, 2022	1,784,833.35	17,452,850.00	5,400.00	516,953.25	19,760,036.60
Purchase/Transfer in during the year	-	5,375,317.30	-	3,918,087.50	9,293,404.80
Disposal/Transfer out during the year	-	(10,000.00)	(5,400.00)	(516,953.25)	(532,353.25)
As at December 31, 2023	1,784,833.35	22,818,167.30	-	3,918,087.50	28,521,088.15
<b>Less Accumulated amortisation</b>					
As at December 31, 2022	(29,828.72)	(2,849,301.98)	(69.53)	-	(2,879,200.23)
Amortisation for the year	(178,483.33)	(2,089,199.44)	-	-	(2,267,682.77)
Disposal/Transfer out during the year	-	2,616.29	69.53	-	2,685.82
As at December 31, 2023	(208,312.05)	(4,935,885.13)	-	-	(5,144,197.18)
<b>Net book value</b>					
As at December 31, 2022	1,755,004.63	14,603,548.02	5,330.47	516,953.25	16,880,836.37
As at December 31, 2023	1,576,521.30	17,882,282.17	-	3,918,087.50	23,376,890.97
<b>Amortisation in the statements of comprehensive income for the year ended</b>					
2022					1,795,557.97
2023					2,267,682.77

## 16. Leases

### 16.1 Right-of-use assets - net

Right-of-use assets - net as at December 31, 2023 and 2022 consisted of:

	Unit: Baht	
	Consolidated financial statements	Separate financial statements
<b>Right-of-use assets - Cost</b>		
As at December 31, 2022 (Reclassified)	62,985,432.67	55,259,620.90
Additions during the year	7,369,540.73	7,338,403.77
Increase from leases modification	30,841,959.92	28,801,162.36
As at December 31, 2023	101,196,933.32	91,399,187.03
<b>Less Accumulated depreciation</b>		
As at December 31, 2022 (Reclassified)	(16,907,616.45)	(14,524,020.67)
Depreciation for the year	(6,229,961.16)	(5,813,148.87)
As at December 31, 2023	(23,137,577.61)	(20,337,169.54)
<b>Net book value</b>		
As at December 31, 2022 (Reclassified)	46,077,816.22	40,735,600.23
As at December 31, 2023	78,059,355.71	71,062,017.49
<b>Depreciation for the year ended December 31,</b>		
2022	5,823,212.91	5,276,044.83
2023	6,229,961.16	5,813,148.87

The recognized right-of-use assets relate to the following types of assets:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Reclassified)		(Reclassified)
Right-of-use - land	6,542,023.86	-	6,542,023.86	-
Right-of-use - office and warehouse	71,215,956.58	46,077,816.22	64,218,618.36	40,735,600.23
Vehicle license plates	301,375.27	-	301,375.27	-
Total right-of-use assets	78,059,355.71	46,077,816.22	71,062,017.49	40,735,600.23

### 16.2 Lease liabilities - net

Lease liabilities - net as at December 31, 2023 and 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Due not later than one year:</b>				
Minimum payments	7,146,277.53	4,461,348.55	6,838,239.33	4,255,989.72
Deferred interest	(3,714,249.55)	(513,651.96)	(3,559,387.16)	(480,858.94)
Current portion of lease liabilities - net	3,432,027.98	3,947,696.59	3,278,852.17	3,775,130.78
<b>Due later than one year:</b>				
Minimum payments	105,100,760.76	59,353,409.14	93,931,197.48	51,306,527.38
Deferred interest	(30,667,479.78)	(20,266,070.14)	(26,043,615.46)	(16,236,812.52)
Lease liabilities - net	74,433,280.98	39,087,339.00	67,887,582.02	35,069,714.86

Movements of lease liabilities for the year ended December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
As at January 1,	43,035,035.59	40,458,581.97	38,844,845.64	29,342,603.15
Increase from interest	2,856,140.63	2,324,002.26	2,557,919.59	1,947,199.27
Increase during the year	7,338,403.77	12,265,378.69	7,338,403.77	13,865,794.55
Decrease from rent concessions	-	(1,262,477.07)	-	-
Increase(decrease) from leases modification	30,841,959.92	(5,057,329.50)	28,801,162.36	(789,350.57)
Paid	(6,206,230.95)	(5,693,120.76)	(6,375,897.17)	(5,521,400.76)
As at December 31,	77,865,308.96	43,035,035.59	71,166,434.19	38,844,845.64
<u>Less</u> Current portion	(3,432,027.98)	(3,947,696.59)	(3,278,852.17)	(3,775,130.78)
Lease liabilities - net	74,433,280.98	39,087,339.00	67,887,582.02	35,069,714.86

### Information about leases

Rental agreements with Winnergy Holding Co., Ltd.



The Company and the subsidiary (A New Day Co., Ltd.) entered into office and warehouse leases with Winnergy Holding Co., Ltd. (lessor). The office lease has a 6-years term and rent is paid in advance on the contract date for a period of 4 months. The warehouse lease has a 20-years term and rent is paid advance on the contract date for a period of 36 months. The average monthly rental fee is totals Baht 0.57 million in the consolidated financial statements and Baht 0.46 million in the separate financial statements. The security deposit is totals Baht 9.23 million in the consolidated financial statements and Baht 5.50 million in the separate financial statements. The agreements are effective as from January 1, 2020 onwards.

Later, on December 28, 2021, the Company changed the counterparty under one rental agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The rental agreement has a remaining period of 4 years.

On July 1, 2022, the Company and the subsidiary entered into additional warehouse space rental agreements with Winnergy Holding Co., Ltd. The warehouse space rental agreements have a period of 17-years and 9 months and the average rental fee of the Company and the subsidiary totals Baht 0.05 million per month. The rental agreements are effective from April 1, 2022 onwards.

Later, on September 30, 2022, the Company and the subsidiary cancelled the warehouse space rental agreement, dated on July 1, 2022, with Winnergy Holding Co., Ltd. governing the additional warehouse leases. On the same day, the Company and the subsidiary entered into a second additional warehouse space rental agreement for changing a proportion of the lease area between the Company and the subsidiary with Winnergy Holding Co., Ltd. The warehouse space rental agreements have a period of 17-years and 9 months and the average rental fee for the Company and the subsidiary totals Baht 0.05 million per month. The rental agreements are effective from April 1, 2022 onwards.

On September 1, 2023, the Company and the subsidiary further changed the counterparty under one rental agreement from Winnergy Holding Co., Ltd. to Winnergy Trading Co., Ltd. The rental agreement has a remaining period of 2-years and 4 months.

On October 1, 2023, the Company and the subsidiary exercised their right to extend the office lease agreements period for an additional 9 years under the conditions of the original lease agreements. As a result, the office lease agreements of the Company and the subsidiary entered with Winnergy Holding Co., Ltd. and Winnergy Trading Co., Ltd. increased from 6 years to 15 years as well.

On May 22, 2020, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2020 to April 30, 2021.

On May 14, 2021, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2022 to April 30, 2022.

On June 28, 2022, the subsidiary (A New Day Co., Ltd.) was granted a waiver of the office and warehouse rental fee effective from May 1, 2023 to April 30, 2023.

#### *Rental agreement between the Company and the subsidiary*

On March 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly warehouse rental fee approximately of Bath 7,190.24. The warehouse sublease agreement has the remaining lease period of 18 years as per the main lease agreement. The sublease agreement is effective from January 1, 2022 onwards.

On July 1, 2022, the Company entered into a warehouse sublease agreement for some warehouse space from A New Day Co., Ltd. which has an average monthly warehouse rental fee approximately of Bath 50,188.10. The warehouse sublease agreement has the remaining lease period of 17-years and 9 months as per the main lease agreement. The sublease agreement is effective from April 1, 2022 onwards.

On November 11, 2022, the Company was granted a waiver of the warehouse rental fee effective from April 1, 2022+00 to April 30, 2023.

#### *Other asset lease agreements with Winnergy Holding Co., Ltd.*

On May 15, 2023, the Company entered into three vehicle license plate agreements for vehicles purchased from Winnergy Holding Co., Ltd. on December 23, 2022 (Note 14). The vehicle license plate agreements have a period of three years. The lease effective from December 22, 2022. The Company made an advance rental payment for one year at an average monthly rental fee of Baht 13,100.81.

#### *Land lease agreements with other parties*

On July 8, 2023, the Company entered into two land lease agreements with other parties for use as a parking area. The land agreements have a period of 10 years with average monthly rental fee of Baht 73,600. The leases are effective from July 8, 2023.

## 17. Deferred tax

Movements of deferred tax assets incurred during the year are as follows:

	Unit: Baht						
	Consolidated financial statements						
	As at January 1, 2022	Profit (loss)	Other comprehensive expense	As at December 31, 2022	Profit (loss)	Other comprehensive income	As at December 31, 2023
<b>Deferred tax assets</b>							
Non-current provisions for employee benefits	3,336,715.70	(92,549.05)	-	3,244,166.65	(516,259.29)	(303,549.96)	2,424,357.40
Provisions from litigation	5,816.82	-	-	5,816.82	-	-	5,816.82
Profit of goods from bill-and-hold transaction which treated as taxable income	658,616.34	727,935.61	-	1,386,551.95	132,400.36	-	1,518,952.31
Allowance for expected credit losses	84,747.55	-	-	84,747.55	438,000.00	-	522,747.55
Allowance for decline in value of goods	577,789.48	(95,612.70)	-	482,176.78	(42,426.37)	-	439,750.41
Depreciation	1,018,527.16	(110,254.83)	-	908,272.33	(485,070.73)	-	423,201.60
Leases	496,185.65	(11,363.37)	-	484,822.28	666,371.43	-	1,151,193.71
Unrealised loss on revaluation of investment in equity designated at fair value through other comprehensive income	-	-	2,936,185.20	2,936,185.20	-	-	2,936,185.20
<b>Total</b>	<b>6,178,398.70</b>	<b>418,155.66</b>	<b>2,936,185.20</b>	<b>9,532,739.56</b>	<b>193,015.40</b>	<b>(303,549.96)</b>	<b>9,422,205.00</b>
<b>Deferred tax liabilities</b>							
Finance lease receivables	-	289,824.96	-	289,824.96	(7,156.29)	-	282,668.67
<b>Total</b>	<b>-</b>	<b>289,824.96</b>	<b>-</b>	<b>289,824.96</b>	<b>(7,156.29)</b>	<b>-</b>	<b>282,668.67</b>
<b>Net</b>	<b>6,178,398.70</b>	<b>128,330.70</b>	<b>2,936,185.20</b>	<b>9,242,914.60</b>	<b>200,171.69</b>	<b>(303,549.96)</b>	<b>9,139,536.33</b>

Unit: Baht

	Separate financial statements						
	As at	Profit	Other comprehensive	As at	Profit	Other comprehensive	
	January 1, 2022	(loss)	expense	December 31, 2022	(loss)	income	
As at			December 31, 2022			As at	
	January 1, 2022		December 31, 2022			December 31, 2022	December 31, 2023
<b>Deferred tax assets</b>							
Non-current provisions for employee benefits	3,213,138.70	(100,826.19)	-	3,112,312.51	(452,156.55)	(269,779.96)	2,390,376.00
Provisions from litigation	5,816.82	-	-	5,816.82	-	-	5,816.82
Profit of goods from bill-and-hold transactions which treated as taxable income	658,616.34	727,935.61	-	1,386,551.95	132,400.36	-	1,518,952.31
Allowance for expected credit losses	84,747.55	-	-	84,747.55	438,000.00	-	522,747.55
Allowance for decline in value of goods	43,673.71	-	-	43,673.71	-	-	43,673.71
Depreciation	1,018,527.16	(110,254.83)	-	908,272.33	(485,070.73)	-	423,201.60
Leases	330,838.09	(125,906.39)	-	204,931.70	523,498.74	-	728,430.44
Unrealised loss on revaluation of investment in equity designated at fair value through other comprehensive income	-	-	2,936,185.20	2,936,185.20	-	-	2,936,185.20
<b>Total</b>	<b>5,355,358.37</b>	<b>390,948.20</b>	<b>2,936,185.20</b>	<b>8,682,491.77</b>	<b>156,671.82</b>	<b>(269,779.96)</b>	<b>8,569,383.63</b>

Income tax for the year ended December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Current tax expense</b>				
Current period	4,813,688.40	8,981,783.80	4,813,688.40	8,981,783.80
<b>Deferred tax</b>				
Movement in temporary differences	(200,171.68)	(128,330.70)	(156,671.82)	(390,948.20)
<b>Total income tax expense</b>	<b>4,613,516.72</b>	<b>8,853,453.10</b>	<b>4,657,016.58</b>	<b>8,590,835.60</b>

#### Reconciliation of effective tax rate

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit before income tax	35,253,025.00	69,523,276.43	35,255,506.77	67,788,283.01
Income tax rate	20%	20%	20%	20%
Current income tax expense as tax rate	7,050,605.00	13,904,655.29	7,051,101.35	13,557,656.60
Non-deductible expenses	630,181.44	595,673.80	591,606.90	533,752.99
Income tax on intercompany loss	473.74	1,963.96	-	-
Non-taxable income/deductible expense	(3,067,743.46)	(5,648,839.95)	(2,985,691.67)	(5,500,573.99)
<b>Income tax expense</b>	<b>4,613,516.72</b>	<b>8,853,453.10</b>	<b>4,657,016.58</b>	<b>8,590,835.60</b>
<b>The average effective tax rate</b>	<b>13%</b>	<b>13%</b>	<b>13%</b>	<b>13%</b>

#### Income tax rate

The Company used an income tax rate of 20% to calculate corporate income tax for the year ended December 31, 2023 and 2022.

## 18. Other non-current financial assets

Other non-current financial assets as at December 31, 2023 and 2022 consisted of:

		Unit: Baht					
		Consolidated financial statements					
		December 31, 2023			December 31, 2022		
		Fair value		Amortised cost	Fair value		Total
Level of fair value	through other comprehensive income	through other comprehensive income	through other comprehensive income		Amortised cost	Total	
<b>Non-current financial assets</b>							
Investment in common stock							
- Professional Laboratory							
Management Corp PCL.	Level 3	32,644,356.50	-	32,644,356.50	32,644,356.50	-	32,644,356.50
Rental deposits	Level 3	-	5,567,382.04	5,567,382.04	-	5,296,207.41	5,296,207.41
Total		32,644,356.50	5,567,382.04	38,211,738.54	32,644,356.50	5,296,207.41	37,940,563.91
		Unit: Baht					
		Separate financial statements					
		December 31, 2023			December 31, 2022		
		Fair value		Amortised cost	Fair value		Total
Level of fair value	through other comprehensive income	through other comprehensive income	through other comprehensive income		Amortised cost	Total	
<b>Non-current financial assets</b>							
Investment in common stock							
- Professional Laboratory							
Management Corp PCL.	Level 3	32,644,356.50	-	32,644,356.50	32,644,356.50	-	32,644,356.50
Rental deposits	Level 3	-	4,078,811.93	4,078,811.93	-	3,848,033.94	3,848,033.94
Total		32,644,356.50	4,078,811.93	36,723,168.43	32,644,356.50	3,848,033.94	36,492,390.44

Movements of investment in equity of Professional Laboratory Management Corp PCL. designated at fair value through other comprehensive income for the year ended December 31, 2023 and 2022 are as follows:

	Unit : Baht	
	Consolidated/Separate financial statements	
	2023	2022
Balance as at January 1	32,644,356.50	47,325,282.50
Loss on change in value	-	(14,680,926.00)
Balance as at December 31	32,644,356.50	32,644,356.50



The Company received dividend income from Professional Laboratory Management Corp PCL. The dividend income is recognised as other income amounting of Baht 2.94 million and Baht 15.70 million, respectively in consolidated and separate financial statement for the year ended December 31, 2023 and 2022.

On March 28, 2022, the Extraordinary General Meeting No. 2/2022 of Professional Laboratory Management Corp PCL. passed the resolutions to convert the company to a Public Company Limited, to change of the par value of its ordinary shares from Baht 10 per share to Baht 0.50 per share and to increase the company's registered capital by 90,000,000 shares at Baht 0.50 per share. The increase registered capital of 20,000,000 shares are offered to an executive, senior employee and the company's consultant at an offering price no lower than Bath 1.90 per share and to a private placement for the specific investor totalling of 70,000,000 shares at an offering price no lower than Baht 2 per share. This results in the changing of the Company's share of Professional Laboratory Management Corp PCL. from 815,607 shares to 16,312,140 shares and changing the proportion of the Company's interest from 12.55% to 7.41%.

The Company determines the fair values of the investment in common stock - Professional Laboratory Management Corp PCL. as at December 31, 2022 use the increasing registered capital price and offered to specific investor at an offering price no lower than Bath 2 per share from the Extraordinary General Meeting No. 2/2022 of Professional Laboratory Management Corp PCL. on March 28, 2022, This results in the changing of the fair value of the investment from Baht 47.33 million to Baht 32.64 million.

The Company's management appraised the fair values of the investment in common stock - Professional Laboratory Management Corp PCL. as at December 31, 2023 using the discounted cash flow method. The main assumptions used in the valuation are return rate, discount rate, revenue growth rate and forecasted revenue, cost and expenses.

## 19. Other non-current assets

Other non-current assets as at December 31, 2023 and 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		(Reclassified)		(Reclassified)
Deposits	267,052.00	273,452.00	255,452.00	261,852.00
Retention	914,623.36	1,114,523.36	889,623.36	1,114,523.36
Prepaid rental - related company	668,838.00	704,040.00	-	-
Withholding tax	3,492,420.87	3,492,420.87	3,492,420.87	3,492,420.87
Other non-current assets	3,835,324.18	2,348,535.73	3,835,344.18	2,348,555.73
<b>Total</b>	<b>9,178,258.41</b>	<b>7,932,971.96</b>	<b>8,472,840.41</b>	<b>7,217,351.96</b>

## 20. Bank overdrafts and short-term loans from financial institutions

Bank overdrafts and short-term loans from financial institutions as at December 31, 2023 and 2022 are as follows:

	Unit: Baht	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
Trust receipt	153,816,499.25	90,351,508.87

As at December 31, 2023 and 2022, the Group has lines of credit from financial institutions as follows:

	Credit line (Million Baht)				Interest rate
	Consolidated financial statements		Separate financial statements		
	December 31,	December 31,	December 31,	December 31,	
	2023	2022	2023	2022	
Bank overdraft, promissory notes, and short-term loans	120.00	120.00	120.00	120.00	Contract rate
Trust receipt/Letters of credit	343.00	283.00	338.00	278.00	Contract rate
<b>Total</b>	<b>463.00</b>	<b>403.00</b>	<b>458.00</b>	<b>398.00</b>	

The Group receives credit facilities from banks for forward contracts to hedge against exchange rate risks associated with trust receipts/letters of credit which are denominated both in foreign currencies and Baht currency as follows:

	Unit: Million	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
Forward exchange contract (million US dollar)	3.85	3.65
Forward exchange contract (million Baht)	190.00	190.00

On May 24, 2023, the Company entered into a credit facilities agreement with a domestic financial institution with trust receipt or letters of credit facilities of Baht 60 million and forward exchange contract facilities of USD 0.2 million for business operations.

The Group has credit facilities in the form of short-term loans from many financial institutions. As at December 31, 2023 and 2022 such loans are guaranteed by certain directors of the Company.

## 21. Trade and other current payables

Trade and other current payables as at December 31, 2023 and 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Trade payables</b>				
Trade payables - other companies	69,216,324.03	24,165,063.48	68,940,263.29	23,945,068.84
<b>Other current payables</b>				
Unearned revenue - other companies	145,317.36	289,072.61	145,317.36	272,764.20
Accrued expenses - other companies	16,745,927.58	19,732,631.29	16,021,619.70	18,758,950.45
Accrued expenses - related companies	242,291.97	109,979.70	228,703.61	95,017.00
Other payables - other companies	212,826.47	3,617,333.65	71,054.24	3,526,409.59
Other payables - related company	3,649,770.00	-	3,649,770.00	-
Total other current payables	20,996,133.38	23,749,017.25	20,116,464.91	22,653,141.24
Total trade and other current payables	90,212,457.41	47,914,080.73	89,056,728.20	46,598,210.08

## 22. Long-term loans from financial institutions - net

Long-term loans from financial institution - net as at December 31, 2023 and 2022 are as follows:

	Unit: Baht	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
Long-term loans	24,444,444.46	37,777,777.78
<u>Less current portion</u>	<u>(13,333,333.32)</u>	<u>(13,333,333.32)</u>
Long-term loans from financial institutions - net	11,111,111.14	24,444,444.46

On November 1, 2023, the Company entered into the loan agreement with a financial institution in facility amount of Baht 40 million in order to purchase medical devices and appliances. The interest rate at 4.70% per annum for three years. The repayment of principal and its interest is made on monthly basis (36 periods). The loan repayment is started from the date of the first drawdown and repayment must be completed within October 2025.

Long-term loan is guaranteed by medical devices (Note 14).

The Company must comply with the terms of the long-term loan agreement.

### 23. Other current liabilities

Other current liabilities as at December 31, 2023 and 2022 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
<b>Other current liabilities</b>				
Withholding tax - accrued	697,269.19	546,420.20	697,269.19	546,420.20
Revenue Department - payables	384,582.63	5,948,162.62	323,156.06	5,852,540.15
Others	3,353.58	17,183.65	-	-
<b>Total</b>	<b>1,085,205.40</b>	<b>6,511,766.47</b>	<b>1,020,425.25</b>	<b>6,398,960.35</b>

### 24. Non-current provisions for employee benefit

Movements of the present value of non-current provisions for employee benefits and employee benefit expenses in the statements of comprehensive income for the years ended December 31, 2023 and 2022 are as follows:

	Unit: Baht					
	Separate financial statements					
	For the year ended					
	December 31, 2023			December 31, 2022		
Severance benefits	Other long-term employee benefits	Total	Severance benefits	Other long-term employee benefits	Total	
Balance at the beginning of the year	4,240,520.77	11,980,312.45	16,220,833.22	3,698,190.77	12,985,387.70	16,683,578.47
<i>Included in profit or loss:</i>						
Current service cost	489,152.00	1,198,215.00	1,687,367.00	481,878.00	1,430,315.00	1,912,193.00
Interest cost	68,749.00	75,265.00	144,014.00	60,452.00	55,326.00	115,778.00
Gain (losses) on re-measurements of defined benefit						
- Demographic assumptions changes	-	237,898.00	237,898.00	-	-	-
- Financial assumptions changes	-	(1,797,381.00)	(1,797,381.00)	-	-	-
- Experience adjustments	-	(1,413,143.15)	(1,413,143.15)	-	-	-
<i>Include in comprehensive (income) loss:</i>						
Gain (losses) on re-measurements of defined benefit						
- Demographic assumptions changes	(298,391.00)	-	(298,391.00)	-	-	-
- Financial assumptions changes	(248,430.00)	-	(248,430.00)	-	-	-
- Experience adjustments	(970,928.77)	-	(970,928.77)	-	-	-
Benefit paid during the year	-	(1,440,051.30)	(1,440,051.30)	-	(2,490,716.25)	(2,490,716.25)
Balance at the ending of the year	3,280,672.00	8,841,115.00	12,121,787.00	4,240,520.77	11,980,312.45	16,220,833.22

	Unit: Baht					
	Separate financial statements					
	For the year ended					
	December 31, 2023			December 31, 2022		
Severance benefits	Other long-term employee benefits	Total	Severance benefits	Other long-term employee benefits	Total	
Balance at the beginning of the year	4,090,753.78	11,470,808.73	15,561,562.51	3,575,333.78	12,490,359.69	16,065,693.47
<i>Included in profit or loss:</i>						
Current service cost	464,085.00	1,129,069.00	1,593,154.00	457,181.00	1,351,218.00	1,808,399.00
Interest cost	66,126.00	72,158.00	138,284.00	58,239.00	53,224.00	111,463.00
Gain (loss) on re-measurements of defined benefit plans						
- Demographic assumptions changes	-	234,332.00	234,332.00	-	-	-
- Financial assumptions changes	-	(1,787,178.00)	(1,787,178.00)	-	-	-
- Experience adjustments	-	(999,323.43)	(999,323.43)	-	-	-
<i>Include in comprehensive (income) loss:</i>						
Gain (loss) on re-measurements of defined benefit plans						
- Demographic assumptions changes	(296,867.00)	-	(296,867.00)	-	-	-
- Financial assumptions changes	(245,615.00)	-	(245,615.00)	-	-	-
- Experience adjustments	(806,417.78)	-	(806,417.78)	-	-	-
Benefit paid during the year	-	(1,440,051.30)	(1,440,051.30)	-	(2,423,992.96)	(2,423,992.96)
Balance at the ending of the year	3,272,065.00	8,679,815.00	11,951,880.00	4,090,753.78	11,470,808.73	15,561,562.51

Employee benefit expenses in the statements of comprehensive income for the years ended December 31, 2023 and 2022 are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Recognised in profit or loss</b>				
Distribution costs	561,877.00	626,285.00	461,934.00	518,176.00
Administrative expenses	1,269,504.00	1,401,686.00	1,269,504.00	1,401,686.00
Gain on re-measurements of defined benefit plans of				
other long-term employee benefits (Note 29.2)	(2,972,626.15)	-	(2,552,169.43)	-
<b>Total employee benefit (gain) loss - net</b>	<b>(1,141,245.15)</b>	<b>2,027,971.00</b>	<b>(820,731.43)</b>	<b>1,919,862.00</b>
<b>Recognised in other comprehensive income</b>				
Gain on re-measurements of defined				
benefit plans of severance benefits	1,517,749.77	-	1,348,899.78	-

The Group has defined benefits plan in accordance with severance payment under the labor law which entitles retired employees within work service period at various rates.

The actuarial assumption of the discount rate is estimated from the weighted average of the yield rate of government bonds that reflects the estimated timing of benefit payments.

The actuarial assumption of mortality rate for reasonable estimation of probability of retirement in the future is estimated from the mortality table from the Office of Insurance Commission.

The actuarial assumption of the resignation rate is estimated based on historical data which is based on employee age ranges.

Principal actuarial assumptions as at December 31, 2023 and 2022 (represented by the weighted-average) consisted of:

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
	(Percentage (%)/annum)		(Percentage (%)/annum)	
Discount rate	3.05 - 3.55	1.50 - 1.51	3.05	1.51
Future salary increase rate	5.53	4.85	5.53	4.85
Turnover rate				
Under 20 years old	-	33	-	33
20 - 29 years old	24	31	24	31
30 - 39 years old	21	25	21	25
40 - 59 years old	17	16	17	16
Above 60 years old	-	-	-	-
Retired	60 years	60 years	60 years	60 years

The results of sensitivity analysis for significant assumptions that affect the present value of the non-current provision for employee benefits as at December 31, 2023 are summarised below:

	Unit: Baht			
	Change of the present value of the non-current provisions for employee benefit			
	Consolidated financial statement			
	Severance benefits		Other long-term employee benefits	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate	(116,189.00)	122,641.00	(197,221.00)	205,674.00
Future salary increase rate	118,552.00	(113,527.00)	199,354.00	(193,163.00)
Turnover rate	(145,147.00)	153,442.00	49,997.00	(53,525.00)



Unit: Baht

	Change of the present value of the non-current provisions for employee benefit			
	Seperate financial statement			
	Severance benefits		Other long-term employee benefits	
	Increase 0.5%	Decrease 0.5%	Increase 0.5%	Decrease 0.5%
Discount rate	(115,467.00)	121,846.00	(193,033.00)	201,284.00
Future salary increase rate	117,777.00	(112,815.00)	195,096.00	(189,058.00)
Turnover rate	(144,247.00)	152,439.00	49,155.00	(52,624.00)

## 25. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside at least 5 percent of its net profit to a statutory reserve after deducting any accumulated deficit brought forward, until the reserve reaches 10 percent of the Company's registered capital. The statutory reserve is not available for dividend distribution.

## 26. Dividend payment

26.1 On April 21, 2023, the Ordinary Shareholders' Meeting No.1/2023 passed a resolution to pay dividend to shareholders from the operating results for the year 2022 at the rate of Baht 0.0569 per share for 400 million shares, totalling Baht 22.76 million. The dividend was paid to shareholders on May 19, 2023.

26.2 On April 22, 2022, the Ordinary Shareholders' Meeting No. 1/2022 passed a resolution to pay dividend to shareholders from the operating results for the year 2021 at the rate of Baht 0.065 per share for 400 million shares, totalling Baht 26 million. The dividend was paid to shareholders on May 11, 2022.

## 27. Segment information

Segment information will present information about the products of the Group and information about the geography in which the Group operates. The Group presents its business segment as the main form of reporting based on operating profit, gross profit and segment assets that are directly related to a segment or that can be reasonably allocated to the segments.

The main businesses of the Group are a distribution of medical devices, chemicals and medical equipment and technology. The Group operates in the geographic area of Thailand, only. Segment information for the years ended December 31, 2023 and 2022 are as follows:

Unit: Million Baht

Consolidated financial statements						
	Revenue from medical products		Revenue from other products		Total	
	2023	2022	2023	2022	2023	2022
						(Reclassified)
Revenue from sales and services	573.01	639.11	13.43	15.54	586.44	654.65
Rental income	52.74	48.76	-	-	52.74	48.76
<b>Total revenues</b>	<b>625.75</b>	<b>687.87</b>	<b>13.43</b>	<b>15.54</b>	<b>639.18</b>	<b>703.41</b>
Cost of sales and services	(339.70)	(407.25)	(7.98)	(7.10)	(347.68)	(414.35)
Cost of rental	(30.05)	(27.20)	-	-	(30.05)	(27.20)
<b>Total costs</b>	<b>(369.75)</b>	<b>(434.45)</b>	<b>(7.98)</b>	<b>(7.10)</b>	<b>(377.73)</b>	<b>(441.55)</b>
<b>Gross profits</b>	<b>256.01</b>	<b>253.42</b>	<b>5.45</b>	<b>8.44</b>	<b>261.45</b>	<b>261.86</b>
Other incomes					10.23	18.21
Distribution costs					(104.15)	(98.95)
Administrative expenses					(123.21)	(104.73)
Financial costs					(9.07)	(6.87)
Profit before income tax expenses					35.25	69.52
Income tax expenses					(4.61)	(8.85)
<b>Profit for the year</b>					<b>30.64</b>	<b>60.67</b>
<b>Other comprehensive income (loss) for the year :</b>						
<i>Components of other comprehensive income that will not be reclassified to profit or loss :</i>						
Loss on investment in equity designed fair value						
through other comprehensive income					-	(14.68)
Gain on re-measurements of defined benefit plans					1.51	-
Income tax relating to components of other comprehensive						
income that will not be reclassified to profit or loss					(0.30)	2.94
<b>Other comprehensive income (loss) for the year, net of tax</b>					<b>1.21</b>	<b>(11.74)</b>
<b>Total comprehensive income for the year</b>					<b>31.85</b>	<b>48.93</b>

The group has total assets according to business segments as at December 31, 2023 and 2022 as follows:

	Unit: Million Baht					
	Consolidated financial statements					
	Medical products		Other products		Total	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
						(Reclassified)
Inventories	109.48	67.58	10.24	10.32	119.72	77.90
Property, plant and equipments - net	271.40	237.94	0.01	0.04	271.41	237.98
Right-of-use assets - net	65.21	34.52	12.85	11.56	78.06	46.08
Other assets					508.69	486.28
Total assets					977.88	848.24

### Major customers' information

For the years ended December 31, 2023 and 2022, the Group has a major customer, attributed to 10% and 9% of total revenues respectively.

## 28. PROVIDENT FUND

On November 19, 2020, the Group and employees jointly registered the provident fund according to the Provident Fund Act B.E. 2530 and the Provident Fund Act (No. 2) B.E. 2542 and appointed an authorized manager to administer the fund. The fund is accumulated by the Group and employees and will be paid to the employees when they resign according to the fund's regulations.

The Group paid for employee's provident funds for the year ended December 31, 2023 in amount of Baht 0.38 million in consolidated and separate financial statements.

## 29. Revenue from sales and other income

### 29.1 Revenue from sales

The Company has established a procedure to keep the products that customers have already ordered and stored at the Company's warehouse by transferring the control of products to customers. The Company recognises the revenues from the transfer of control of such goods in accordance with the financial reporting standards No. 15, the effects to the financial statements are as follows.

	Unit: Baht	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
<b>Balanced as at ending of the year</b>		
Revenues from products kept at Company's warehouse		
by transferring the control	2,875,850.48	5,318,910.16
Effect to net profit	475,727.84	1,669,068.10

## 29.2 Other income

For the years ended December 31, 2023 and 2022, the Group's other income are as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Dividend income (Note 18)	2,936,185.20	15,700,434.75	2,936,185.20	15,700,434.75
Gain on sublease of finance lease	-	452,430.65	-	-
Refund from deposit for clearance	925,846.83	930,000.19	925,846.83	930,000.19
Interest income	1,739,795.63	396,253.52	1,544,680.89	212,905.61
Gain on re-measurements of defined benefit plans of other long-term employee benefits (Note 24)	2,972,626.15	-	2,552,169.43	-
Others	1,662,846.12	733,694.21	1,556,541.49	556,065.71
<b>Total</b>	<b>10,237,299.93</b>	<b>18,212,813.32</b>	<b>9,515,423.84</b>	<b>17,399,406.26</b>

## 30. Significant expenses by nature

For the years ended December 31, 2023 and 2022, the Group's significant expenses by nature of expense are as follows:

	Unit: Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Employee expenses	148,151	131,505	146,363	129,830
Sales promotion expenses	16,236	18,953	15,183	16,884
Wages and services	15,071	8,908	14,645	8,536
Consultant and professional fee	3,480	3,506	3,080	3,106
Repair expenses	5,562	5,068	5,562	5,068
Depreciation and amortisation	44,871	40,788	44,325	40,138
Loss on exchange rate	340	2,113	339	2,051

## 31. Capital management

The objective of financial management of the Group is to maintain the continuity of operational capability and capital structure to be duly appropriated.

## 32. Disclosure of financial instruments

### *Risk management policies*

The Group's financial instruments principally comprise cash and cash equivalents, trade and other current receivables, refundable from trade payable, finance lease receivables, contract assets, advance payment for goods, other non-current financial assets, bank overdrafts and short-term loans from financial institutions, trade and other current payables, contract liabilities, lease liabilities, long-term loans from financial institutions and derivatives liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

### *Credit risk*

Credit risk refers to the risk if the other parties fail to perform their obligations, resulting in a financial loss for the Group. However, there is no significant concentration of credit risk for the Group. If the other parties fail to perform their contracts, the Group provides a provision for allowance for expected credit losses in the full amount.

In the case of financial assets, the carrying amount of the assets recorded in the statement of finance position, net of provision for allowance for expected credit losses, represents the Group's maximum exposure to credit risk.

### *Interest rate risk*

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows. Management believes that the interest rate risk is minimal because the interest rates on overdrafts and loans are at market rate and all of the loans are short-term maturity. Accordingly, the Group does not hedge such risk.

Financial assets and financial liabilities classified by type of interest rate was show as follow:

Unit: Million Baht								
Consolidated financial statements								
As at December 31, 2023				As at December 31, 2022				
Floating	Fixed	Non-interest	Total	Floating	Fixed	Non-interest	Total	
interest rate	interest rate	bearing		interest rate	interest rate	bearing		
<b>Financial assets</b>								
Cash and cash equivalents	26.24	-	8.49	34.73	37.03	-	34.58	71.61
Trade and other current receivables - net	-	-	171.64	171.64	-	-	160.45	160.45
Refundable from trade payable	-	43.41	-	43.41	-	49.81	-	49.81
Finance lease receivables	-	1.41	-	1.41	-	1.45	-	1.45
Contract assets - net	-	-	165.26	165.26	-	-	104.74	104.74
Advance payment for goods	-	-	0.05	0.05	-	-	12.82	12.82
Other non-current financial assets	-	-	38.21	38.21	-	-	37.94	37.94
<b>Financial liabilities - net</b>								
Bank overdrafts and short-term loans								
from financial institutions	153.82	-	-	153.82	90.35	-	-	90.35
Trade and other current payables	-	-	90.21	90.21	-	-	47.91	47.91
Contract liabilities	-	-	10.88	10.88	-	-	6.07	6.07
Lease liabilities	-	77.86	-	77.86	-	43.04	-	43.04
Long-term loans from financial institutions	-	24.44	-	24.44	-	37.77	-	37.77
Unit: Million Baht								
Separate financial statements								
As at December 31, 2023				As at December 31, 2022				
Floating	Fixed	Non-interest	Total	Floating	Fixed	Non-interest	Total	
interest rate	interest rate	bearing		interest rate	interest rate	bearing		
<b>Financial assets</b>								
Cash and cash equivalents	15.61	-	7.91	23.52	37.03	-	25.51	62.54
Trade and other current receivables - net	-	-	168.26	168.26	-	-	155.99	155.99
Refundable from trade payable	-	43.41	-	43.41	-	49.81	-	49.81
Contract assets - net	-	-	165.26	165.26	-	-	104.74	104.74
Advance payment for goods	-	-	0.02	0.02	-	-	12.75	12.75
Other non-current financial assets	-	-	36.72	36.72	-	-	36.49	36.49
<b>Financial liabilities - net</b>								
Bank overdrafts and short-term loans								
from financial institutions	153.82	-	-	153.82	90.35	-	-	90.35
Trade and other current payables	-	-	89.06	89.06	-	-	46.60	46.60
Contract liabilities	-	-	10.88	10.88	-	-	6.07	6.07
Lease liabilities	-	71.17	-	71.17	-	38.85	-	38.85
Long-term loans from financial institutions	-	24.44	-	24.44	-	37.77	-	37.77



### **Foreign currency risk**

The Group's exposure to the foreign currency risk relates primarily to its trading transactions that are denominated in foreign currencies. The Group seeks to reduce this risk by entering into foreign exchange forward contracts when it considers appropriate. Generally, the forward contracts mature within one year.

### **Liquidity risk**

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

### **Fair value of financial instruments**

The following methods and assumptions were used by the Group in estimating the fair value of the financial instruments: Cash and cash equivalents, Trade and other current receivables, Refundable from trade payable, Finance lease receivables, Contract assets, Advance payment for goods, Trade and other current payables, Lease liabilities and Contract liabilities presented with the carrying values approximate to their fair values. Bank overdrafts and loans from financial institutions, which have interest bearing at a floating rate according to market rate, have the carrying value close to their fair value approximately.

### **Fair value of derivative liabilities**

As at December 31, 2023 and 2022, the outstanding balance of derivative liabilities of the Group for buying forward contracts are as follows:

Currency	Consolidated/Separate financial statements					
	Foreign currencies		Contract amount		Fair value of liabilities	
	December 31, 2023	December 31, 2022	(Baht)		(Baht)	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
US dollar	1,216,563.02	506,585.99	42,941,360.21	18,706,760.96	(1,409,823.33)	(1,303,549.14)
Singapore dollar	66,006.13	75,398.00	1,753,421.23	1,952,962.52	(40,377.64)	(14,785.16)
Euro	351,965.94	140,898.64	13,518,893.02	5,263,558.92	(154,790.25)	(79,986.95)
			58,213,674.46	25,923,282.40	(1,604,991.22)	(1,398,321.25)

## **33. Commitments and contingent liabilities**

33.1 As at December 31, 2023 and 2022, the Group had contingent liabilities from letters of guarantee issued by several commercial banks. These are related to certain operational obligations in the normal course of business of the Group as follows:

	Unit: Million Baht	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
Letters of guarantee	48.81	38.74

33.2 As at December 31, 2023 and 2022, the Company has obligations to pay under hire of work and service agreements with third parties as follows:

	Unit: Million Baht	
	Consolidated/Separate financial statements	
	December 31, 2023	December 31, 2022
Financial advisory agreement	0.43	0.43
Software development and installation agreement	0.97	-
Personal data protection agreement	-	0.11
Warehouse building renovation agreement	-	0.77
System development service agreement	8.07	2.99
Website design and development agreement	0.49	-

### 34. Reclassification

During the year, the Company has reclassified certain accounts in the consolidated and separate statements of financial position as at December 31, 2022, the consolidated statements of comprehensive income and the consolidated and separate statements of cash flows for the year ended December 31, 2022 to conform to the presentation of the financial statements of current period. There is no effect to net profit or equity attributable to owners of the company as follow:

	Unit: Baht		
	Consolidated financial statements		
	As previously reported	Reclassified	After reclassified
<b>Statements of financial position as at December 31, 2022</b>			
Trade and other current receivables - net	206,771,835.02	(46,324,349.09)	160,447,485.93
Refundable from trade payable - net	-	49,809,847.73	49,809,847.73
Property and equipment - net	220,715,114.78	17,267,892.94	237,983,007.72
Right-of-use assets - net	63,345,709.16	(17,267,892.94)	46,077,816.22
Other non-current assets	11,418,470.60	(3,485,498.64)	7,932,971.96
<b>Statements of comprehensive income</b>			
<b>For the year ended December 31, 2022</b>			
Distribution costs	98,918,098.62	29,802.00	98,947,900.62
Administrative expenses	104,764,713.20	(29,802.00)	104,734,911.20

	Unit: Baht		
	Consolidated financial statements		
	As previously reported	Reclassified	After reclassified
<b>Statements of cash flows</b>			
<b>For the year ended December 31, 2022</b>			
<b>Cash flows from operating activities:</b>			
Trade and other current receivables - net	(108,943,927.87)	46,324,349.09	(62,619,578.78)
Refundable from trade payable	-	(49,809,847.73)	(49,809,847.73)
Other non-current assets	(3,639,404.79)	3,485,498.64	(153,906.15)
<b>Cash flows from investing activities:</b>			
Cash paid for purchase of property and equipment	(50,812,788.74)	(6,501,368.89)	(57,314,157.63)
Cash paid for purchase of right-of-use assets	(8,591,682.89)	6,501,368.89	(2,090,314.00)

	Unit: Baht		
	Separate financial statements		
	As previously reported	Reclassified	After reclassified
<b>Statements of financial position as at December 31, 2022</b>			
Trade and other current receivables - net	202,314,092.57	(46,324,349.09)	155,989,743.48
Refundable from trade payable	-	49,809,847.73	49,809,847.73
Property and equipment - net	220,680,582.27	17,267,892.94	237,948,475.21
Right-of-use assets - net	58,003,493.17	(17,267,892.94)	40,735,600.23
Other non-current assets	10,702,850.60	(3,485,498.64)	7,217,351.96
<b>Statements of cash flows</b>			
<b>For the year ended December 31, 2022</b>			
<b>Cash flows from operating activities:</b>			
Trade and other current receivables - net	(108,275,330.36)	46,324,349.09	(61,950,981.27)
Refundable from trade payable - net	-	(49,809,847.73)	(49,809,847.73)
Other non-current assets	(3,639,404.79)	3,485,498.64	(153,906.15)
<b>Cash flows from investing activities:</b>			
Cash paid for purchase of property and equipment	(50,822,608.49)	(6,501,368.89)	(57,323,977.38)
Cash paid for purchase of right-of-use assets	(8,413,573.89)	6,501,368.89	(1,912,205.00)

**35. Event after the reporting period**

The Board of Directors' Meeting No. 1/2024, held on February 26, 2024, resolved to pay a dividend to shareholders from the operating results for the year 2023 at the rate of Baht 0.0295 per share for 400 million shares, totalling Baht 11.80 million. The dividend will be paid within one month from the date of the resolution of the shareholders' meeting.

**36. Approval of financial statements**

These financial statements have been approved by the Company's Board of Directors on February 26, 2024.

Attachment



# Attachment 1

## Details of the Board of Directors, Executives, Controlling Persons

The person appointed to be responsible for the highest level of the accounting and finance department, the person directly responsible for controlling the accounting process, the head of the company's internal audit department, and the head. Legal and Compliance Department and Company Secretary

### Details about the board



#### Asst. Prof. Dr. Therdsak Rojsurakitti

- Independent Director
- Chairman of the Board
- Chairman of the Corporate Governance and Sustainability Committee
- Chairman of the Nomination and Remuneration Committee

Age 67

#### Proportion of shareholding in the company

0.1 percent of the total number of shares with voting rights of the company

#### Date of first appointment of director

September 27, 2019

#### Educational record

- Ph.D., Faculty of Business Administration English Language Institute of International Studies Ramkhamhaeng University
- Master's Degree Faculty of Commerce and Accountancy Thammasat University
- Bachelor's degree, Faculty of Medicine Chiang Mai University

#### Others

- Certificate of Obstetrics and Gynecology, Medical Council of Thailand
- Certificate of Family Medicine, The Medical Council of Thailand
- License in Preventive Medicine Department of Public Health, Medical Council of Thailand
- Higher Diploma in Clinical Science Mahidol University

#### History of training courses of the Thai Institute of Directors Association (IOD)

- Anti-Corruption: The Practical Guide Class 63/2023 Thai Institute of Directors Association
- Strategic Board Master Class Thai Institute of Directors Association

- The Board's Role in Mergers and Acquisitions Thai Institute of Directors Association
- Subsidiary Governance Program Thai Institute of Directors Association
- Financial Statements for Directors Thai Institute of Directors Association
- Director Leadership Certificate Program Class 2/2021 Thai Institute of Directors Association
- Ethical Leadership Program Class 22/2021 Thai Institute of Directors Association
- Advance Audit Committee Program Class 37/2020 Thai Institute of Directors Association
- Board Nomination and Compensation Program (BNCP) Class 9/2020 Thai Institute of Directors Association
- Risk Management Program for Leaders Class 20/2020 Thai Institute of Directors Association
- Corporate Governance for Executive Class 16/2020 Thai Institute of Directors Association
- Role of the Chairman Program Class 46/2020 Thai Institute of Directors Association
- Successful Formulation & Execution of Strategy Class 32/2020 Thai Institute of Directors Association
- Boardroom Success through Financing & Investment Class 9/2020 Thai Institute of Directors Association
- Directors Certification Program (DCP) Class 295/2020 Thai Institute of Directors Association
- Directors Accreditation Program (DAP) Class 163/2019 Thai Institute of Directors Association





### Other training history

- Lifestyle Medicine 2021  
Asean Institute for Health Development, Mahidol University
- Certificate, Insurance Fundamentals: Life, Annuities, and Health  
Life Office Management Association, USA
- Senior Executive Program "Thammasat for Society"  
(Thammasat University), Class 14  
Thammasat Institute of Science for Society Foundation
- Medical Governance Diploma Program For senior executives  
(Batch 5) King Prajadhipok's Institute - Medical Council
- Strategy for Health Care Delivery Program  
Harvard Business School
- Higher Diploma Program in Clinical Sciences  
Mahidol University
- Private Hospital Management Course, Class 5  
Private Hospital Association

### Work history for the past 5 years to the present

2023 to present	Chairman of the Nomination and Remuneration Audit Committee Independent Director Platinum Fruits Co., Ltd.
2023 to present	Subcommittee for developing a minimally invasive laparoscopic surgery service system and modern medical procedures with utility Social Security Office
2022 to present	Health Insurance Specialist Thipayaya Group Holdings Public Company Limited
2022 to present	Association president Executive Master's Program Alumni Association Faculty of Commerce and Accountancy Thammasat University
2021 to present	Executive Chairman Aikchol Hospital Public Company Limited
2020 to present	Chief Executive Officer Premier Healthcare Group Company Limited
2019 to present	Chairman of the Board Chairman of the Corporate Governance and Sustainability Committee Chairman of the Nomination and Remuneration Committee Independent Director Winnery Medical Public Company Limited
2019 to present	Chairman of the Nomination and Remuneration Committee Audit Committee Independent Director Do Day Dream Public Company Limited
2019 to present	Executive director Faculty of Medicine Western University Executive director Executive association Thailand Hospital

### Holding a position as a director or executive in other listed companies (Including positions in the company) (3 businesses)

2022 to present	Health Insurance Specialist Thipayaya Group Holdings Public Company Limited
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2019 to present	Chairman of the Board Chairman of the Corporate Governance and Sustainability Committee Chairman of the Nomination and Remuneration Committee Independent Director Winnery Medical Public Company Limited
2019 to present	Chairman of the Nomination and Remuneration Committee Audit Committee Independent Director Do Day Dream Public Company Limited

### Holding a position as a director or executive in other non-listed companies (8 businesses)

2023 to present	Chairman of the Nomination and Remuneration Audit Committee Independent Director Platinum Fruits Co., Ltd.
2023 to present	Subcommittee for developing a minimally invasive laparoscopic surgery service system and modern medical procedures with utility Social Security Office
2022 to present	Association president Executive Master's Program Alumni Association Faculty of Commerce and Accountancy Thammasat University
2020 to present	Director Premier Healthcare Group Company Limited
2019 to present	Executive director Faculty of Medicine Western University
2019 to present	executive director Executive association Thailand Hospital
2018 to present	PMMV Volunteer Princess Mother's Medical Volunteer (PMMV)
2008 to present	Obstetrician-gynecologist Medical Development Clinic

### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meet	Attendance ratio	
	Number of times	Percentage
The Board of Directors Meeting	5/5	100
The Good Corporate Governance Committee Meeting and sustainability	1/1	100
The Nomination and Remuneration Committee Meeting	3/3	100

### Illegal record in the past 10 years

-None-



## Mr. Chanat Sorakraikotikul

- Independent Director
- Chairman of the Audit Committee

Age 45

### Proportion of shareholding in the company

0.000025 percent of the total shares with voting rights of the company

### Date of first appointment of director

March 7, 2023

### Educational record

- Master's Degree, Accounting, University of Virginia, U.S.A
- Bachelor's degree, Business Administration, Babson College, U.S.A

### Others

-None-

### History of training courses of the Thai Institute of Directors Association (IOD)

- Corruption Risk and Control Workshop (CRC) class 18/2023  
Thai Institute of Directors Association
- Director Accreditation Program class 131/2016  
Thai Institute of Directors Association

### Other training history

- TLCA Leadership Development class 2  
Thai Listed Companies Association
- TLCA Executive Development Program class 6  
Thai Listed Companies Association

### Work history for the past 5 years to the present

2023 to present	Chairman of the Audit Committee Independent Director Winnery Medical Public Company Limited
2015 to present	Director Prima Gold International Co., Ltd.
2015 to present	Director Managing Director Finance & Risk Management Group Executive Director Risk Management Director Pranda Jewelry Public Company Limited

### Holding a position as a director or executive in other listed companies (Including positions in the company) (3 businesses)

2023 to present	Chairman of the Audit Committee Independent Director Winnery Medical Public Company Limited
2019 to present	Vice President of the Board of Directors Chairman of the Audit Committee Independent Director Member of the Nomination and Remuneration Committee CPanel Public Company Limited
2015 to present	Director Managing Director Finance & Risk Management Group Executive Director Risk Management Director Pranda Jewelry Public Company Limited

### Holding a position as a director or executive in other non-listed companies (1 business)

2015 to present	Director Prima Gold International Co., Ltd.
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### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance ratio	
	Number of times	Percentage
The Board of Directors Meeting	3/3	100
The Audit Committee Meeting	3/3	100

### Illegal record in the past 10 years

-None-



## Dr. Renu Ubol

- Independent Director
- Audit Committee
- Good Corporate Governance and Sustainability Committee
- the Nomination and Remuneration Committee

Age 70

### Proportion of shareholding in the company

0.095 percent of the total number of shares with voting rights of the company

### Date of first appointment of director

September 27, 2019

### Educational record

- Bachelor's degree, Faculty of Medicine Kyoto University, Japan

### Others

- Certificate of Family Medicine, The Medical Council of Thailand

### History of training courses of the Thai Institute of Directors Association (IOD)

- Corruption Risk and Control Workshop (CRC) class 17/2023  
Thai Institute of Directors Association
- Corporate Governance for Executives (CGE) Class 19/2022  
Thai Institute of Directors Association
- Advanced Audit Committee (AACP) Class 38/2020  
Thai Institute of Directors Association
- Directors Accreditation Program (DAP) Class 165/2019  
Thai Institute of Directors Association

### Other training history

-None-

### Work history for the past 5 years to the present

2022 to present	Director Good Life Power Group Co., Ltd.
2020 to present	Director Asia Medical Herb International Co., Ltd.
2019 to present	Audit Committee Member of the Good Corporate Governance and Sustainability Committee Member of the Nomination and Remuneration Committee Independent Director Winnery Medical Public Company Limited
2018 to present	Director Sirin Hospital
2014 to present	PCU Director Japanese patient department Bangkok Dusit Medical Services Public Company Limited

### Holding a position as a director or executive in other listed companies (Including positions in the company) (1 business)

2019 to present	Audit Committee Member of the Good Corporate Governance and Sustainability Committee Member of the Nomination and Remuneration Committee Independent Director Winnery Medical Public Company Limited
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### Holding a position as a director or executive in other non-listed companies (8 businesses)

2022 to present	Director Good Life Power Group Company Limited
2020 to present	Director Asia Medical Herb International Co., Ltd.
2017 to present	Director V Care U Home Co., Ltd. Director V Do Care Co., Ltd. Director I Do Serve Co., Ltd.
2016 to present	Director Beauty Angel Co., Ltd.
2009 to present	Manager Elcare Nursing Home
2007 to present	Director Pro Health Med Company Limited

### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance ratio	
	Number of times	Percentage
The Board of Directors Meeting	5/5	100
The Audit Committee Meeting	4/4	100
The Good Corporate Governance Committee Meeting and sustainability	1/1	100
The Nomination and Remuneration Committee Meeting	3/3	100

### Illegal record in the past 10 years

-None-



## Mr. Nattaphol Vimolchalao

- Independent Director
- Audit Committee

Age 37

### Proportion of shareholding in the company

0.000025 percent of the total shares with voting rights of the company

### Date of first appointment of director

April 21, 2023

### Educational record

- Master's Degree, Technology Policy Micro and Nanotechnology Enterprise, Emmanuel College University of Cambridge
- Bachelor's degree, Physics, University of Manchester

### History of training courses of the Thai Institute of Directors Association (IOD)

- Board Nomination and Compensation Program class 17/2023 Thai Institute of Directors Association
- Director Certification Program class 235/2017 Thai Institute of Directors Association

### Other training history

- Chief Strategy Officer Masterclass 2 2023 Tni and Associates Co., Ltd.
- Strategist's Mind Masterclass 2023 Tni and Associates Co., Ltd.
- Advanced Public Sector Financial Management Course Class 10 Comptroller General's Department, Ministry of Finance
- Digital Economy Promotion Leadership Course (Digital CEO) Class 2/2019 Digital Economy Promotion Agency
- Innovation training project For entrepreneurs, class 3 Stock Exchange of Thailand
- Young Entrepreneur Course (YEC) 2017 University of the Thai Chamber of Commerce
- IDEA year 2016 University of the Thai Chamber of Commerce
- Future Entrepreneurs Forum year 2015 Bangkok University
- ABC Difference 2015 Sripatum University

### Work history for the past 5 years to the present

2023 to present	Audit Committee Independent Director Winergy Medical Public Company Limited
2021 to present	Chief Executive Officer Executive Director Director Siamrajathane Public Company Limited

2018 to present	Director EN-Technology Consultants Co., Ltd.
2017 to present	Director Getz Group (THAILAND) Co., Ltd.
2017 to present	Director DEEPVISION MLOS Co., Ltd.

### Holding a position as a director or executive in other listed companies (Including positions in the company) (2 business)

2023 to present	Audit Committee Independent Director Winergy Medical Public Company Limited
2021 to present	Chief Executive Officer Executive Director Director Siamrajathane Public Company Limited

### Holding a position as a director or executive in other non-listed companies (3 business)

2018 to present	Director EN-Technology Consultants Co., Ltd.
2017 to present	Director Getz Group (THAILAND) Co., Ltd.
2017 to present	Director DEEPVISION MLOS Co., Ltd.

### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance ratio	
	Number of times	Percentage
Board of Directors Meeting	2/2	100
Audit Committee Meeting	2/2	100

### Illegal record in the past 10 years

-None-



## Mr. Nanthiya Darakananda

- Director
- Chief Executive Officer
- Chairman of the Executive Committee
- Chairman of the Risk Management Committee
- the Nomination and Remuneration Committee
- Good Corporate Governance and Sustainability Committee

Age 56

### Proportion of shareholding in the company

He holds 1.083 percent of the total shares with voting rights of the Company.

Spouse holds 9.74 percent of the total number of shares with voting rights of the Company.

### Date of first appointment of director

January 31, 2018

### Educational record

- Master's Degree of Business Administration - Sasin Graduate Institute of Business Administration of Chulalongkorn University
- Bachelor's Degree of Science, Major Applied Physics, Faculty of the College of Letters and Science - University of California, Davis, USA.

### History of training courses of the Thai Institute of Directors Association (IOD)

- Director Leadership Certification Program (DLCP) 2023 Thai Institute of Directors Association
- Directors Accreditation Program (DAP) class 2/2003 Thai Institute of Directors Association
- Directors Certificate Program (DCP) class 212/2015 Thai Institute of Directors Association

### Other training history

- HealthCare Innovation Degree Plus Co., Ltd.
- Mindfulness Organization  
Buddhadasa Archives Foundation Inthapanyo together with the Personnel Management Association of Thailand
- New Potential Agile Leaders, Generation 2  
Ministry of Digital Economy and Society and the Thai Digital User Association
- TLCA Executive Development Program (EDP) class 6  
Thai Listed Companies Association
- Higher Diploma Program "Government Administration and Public Law" Class 9 King Prajadhipok's Institute
- Higher Diploma Program "Public Economic Management for Executives" Class 9 King Prajadhipok's Institute
- Course "Real Estate Business Management Strategies" Class 40 (RE-CU) association Real estate business executive Chulalongkorn University

- "Phum Palung Pandin" course for senior executives, Class 3 Chulalongkorn University
- High-level executive course "Thammasat for Society" (Thammasat University), Class 6 Thammasat Institute of Science for Society Foundation

### Work history for the past 5 years to the present

- |                 |  |
|-----------------|--|
| 2021 to present | Performance Advisor<br>Policy and plan<br>Investigation Division<br>immigration office   |
| 2018 to present | Chief Executive Officer<br>Chairman of the Executive Committee<br>Chairman of the Risk Management Committee<br>Member of the Nomination and Remuneration Committee<br>Member of the Good Corporate Governance and Sustainability Committee<br>Winnery Medical Public Company Limited |

### Holding a position as a director or executive in other listed companies (Including positions in the company) (4 businesses)

- |                   |  |
|-------------------|--|
| 2018 to present   | Chief Executive Officer<br>Chairman of the Executive Committee<br>Chairman of the Risk Management Committee<br>Member of the Nomination and Remuneration Committee<br>Member of the Good Corporate Governance and Sustainability Committee<br>Winnery Medical Public Company Limited |
| 1998 to Apr. 2023 | Director<br>Union Plastic Public Company Limited   |
| 1996 to Apr. 2023 | Director<br>Saha Union Public Company Limited  |
| 1993 to Apr. 2023 | Director<br>Union Pioneer Public Company Limited   |

### Holding a position as a director or executive in other non-listed companies (14 businesses)

2018 to present	Director A New Day Co., Ltd.
	Director Excellent Network Company Solution Ltd.
	Director Winnery Digital Co., Ltd.
	Director Winnery Trading Co., Ltd.
2013 to present	Director Panscience 1999 Co., Ltd.
	Director IT Trendy Co., Ltd.
	Director Safe Heaven Co., Ltd.
2009 to present	Director V2 Logistics Co., Ltd.
2008 to present	Director Star Energy Co., Ltd.
2005 to present	Director Winnery Corporation Co., Ltd.
2003 to present	Director Winnery (Thailand) Co., Ltd.
1994 to present	Director Winnery Holding Co., Ltd.
Year 2014 - Feb. 2022	Director Treasure Star Co., Ltd.
2000 - Feb. 2022	Director Bio Pool Co., Ltd.

### Holding a position as a director or executive in other non-listed companies (14 businesses)

2018 to present	Director A New Day Co., Ltd.
	Director Excellent Network Company Solution Ltd.
	Director Winnery Digital Co., Ltd.
	Director Winnery Trading Co., Ltd.
2013 to present	Director Pan Science 1999 Co., Ltd.
	Director IT Trendy Co., Ltd.
	Director Safe Heaven Co., Ltd.

2009 to present	Director V2 Logistics Co., Ltd.
2008 to present	Director Star Energy Co., Ltd.
2005 to present	Director Winnery Corporation Co., Ltd.
2003 to present	Director Winnery (Thailand) Co., Ltd.
1994 to present	Director Winnery Holding Co., Ltd.
Year 2014 - Feb. 2022	Director Treasure Star Co., Ltd.
2000 - Feb. 2022	Director Bio Pool Co., Ltd.

### Family relationship between directors / executives

The spouse of D.D.S. Jinhatha Panyasorn, a director of the Company

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance ratio	
	Number of Times	Percentage
The Board of Directors Meeting	5/5	100
The Nomination and Remuneration Committee Meeting	4/5	75
The Executive Committee Meeting	10/10	100
The Risk Management Committee Meeting	1/1	100
The Good Corporate Governance Committee Meeting and sustainability	1/1	100

<sup>1/</sup> Note

### Illegal record in the past 10 years

-None-





## Mr. Amarin Pataranavig

- Director

Age 68

### Proportion of shareholding in the company

0.075 percent of the total number of shares with voting rights of the company

### Date of first appointment of director

July 30, 2019

### Educational record

- Bachelor's degree, Faculty of Law Ramkhamhaeng University
- Licensed Attorney Lawyers Council under the Royal Patronage

### History of training courses of the Thai Institute of Directors Association (IOD)

- Director Certification Program (DCP) 2023  
Thai Institute of Directors Association
- Strategic Board Master Class (SMB) class 12/2023  
Thai Institute of Directors Association
- Directors Accreditation Program (DAP) class 165/2019  
Thai Institute of Directors Association

### Other training history

-None-

### Work history for the past 5 years to the present

2019 to present	Director Winergy Medical Public Company Limited
2014 to 2017	company secretary The Royal Hotel Co., Ltd.
2014 to 2017	company secretary Union Textile Industry Public Company Limited

### Holding a position as a director or executive in other listed companies (Including positions in the company) (1 business)

2019 to present	Director Winergy Medical Public Company Limited
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### Holding a position as a director or executive in other non-listed companies (5 business)

2018 to present	Director Winergy Holding Co., Ltd.
	Director Winergy Corporation Co., Ltd.
	Director Winergy (Thailand) Co., Ltd.
	Director V2 Logistics Co., Ltd.
	Director IT Trendy Co., Ltd.

### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance ratio	
	Number of times	Percentage
The Board of Directors Meeting	5/5	100

### Illegal record in the past 10 years

-None-



## D.D.S. Jinhatha Panyasorn

- Director

Age 44

### Proportion of shareholding in the company

He holds 9.74 percent of the total number of shares with voting rights of the Company.

Spouse holds 1.083 percent of the total number of shares with voting rights of the Company.

### Date of first appointment of director

March 18, 2022

### Educational record

- Master's degree MSc International Health Management, Imperial College London, UK
- Bachelor's Degree in Dentistry Chulalongkorn University

### History of training courses of the Thai Institute of Directors Association (IOD)

- Director Accreditation Program (DAP Online) class 197/2022 Thai Institute of Directors Association

### Other training history

- TLCA Executive Development Program 2023 Thai Listed Companies Association
- Healthcare Innovation Chulalongkorn University
- Advanced Actuarial Science Course Class 10 Office of the Insurance Commission (OIC)
- Mindfulness Organization Buddhadasa Archives Foundation Inthapanyo together with the Personnel Management Association of Thailand
- Certification in Health Care and Quality Management (CHCQM) American Board of Quality Assurance and Utilization Review Physicians, Inc.
- Diplomat mentor of ABQAURP The Real Estate Executive Association (RECU) class 40

### Work history for the past 5 years to the present

2022 to present	Director Winnery Medical Public Company Limited
2020 to present	Director of Medical Resource Management and Insurance System Bangkok Dusit Medical Services Public Company Limited

2010 to 2020	Director of Medical Resource Management and Insurance Coordination Bangkok Hospital Head Office
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### Holding a position as a director or executive in other listed companies (Including positions in the company) (4 business)

2022 to present	Director Winnery Medical Public Company Limited
2020 to present	Director of Medical Resource Management and Insurance System Bangkok Dusit Medical Services Public Company Limited
2018 to present	Member of the Risk Management Committee Bangkok Health Insurance Public Company Limited
2016 to present	Director Bangkok Health Insurance Public Company Limited

### Holding a position as a director or executive in other non-listed companies (2 businesses)

2019 to present	Director Winnery Digital Company Limited
	Director Winnery Trading Company Limited

### Family relationship between directors / executives

Spouse of Mr. Nanthiya Darakananda, a director and chief executive officer of the Company.

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance Ratio	
	Number of times	Percentage
Board of Directors Meeting	3/5	60

Note:

### Illegal record in the past 10 years

-None-



## Mr. Tanakorn Vidhayasirinun

- Director

Age 56

### Proportion of shareholding in the company

0.075 percent of the total number of shares with voting rights of the company

### Date of first appointment of director

January 26, 2018

### Educational record

- Master's degree, Faculty of Business Administration Payap University
- Bachelor's Degree Industrial Technology, California State, Los Angeles, U.S.A.

### History of training courses of the Thai Institute of Directors Association (IOD)

- Director Leadership Certification Program (DLCP) class 10/2023 Thai Institute of Directors Association
- Directors Certification Program (DCP) class 212/2015 Thai Institute of Directors Association

### Other training history

- "Phum Palung Pandin" course for senior executives, Class 5 Chulalongkorn University
- Winning Sale Strategies "Driving Sales Boosting" YPO Thailand
- Corporate Innovation Summit 2019 (CIS 2019) Rise Accel Company Limited
- Advanced Retail Business Management Program Panyapiwat Institute of Management
- The course "Developing KPIs that are effective and practical" Motivational Training Institute Division of Motiva
- Course "Safety officers in the management level" Association for Promotion of Safety and Health at Work (Thailand) under the Royal Patronage of His Majesty the King
- Course "Safety officers in the supervisory level" Association for Promotion of Safety and Health at Work (Thailand) under the Royal Patronage of His Majesty the King
- "Introduction of Retail Service Station Business" Program Petroleum Institute of Thailand

- "Workers who use natural gas facilities" Program Natural Energy Tech Company Limited

### Work history for the past 5 years to the present

- |                 |   |
|-----------------|---|
| 2023 to present | Member of the Risk Management<br>Winergy Medical Public Company Limited |
| 2020 to present | Chief Executive Officer<br>Winergy (Thailand) Co., Ltd.                 |
| 2019 to present | Director<br>Winergy Medical Public Company Limited                      |

### Holding a position as a director or executive in other listed companies (Including positions in the company) (1 business)

- |                 |  |
|-----------------|--|
| 2019 to present | Director<br>Winergy Medical Public Company Limited |
|-----------------|--|

### Holding a position as a director or executive in other non-listed companies (13 businesses)

- |                 |   |
|-----------------|---|
| 2022 to present | Director<br>Inanda Company Limited  |
| 2023 to present | Director<br>Winergy (Thailand) Co., Ltd.<br>Director<br>Thanthip 2000 Co., Ltd.<br>Director<br>Panscience 1999 Co., Ltd.<br>Director<br>IT Trendy Co., Ltd.<br>Director<br>Excellent Network Solution Co., Ltd. |
| 2017 to present | Director<br>V2 Logistics Co., Ltd   |
| 2013 to present | Director<br>Winergy Holding Co., Ltd.<br>Director<br>Safe Heaven Co., Ltd.  |

2009 to present    Director  
Winnergy Corporation Co., Ltd.  
Director  
Star Energy Co., Ltd.

### Family relationship between directors / executives

-None-

### Proportion of meeting attendance of the Board of Directors and sub-committees in the past year

Meeting	Attendance Ratio	
	Number of times	Percentage
The Board of Directors Meeting	5/5	100
The Member of the Risk Management Meeting	-	-

### Illegal record in the past 10 years

-None-



## Executive history, Person assigned to the highest responsibility in accounting and finance,

The individuals appointed to directly assume responsibility for controlling accounting, the company's secretary, the head of the company's internal audit department, and the head of the company's legal and compliance department.

Name and Surname / Position in the company	Age	Education Background / Relevant training history	Work experience			Family relationship between directors and executives	
			Appointment date	Position	Company/Business Type		
<p>1. <b>Mr. Rachan Arayawongchai</b></p> <ul style="list-style-type: none"> <li>Chief Financial Officer</li> <li>Risk Management Committee</li> <li>Executive Director</li> </ul> <p>Appointment date June 1, 2020</p>	51	<ul style="list-style-type: none"> <li>Bachelor's Degree Faculty of Business Administration St. John's University</li> <li>The Art of CFO 2023 Leadership Organized by the MAI Stock Exchange</li> <li>Risk Management for CFO</li> <li>THE NEW CFO 2022 Association of Listed Companies in the Market for Alternative Investment (mai)</li> <li>IR in Action, Class 2, Association of Listed Companies in the Market for Alternative Investment (mai)</li> <li>CFO Refresher Course, Class 2/2021 "Preparing for Economic Factors Financial and accounting issues that affect listed companies." The Stock Exchange of Thailand</li> <li>Curriculum Summary of Changes and Important Issues of TFRS (Revised 2020) for Members and the General, Class 1/20, Year 2020 (Refresher 6 hrs.) Federation of Professions under the Royal Patronage of His Majesty the King</li> <li>CFO Refresher Course, Class 1, "Prepare for Economic Situation Strategies for using financial tools to raise funds and build growth" 2020 (Refresher 6 hrs.) Stock Exchange of Thailand</li> <li>E-learning CFO's Orientation Course for New IPOs (Thai Version) Year 2020 (Orientation 12 hrs.) Capital Market Knowledge Development Center (TSC), Stock Exchange of Thailand program "Adjust the strategy of issuing debt to the current situation"</li> <li>"Insight Financial Management, Enhance Business Potential through Professional Financial Management" Course, The Stock Exchange of Thailand</li> <li>In-depth course on TFRS 9, TFRS 15 and TFRS 6, the essence of the impact Guidelines and case studies." The Stock Exchange of Thailand</li> <li>"Orientation Course - CFO Focus on Financial Reporting Class 4" Year 2018 (Orientation 12 hrs.), Federation of Professions under the Royal Patronage of His Majesty the King Securities and Exchange Commission</li> </ul>	<p>2022 to present</p> <p>2021 to present</p> <p>2020 to present</p> <p>2017 to 2020</p> <p>2014 to 2017</p>	<p>director</p> <p>director</p> <p>director</p> <p>director</p> <p>director</p> <p>director</p> <p>director</p> <p>executive director</p> <p>executive director</p> <p>director</p> <p>Chief Financial Officer</p> <p>Chief Financial Officer</p> <p>Chief Executive Officer at Vietnam</p>	<p>Treasure Star Co., Ltd.</p> <p>Bio Pool Co., Ltd.</p> <p>V2 Logistics Co., Ltd.</p> <p>Safe Heaven Co., Ltd.</p> <p>IT Trendy Co., Ltd.</p> <p>Excellent Network Solution Co., Ltd.</p> <p>Star Energy Co., Ltd.</p> <p>Winnery (Thailand) Co., Ltd.</p> <p>Winnery Medical Public Company Limited</p> <p>Winnery Holding Co., Ltd.</p> <p>Winnery (Thailand) Co., Ltd.</p> <p>Winnery Corporation Co., Ltd.</p> <p>Winnery Medical Public Company Limited</p> <p>Nusasiri Public Company Limited</p> <p>Thai Foods Group Public Company Limited</p>	<p>0.0009 percent of the total number of shares with voting rights of the Company</p>	-None-



Name and Surname / Position in the company	Age	Education Background / Relevant training history	Work experience			Proportion of shareholding in the company	Family relationship between directors and executives
			Appointment date	Position	Company/Business Type		
<b>2. Ms. Thidapat Promsuwan</b> <ul style="list-style-type: none"> <li>President of Accounting Department</li> </ul> Appointment date January 2, 2020	51	<ul style="list-style-type: none"> <li>In-depth course on NPAsE in income and assets The revenue department</li> <li>Course for understanding E-Tax invoice by Email CPD Tutor Company Limited</li> <li>TFRS 15 Course: Lifetime Revenue from Contracts with Customers Transform revenue recognition</li> <li>CPD Tutor Company Limited</li> <li>In-depth course on accounting standards on non-current assets</li> <li>CPD Tutor Company Limited</li> <li>Business health examination course: Passed the financial statements for executives year 2020 (Training duration 6 hours)</li> <li>ANS Audit Company Limited</li> <li>Course 23 - Tax Summary for Entrepreneurs (Part 2) (Year 2019) through the Internet</li> <li>(continuous knowledge development training in accounting)</li> <li>CPD Tutor Company Limited</li> <li>Critical Operating Statistics Summary Course and analysis of financial statements to present executives in one page.</li> <li>(Continuing Professional Development (CPD) Dhammit Training and Seminar Company Limited</li> <li>Anti-corruption course in the organization, Class 16 (2018)</li> <li>Federation of Accounting Professions under the royal patronage</li> <li>Director Accreditation Program</li> <li>Thai Institute of Directors Association</li> <li>Financial Model 2 — Feasibility Study Program class 1/61</li> <li>Federation of Accounting Professions under the royal patronage</li> <li>Financial Model 1 — Fundamentals of Finance Program class 2/61</li> <li>Federation of Accounting Professions under the royal patronage</li> </ul>	2020 to present 2017 to 2019 2016 to 2017 1993 to 2016	Deputy Chief Accounting Officer Deputy Chief Accounting Officer Accounting manager Assistant Chief Executive Officer, Accounting	Winnery Medical Public Company Limited Winnery Corporation Company Limited James Pavillion Co., Ltd. Winnery Corporation Co., Ltd.	-None-	-None-





Name and Surname / Position in the company	Age	Education Background / Relevant training history	Work experience			Proportion of shareholding in the company	Family relationship between directors and executives
			Appointment date	Position	Company/Business Type		
2. Ms. Thidapat Promsuwan		<ul style="list-style-type: none"> <li>Accountant course with preparation for accounting work business restructuring before being listed on the stock exchange</li> <li>Dharmnit Training and Seminar Company Limited</li> <li>Course on Implementing (Draft) TFRS 15 Financial Reporting Standards on Business Income Recognition, Class 1</li> <li>Accounting Professional Development Institute College of Business Administration, Innovation and Accounting</li> <li>Dhurakij Pundit University</li> <li>Course on promotion and development of tax knowledge, year 2012</li> <li>Institute of Training, Research and develop tax laws Central Tax Court</li> </ul>					
3. Mr. Kamol Sakulworapatsiri • Executive / Vice President of Finance Department Appointment date January 2, 2020	41	<ul style="list-style-type: none"> <li>Master's Degree Faculty of Business Administration National Institute of Development Administration (NIDA)</li> <li>Bachelor's degree, Faculty of Business Administration, Accounting, Ramkhamhaeng University</li> <li>Corporate Governance for Executive Thai Institute of Directors Association</li> </ul>	2020 to present	Vice President of Finance Department	Winergy Medical Public Company Limited	-None-	-None-
			2017 to 2019	Vice President of Finance Department	Winergy Corporation Company Limited		
			2017	Manager of Finance Department	Winergy Corporation Company Limited		
			2012 to 2017	Assistant Vice President of Internal Audit	Winergy Corporation Company Limited		
			2010 to 2012	Internal Audit Office	Thai Beverage Public Company Limited		
			2008 to 2010	Audit Assistant	Thammakarn Accounting Office		



Name and Surname / Position in the company	Age	Education Background / Relevant training history	Work experience			Proportion of shareholding in the company	Family relationship between directors and executives
			ช่วงเวลา	ตำแหน่ง	บริษัท / ประเภทธุรกิจ		
4. Ms. Kanyasorn Thitawarayot • Executive / Executive Vice President of Senior Sexual and Reproductive Care  Appointment date March 10, 2023	48	<ul style="list-style-type: none"> <li>• Master's Degree Faculty of Business Administration (Marketing), Kasetsart University</li> <li>• -None-</li> </ul>	2023 to present	Executive Vice President of Senior Sexual and Reproductive Care	Winergy Medical Public Company Limited	-None-	-None-
			2022 to 2023	Deputy Chief Executive Officer of Sexual and Reproductive Care	Winergy Medical Public Company Limited		
				Assistant Chief Executive Officer of Sales and Marketing	Winergy Medical Public Company Limited		
			2020 to 2022 2013 to 2020	WHC-TP Medical Sales Manager	Winergy Medical Public Company Limited		



Name and Surname	Age	Educational record / Relevant training history	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
<p>5. Ms. Yingporn Insrichuen</p> <ul style="list-style-type: none"> <li>Legal Manager</li> </ul> <p>Appointment date August 1, 2023</p>	39	<ul style="list-style-type: none"> <li>2020 Human resource management course towards a modern organization National Institute of Development Administration</li> <li>2018 Project Management Program Certificate for Project Management Practitioners Engineering Institute of Thailand</li> <li>2018 Certificate course in human resource management Chulalongkorn University</li> <li>2018 Certificate in Project Administration and Management Program Kasetsart University</li> <li>2017 Certificate of Advanced Taxation Course Lawyers Council under the Royal Patronage</li> <li>2011 Master's Degree Faculty of Law Justice Administration Branch Ramkhamhaeng University</li> <li>2010 Law course Lawyers Council under the Royal Patronage</li> <li>2010 Bachelor's degree, Faculty of Law Mae Fah Luang University</li> </ul> <p><b>Year 2018 to 2023, Head of Corporate Administration, TRC Construction Public Company Limited.</b></p> <ul style="list-style-type: none"> <li>Analyze laws and regulations related to assigned project work. Interpret legal rights, duties and obligations related to the operations of the establishment to the highest level of management.</li> <li>Provide advice and opinions on drafting contracts, orders, rules, regulations, and other legal documents.</li> <li>Carry out court proceedings in the labor and civil court.</li> <li>Supervise support departments, human resources, and information technology departments.</li> </ul>	<p><b>Main Responsibilities</b></p> <ul style="list-style-type: none"> <li>Consider and decide legal problems. including answering discussions and give advice and recommendations Knowledge and understanding of the law.</li> <li>Help consider and examine the draft announcement. Order of regulations and various regulations from the PCA team.</li> <li>Supervise and follow up on legal related operations within the area of responsibility.</li> <li>Work on civil, criminal, and administrative cases, representing yourself or hiring outside attorneys according to company policy.</li> <li>Consider and inspect the preparation of legal acts, contracts, or legally binding documents such as sales contracts, employment contracts, etc.</li> <li>Disbursement, payment of land and building tax, sign tax.</li> <li>Register, change Withdraw company information To the Department of Business Development.</li> <li>Register, change Abolish Value Added Tax to the Revenue Department.</li> <li>Trademark registration work within and outside the country, or hire a third party to do so according to company policy.</li> <li>Participate in the initial investigation of facts. In cases where employees are complained about/accused of disciplinary violations.</li> <li>Provide advice and guidance, troubleshoot issues within the organization, monitor and evaluate work performance to achieve goals.</li> <li>Coordinate collaborative work or support work with other teams both internally and externally.</li> </ul>	-None-	-None-



Name and Surname	Age	Educational record / Relevant training history	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
5. Ms. Yingporn Insrichuen		<p><b>Year 2010 to 2018 TEAM Consulting Engineering and Management Public Company Limited.</b></p> <ul style="list-style-type: none"> <li>Analyze laws and regulations related to assigned project work. Interpret legal rights, duties and obligations related to the operations of the establishment to the highest level of management.</li> <li>Provide advice and opinions on drafting contracts, orders, rules, regulations, and other legal documents.</li> <li>Carry out court proceedings in the labor and civil court.</li> <li>2010 Notarial Service Attorney of the Lawyers Council under the Royal Patronage</li> </ul>			



## Profiles of persons assigned to direct responsibility for controlling bookkeeping.

Name and Surname	Age	Educational record / Relevant training history	Skills and experience necessary to perform the duties of the company secretary.	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
<p>Mrs. Natcha Pochakorn</p> <ul style="list-style-type: none"> <li>Accounting Manager</li> </ul> <p>Appointment date July 1, 2010</p>	46	<ul style="list-style-type: none"> <li>Bachelor's degree, Faculty of Accountancy, Sripatum University</li> <li>2010 - Present Accounting Manager Winnergy Medical Plc.</li> <li>Course "Update TFRS 9 and TFRS 16 Overall" Year 2022 (CPD 6 hrs.), Federation of Accounting Professions. under the royal patronage</li> <li>In-depth course on NPAs in terms of income and assets Ready to receive rules and tax benefits" Year 2022 (7 hours CPD) Revenue Department Message</li> <li>Course "Budget for Planning and Profitability" Year 2021 (CPD 4 hrs.), Federation of Accounting Professions under the royal patronage</li> <li>Course "Management Accounting for Planning and Decision Making" Year 2021 (CPD 7 hrs.), Federation of Accounting Professions under the royal patronage.</li> <li>2021 course on "Development of Accounting Systems in the Digital Era" (6 hrs. CPD), Federation of Accounting Professions. under the royal patronage</li> <li>Course "Summary of Changes and Important Issues of TFRS (Revised 2020) for members and the general public, Class 1, Year 2020 (CPD 6 hrs.), Federation of Professions under the Royal Patronage of His Majesty the King</li> <li>Course "Business Health Checkup Through financial statements for executives" Year 2020 (CPD 6 hrs.) ANS Audit Co., Ltd.</li> </ul>			-None-	-None-



Name and Surname	Age	Educational record / Relevant training history	Skills and experience necessary to perform the duties of the company secretary.	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
Mrs. Natcha Pochakorn		<ul style="list-style-type: none"> <li>• Course "Preparation for the Implementation of Financial Reporting Standards No. 9 and No. 16" Year 2019 (CPD 6 hrs.) ANS Audit Co., Ltd.</li> <li>• Course "Preparation for the Implementation of Financial Reporting Standards No. 9 and No. 16" Year 2019 (CPD 6 hrs.) ANS Audit Co., Ltd.</li> <li>• Course "Understanding Fair Value Measurement TFRS 13 Class 1/2019" Year 2019 (6 hrs. CPD), Federation of Professions under the Royal Patronage of His Majesty the King</li> </ul>				



## Profile of the company secretary.

Name and Surname	Age	Educational record / Relevant training history	Skills and experience necessary to perform the duties of the company secretary.	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
<p><b>Ms. Pavarisa Damrongsuitisuk</b></p> <ul style="list-style-type: none"> <li>Company secretary</li> </ul>		<ul style="list-style-type: none"> <li>Master's Degree Faculty of International Trade Law, Bournemouth University, England</li> <li>Bachelor's degree Faculty of Laws Assumption University</li> <li>Company Secretary Program (CSP), Class 119/2021, Thai Institute of Directors Association</li> <li>Board Reporting Program (BRP) class 36/2564, Thai Institute of Directors Association</li> <li>GRI Standards Certified Training Course 2020, Thaipat Institute</li> <li>Compliance Management courses and regulations that must be specifically prepared. Siripattana Office National Institute of Development Administration (NIDA)</li> <li>Advance for Corporate Secretaries course, Thai Listed Companies Association, year 2018</li> <li>Fundamental for Corporate Secretaries Course, Thai Listed Companies Association, 2018</li> </ul>	<p>Practice in securities law and stock market and supervision for companies listed on the Market for Alternative Investment (ma) and the Stock Exchange of Thailand continuously since 2020.</p>	<p>Provide advice, opinions, and oversight to ensure that the company operates in accordance with the laws governing public limited companies, securities and stock markets, as well as the rules, regulations, and announcements of the Securities and Exchange Commission and the Stock Exchange of Thailand, as well as best practices for good corporate governance of registered companies or other related units.</p>	<p>-None-</p>	<p>-None-</p>

# Attachment 2

## Profile of the head of internal audit of the company

Name and Surname	Age	Educational record / Relevant training history	Skills and experience necessary to perform the duties of the company secretary.	Main Responsibilities	Proportion of shareholding in the company (Percentage)	Family relationship between directors and executives
<p><b>Mr. Ayuwat Serm Sri</b></p> <ul style="list-style-type: none"> <li>Internal Audit Manager</li> </ul>		<ul style="list-style-type: none"> <li>Master's Degree</li> <li>How to Develop a Risk Management Plan (HRP) by IOD</li> <li>T Audit and Roles of Auditor in IT Project</li> <li>IT Risk and IT Governance</li> </ul>	<p>From 2010 until the present, Mr. Ayuwat has been employed constantly in the internal audit and compliance field for publicly listed companies.</p> <p>Energy Absolute PLC (Apr 2021 — Jul 2023) Major Cineplex PLC (Jul 2019 — Mar 2021) Indorama Venture PLC (Oct 2017 — June 2019) PTG Energy PLC (July 2014 — Sep 2017) Advanced Info Service PLC (AIS) (July 2010 — June 2014)</p>	<p>Oversee the overall organization's internal audit and enterprise risk management functions as the head of internal audit and risk management, which answers to the independent audit committee, CEO, and CFO. Prepare an annual audit plan and perform internal audit projects as approved by the audit committee, including Evaluate the overall effectiveness of the internal control structure of the company and its subsidiary operations. Report results for quarterly meetings. Including facilitating risk identification, risk assessment, and creating a company risk criteria benchmark, including drafting an implementation policy. And to serve as Internal Audit Committee Secretary</p>	<p>-None-</p>	<p>-None-</p>





# Attachment 3

## Charter and policies related to corporate governance of the Company

The Company has disclosed its corporate governance charter and policies on its website under the heading “Good Corporate Governance,” where the full document can be downloaded via the link on the website or the QR code below.

No.	Name of Documents	Link in the Company’s website	QR Code
1	Corporate Governance Policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-governance/20221118-winmed-cg-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-governance/20221118-winmed-cg-policy-th.pdf</a>	
2	Code of Conduct	<a href="https://www.winmed.com/storage/content/cg/cg-document/code-of-conduct/20221118-winmed-code-conduct-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/code-of-conduct/20221118-winmed-code-conduct-th.pdf</a>	
3	Charter of the Board of Directors	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-board-of-director-charters-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-board-of-director-charters-th.pdf</a>	
4	Charter of the Audit Committee	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-audit-committee-charter-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-audit-committee-charter-th.pdf</a>	

No.	Name of Documents	Link in the Company's website	QR Code
5	Charter of the Nomination and Remuneration Committee	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-nomination-and-remuneration-committee-charter-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-nomination-and-remuneration-committee-charter-th.pdf</a>	
6	Charter of the Risk Management Committee	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-risk-management-committee-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-risk-management-committee-th.pdf</a>	
7	Charter of the Executive Committee	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-executive-committee-charter-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-executive-committee-charter-th.pdf</a>	
8	Good corporate governance and sustainability-committee charter	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-corporate-governance-sustainability-committee-charter.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-corporate-governance-sustainability-committee-charter.pdf</a>	
9	Duty and Responsibilities of the Chief Executive Officer	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20201110-wme-chief-executive-officer-charter-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20201110-wme-chief-executive-officer-charter-th.pdf</a>	



No.	Name of Documents	Link in the Company's website	QR Code
10	Duty and Responsibilities of the chairman	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-mission-board-of-director-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20221118-winmed-mission-board-of-director-th.pdf</a>	
11	Duty and Responsibilities of the company secretary	<a href="https://www.winmed.com/storage/content/cg/cg-document/charters/20200925-wme-duty-and-responsibilities-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/charters/20200925-wme-duty-and-responsibilities-th.pdf</a>	
12	Investment Policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-investment-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-investment-policy-th.pdf</a>	
13	Related Transaction Policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-connected-transaction-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-connected-transaction-policy-th.pdf</a>	
14	Privacy Policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20220401-wme-cg-privacy-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20220401-wme-cg-privacy-policy-th.pdf</a>	

No.	Name of Documents	Link in the Company's website	QR Code
15	Anti-corruption Policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-anti-corruption-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20221118-winmed-anti-corruption-policy-th.pdf</a>	
16	Whistleblowing & complaints procedure	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20200925-wme-whistleblowing-complaints-procedure-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20200925-wme-whistleblowing-complaints-procedure-th.pdf</a>	
17	Risk management policy	<a href="https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20200925-wme-risk-management-policy-th.pdf">https://www.winmed.com/storage/content/cg/cg-document/corporate-policies/20200925-wme-risk-management-policy-th.pdf</a>	
18	Customer privacy notice	<a href="https://www.winmed.com/th/privacy-policy">https://www.winmed.com/th/privacy-policy</a>	
19	Counterparties privacy notice	<a href="https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-counterparties-privacy-notice-th.pdf">https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-counterparties-privacy-notice-th.pdf</a>	





No.	Name of Documents	Link in the Company's website	QR Code
20	privacy notice for shareholders and directors	<a href="https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-shareholder-and-director-privacy-notice-th.pdf">https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-shareholder-and-director-privacy-notice-th.pdf</a>	
21	CCTV privacy notice	<a href="https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-cctv-use-privacy-notice-th.pdf">https://www.winmed.com/storage/content/cg/privacy-notice/20221108-wme-cctv-use-privacy-notice-th.pdf</a>	
22	Employees privacy notice	<a href="https://www.winmed.com/storage/content/cg/privacy-notice/20220721-wme-employees-privacy-notice-th.pdf">https://www.winmed.com/storage/content/cg/privacy-notice/20220721-wme-employees-privacy-notice-th.pdf</a>	
23	Job Applicant privacy notice	<a href="https://www.winmed.com/storage/content/cg/privacy-notice/20220721-wme-job-applicant-privacy-notice%3Dth.pdf">https://www.winmed.com/storage/content/cg/privacy-notice/20220721-wme-job-applicant-privacy-notice%3Dth.pdf</a>	

# Attachment 4

## Report on performance of the Board of Directors

Dear Shareholders,

As of December 31, 2023, the Board of Directors consists of 8 members, consisting of 4 independent directors and 4 non-independent directors, whereby the Chairman of the Board is an independent director. The details are as follows:

Name	Position
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Board and independent director
2. Mr. Chanat Sorakraikotikul	Independent director
3. Dr. Renu Ubol	Independent director
4. Mr. Nattaphol Vimolchalao	Independent director
5. Mr. Nanthiya Darakananda	Director
6. Mr. Amarin Pataranavig	Director
7. D.D.S. Jinhatha Panyasorn	Director
8. Mr. Tanakorn Vidhayasirinun	Director

The Board of Directors of the company has responsibilities and obligations under the law and the company's regulations regarding managing the company in accordance with the law, objectives, regulations, rules, board resolutions, as well as shareholder resolutions approved by law. This includes establishing a vision, mission, goals, strategies, directions, policies, business plans, budgets, and organizational structure of the company.

In 2023, the Board of Directors held 5 meetings. The members of the committee attended the meeting, and details of the number of meetings attended are as follows:

Name	Position	Number of meeting attendance / Number of times entitled to attend the meeting (times)
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Board and Independent director	5/5
2. Mr. Chanat Sorakraikotikul	Independent director	3/5
3. Dr. Renu Ubol	Independent director	5/5
4. Mr. Nattaphol Vimolchalao	Independent director	2/5
5. Mr. Nanthiya Darakananda	Director	5/5
6. Mr. Amarin Pataranavig	Director	5/5
7. D.D.S. Jinhatha Panyasorn	Director	3/5
8. Mr. Tanakorn Vidhayasirinun	Director	5/5

Remarks:

<sup>(1)</sup> The Board of Directors' Meeting No. 2/2023 held on March 7, 2023 resolved to appoint Mr. Chanat Sorakraikotikul has taken the position of director in place of Mr. Phisut Areemitra, effective from March 18, 2023.

<sup>(2)</sup> The Board of Directors' Meeting No. 2/2023 held on March 7, 2023 resolved to appoint Mr. Nattaphol Vimolchalao has taken the position of director, effective from May 15, 2023.

## Summary of the performance of duties and opinions of the Board of Directors in 2023

### 1. Budget considerations and annual business plan

At the board meeting, the committee reviewed the budget and business plan for the year and provided beneficial suggestions to management in order to ensure efficient use of the company's budget and effective implementation of the company's business plan for the maximum benefit of the company and its shareholders.

### 2. Review and Amendment of the Company and Subsidiary Authority Manual

The Board of Directors' meeting has reviewed and amended the Company and its subsidiaries' manual of authority to be in line with the organizational structure improvement and current operating guidelines within the company.

### 3. Review and Amendment to the Charter and various policies of the company

The meeting of the Board of Directors reviewed and/or revised various regulations and policies of the Company in order to comply with good corporate governance principles and to align with the current practices of the company. The details of the actions taken are as follows:

- (1) Amendment to the Board of Directors Charter and sub-committee charter
- (2) Review of the Chief Executive Officer Charter and duties and responsibilities of the Company Secretary and personal data protection policy.
- (3) Determination of the scope, power, and duties of the Chairman of the Board
- (4) Amending and supplementing policies and criteria of the company, such as business ethics, corporate governance policies, inter-company transaction policies, investment policies, anti-corruption policies, personal data protection policies, criteria for accepting complaints and reports of wrongdoing and corruption, investigation procedures, and protecting whistleblowers and informants, etc.

### 4. Monitoring for the Company to comply with the law in particular, the law on personal data protection.

At the board meeting, the committee was tasked with complying with the laws on personal data protection, outlining plans and details for implementing the laws on personal data protection at every board meeting, in order to ensure the company's compliance with the laws on personal data protection in a comprehensive manner.

### 5. Consideration of reports on securities holdings and changes of directors and executives

During the board meeting, the company secretary was assigned to explain the practices for trading securities of directors and executives, as well as report on the ownership and changes of securities held by the directors and executives every quarter, to ensure good corporate governance and prevent the directors and executives from trading company securities during the period before the disclosure of the quarterly financial statements and annual financial statements of the company or the disclosure of the company's financial status to the public.

### 6. Determination of the schedule of the Board of Directors meeting for the year 2024

At the board meeting, the schedule for board meetings in the year 2024 was considered to allow all board members to allocate time and attend meetings in accordance with good corporate governance principles.

The Board of Directors is committed to fulfilling their duties with honesty, integrity, prudence, and full capabilities, taking into account the maximum benefits of the company, shareholders, and all stakeholders. They also ensure that the company has an efficient operational system and practices good corporate governance principles to lead the organization towards sustainable growth.

(Asst. Prof. Dr. Therdsak RojSurakitti)  
Chairman

Winergy Medical Public Company Limited  
February 26, 2024

# Attachment 5

## Report on performance of the Audit Committee

Dear Shareholders,

The Company appointed a 3-person audit committee consisting of independent qualified individuals with experience in management, accounting, finance, and law, as specified by the Securities and Exchange Commission of Thailand, with the following details:

Name	Position
1. Mr. Chanat Sorakraikotikul	Chairman of the Audit Committee
2. Dr. Renu Ubol	Audit Committee
3. Mr. Nattaphol Vimolchalao	Audit Committee

Remarks:

<sup>(1)</sup> Mr. Phisut Areemitra has resigned from his position as a member of the Audit Committee, effective from February 28, 2023.

<sup>(2)</sup> Mrs. Khwantieda Wattanaworakijkul has resigned from her position as a Chairman of the Audit Committee, effective from May 12, 2023.

<sup>(3)</sup> Mr. Chanat Sorakraikotikul has taken the position Chairman of the Audit Committee, effective from May 15, 2023.

<sup>(4)</sup> Mr. Nattaphol Vimolchalao has taken the position of the Audit Committee, effective from April 21, 2023.

The Audit Committee performs its duties independently as assigned by the Board of Directors and in accordance with the regulations of the Audit Committee, which are consistent with the good practices of securities and stock market regulators. The committee examines and encourages companies to adhere to good corporate governance principles, to have adequate risk management and internal control systems, to conduct efficient and effective internal audits, and to emphasize the organization's structure and processes. The committee focuses on transparency and aims to enhance the quality of internal audits of the group of companies to help them achieve their goals and sustain their business. The committee takes into account the needs of all stakeholders.

### Summary of the performance of duties and opinions of the Audit Committee in 2023

#### 1. Review of financial reports

The Audit Committee has reviewed financial information, including the consolidated financial statements of the group of companies and the annual financial statements of the company, together with the accountants and management, to ensure the accuracy and completeness of the financial statements. This includes important accounting adjustments, accounting estimates that impact the financial statements, adequacy and appropriateness of the accounting records and scope of the audit, adequate and accurate disclosure of information, and the independence of the accountants to ensure that the financial statements are prepared in accordance with legal requirements and generally accepted accounting principles, are reliable and timely, and have sufficient disclosure to benefit financial statement users. In addition, the Audit Committee has held meetings specifically for the accountants to discuss audit plans, risks and internal controls, independence in performing their duties, and the expression of their opinions. In 2023, the accountants did not have any significant observations or suspicious behavior, and the Audit Committee believes that the company has an appropriate financial reporting system to disclose financial information that is free from material misstatements and in compliance with important information and reporting standards.

## 2. Review of connected transactions or transactions that may have conflicts of interest

The Audit Committee has reviewed the transactions or transactions that may have conflicts of interest for the business group, according to the announcement of the Securities and Exchange Commission and the Stock Exchange of Thailand. The results of the review found that the transactions of the company were conducted in accordance with the general trading conditions, logically beneficial and maximally beneficial to the operation of the business group and did not benefit any one party.

## 3. Review of the effectiveness of the internal control system

The Audit Committee places importance on creating awareness among executives and employees of the group of companies regarding good corporate governance, risk management, internal control, and compliance with the guidelines of The Committee of Sponsoring Organizations of Treadway Commission (COSO). The committee has conducted audits of the internal control system in collaboration with auditors and internal audit units every quarter, which includes:

- (1) Control Environment
- (2) Risk Assessment
- (3) Control Activities
- (4) Information and Communication
- (5) Monitoring Activities

The auditors confirmed that they did not identify any significant issues or deficiencies. Additionally, the Audit Committee reviewed the adequacy of the company's internal control system developed in accordance with the guidelines of the Securities and Exchange Commission and Stock Exchange. The internal audit and accounting team found no significant issues or deficiencies that could have a material impact on the company. The management team has made improvements based on the recommendations of the Audit Committee, the internal auditors, and the accountants. Therefore, the auditors and accountants can confidently attest that the company has an adequate and effective internal control system.

## 4. Good Corporate Governance Review and compliance with the law

In the year 2023, the Audit Committee focuses on management policies to promote good corporate governance. They support the use of information technology systems in operations and audit to enhance efficiency and effectiveness, and prevent non-compliant practices, including reducing the risk of corporate corruption. They also promote a good internal control mindset by assessing compliance with securities and stock market regulations in Thailand and relevant laws for business operations. They examine the process of receiving and reporting whistleblowing complaints and provide suggestions for process improvement to align with good corporate governance principles and business philosophy of the company group. The Audit Committee believes that the company has proper supervision and audit of the operations of its various departments to ensure compliance with relevant regulations and criteria.

## 5. Supervision of internal audit work

The Audit Committee has provided recommendations for development in order to enhance the internal audit, including personnel, processes, tools and technologies used in performing the work. The focus is on the professionalism and credibility of the internal auditors by increasing the efficiency and effectiveness of the internal audit work to keep up with the changing business and digital landscape. Emphasis is placed on risk, which may have significant implications for the organization. The Audit Committee has reviewed the annual audit plan, implementation of the plan, and audit results of the internal audit unit, providing recommendations and monitoring progress on significant issues in order to promote good corporate governance and adequate internal controls. The plan includes the development and training of personnel, as well as ensuring the independence and adequacy of various resources for the internal audit unit's work.

## 6. Consideration for the appointment of the auditor for the year 2023

The Audit Committee has considered selecting auditors based on their independence, skills, knowledge, and experience in the audit field. They also considered rotating auditors in accordance with the relevant regulations set forth by the Securities and Exchange Commission. The Audit Committee has recommended appointing one of the auditors as follows:

- |                              |   |
|------------------------------|---|
| 1) Mr. Atipong Atopongsakul  | Certified Public Accountant No. 3500 or |
| 2) Mr. Vichai Ruchitanont    | Certified Public Accountant No 4054 or  |
| 3) Mr. Sathien Vongsnan      | Certified Public Accountant No 3495 or  |
| 4) Ms. Kultida Pasurakul     | Certified Public Accountant No 5946 or  |
| 5) Mr. Yuttapong Chuamuanpan | Certified Public Accountant No 9445 or  |
| 6) Ms. Atchara Suknaibaiboon | Certified Public Accountant No 4642     |

## 7. Maintaining the quality of the Audit Committee

The Audit Committee has reviewed the charter of the Audit Committee and evaluated the performance of the Audit Committee as a whole and individuals for the year 2023 according to the evaluation form from the Securities and Exchange Commission's Office of the Securities and Exchange Commission. The evaluation results are excellent.





The Audit Committee has reported its performance to the Board of Directors every quarter and provided observations and comments for improving the process of supervision, risk management and internal control, as well as ensuring compliance with the company's standards. In summary, the Audit Committee has performed its duties and responsibilities as stated in the Audit Committee's charter by utilizing its knowledge, caution, independence, and creativity to provide constructive opinions and suggestions for the benefit of all stakeholders. The Audit Committee believes that the company's financial statements are accurate, reliable and comply with generally accepted accounting standards. The company operates in compliance with relevant laws, regulations, and good corporate governance practices, and has a sufficient risk management system, appropriate internal control system, and effective internal audit system.

In summary, the Audit Committee has effectively fulfilled its duties as entrusted, taking into consideration the economic conditions and income growth cautiously to create value and benefits for shareholders and stakeholders. The results of their duties are regularly reported to the Board of Directors every year.

In addition, in the year 2023, the Audit Committee organized a performance evaluation to ensure compliance with the duties outlined in the committee's charter, utilizing the self-assessment form developed by the Thai Institute of Directors Association. The evaluation results were rated as "good," indicating a thorough understanding of the company's operations with independent monitoring capabilities. It was observed that the company accurately and reliably reported financial information, prepared in accordance with generally accepted accounting standards. The internal audit system was effective and adequate, with independent and qualified internal auditors. Sufficient disclosure of related-party transactions was made, adhering to principles of good corporate governance. The committee's operations were consistent with policies and practices of transparent and credible corporate governance oversight.

(Mr. Chanat Sorakraikotikul)

Chairman of the Audit Committee

On behalf of the Audit Committee of Winnergy Medical Public Company Limited

February 26, 2024

# Attachment 6

## Report on performance of the Nomination and Remuneration Committee

Dear Shareholders

The Board of Directors has appointed the Nominating and Remuneration Committee of 3 members, consisting of 2 independent directors and 1 executive director. The chairman of the Nominating and Remuneration Committee is an independent director. The details are as follows:

Name	Position
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Nomination and Remuneration Committee
2. Dr. Renu Ubol	Member of the Nomination and Remuneration Committee
3. Mr. Nanthiya Darakananda	Member of the Nomination and Remuneration Committee

Remarks:

- <sup>(1)</sup> Phisut Areemitra has resigned from his position as Chairman of the Nomination and Remuneration Committee, effective from February 28, 2023.
- <sup>(2)</sup> Asst. Prof. Dr. Therdsak Rojsurakitti has taken the position Chairman of the Nomination and Remuneration Committee, effective from March 8, 2023.
- <sup>(3)</sup> Dr. Renu Ubol has taken the position of the Nomination and Remuneration Committee, effective from March 8, 2023.
- <sup>(4)</sup> Mrs. Khwantieda Wattanaworakijkul has resigned from her position as Member of the Nomination and Remuneration Committee, effective from May 12, 2023.

the Nominating and Remuneration Committee has duties and responsibilities according to the bylaws of the Nominating and Remuneration Committee concerning the preparation of policies, criteria, and methods for nominating directors of the company, subcommittees, CEO, and senior executives by considering the suitability of the structure and composition of the Board of Directors. The committee also oversees the development of succession plans to prepare for the transfer of the CEO and senior executive positions, as well as the consideration and preparation of policies for determining director compensation rates and other benefits to be presented to the Board of Directors for approval.

In 2023, the Nominating and Remuneration Committee held 5 meetings. The members of the committee attended the meetings, and details of the number of meetings attended are as follows:

Name	Position	Number of meeting attendance / Number of times entitled to attend the meeting (times)
Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Nomination and Remuneration Committee	3/5
Dr. Renu Ubol	Member of the Nomination and Remuneration Committee	3/5
Mr. Nanthiya Darakananda	Member of the Nomination and Remuneration Committee	4/5

Remarks:

- <sup>(1)</sup> Phisut Areemitra has resigned from his position as Chairman of the Nomination and Remuneration Committee, effective February 28, 2023.
- <sup>(2)</sup> Asst. Prof. Dr. Therdsak Rojsurakitti has taken the position Chairman of the Nomination and Remuneration Committee, effective from March 8, 2023.
- <sup>(3)</sup> Dr. Renu Ubol has taken the position of Member of the Nomination and Remuneration Committee, effective from March 8, 2023.
- <sup>(4)</sup> Mrs. Khwantieda Wattanaworakijkul has resigned from her position as Member of the Nomination and Remuneration Committee, effective from May 12, 2023.

## Summary of the performance of duties and opinions of the Nomination and Remuneration Committee in 2023

### 1. The Evaluations of persons proposed as company directors to fill a vacancy caused by a director's resignation.

In 2023, the Nominating and Remuneration Committee carried out the selection process and nomination of candidates according to the criteria for selection, selection process, and the scope of duties specified in the Nominating and Remuneration Committee Charter, as follows:

- (1) Evaluate the selection of individuals who have appropriate qualifications in terms of knowledge, skills, experience, and specific abilities related to the primary business or industry that the company operates in, to serve as board members.
- (2) Evaluate the list of persons who may be appointed as directors, such as information from the database of directors, and more.

In this regard, Mr. Phisut Areemitra, an independent director, resigned from his position as Chairman of the Nomination and Remuneration Committee, effective February 28, 2023, and Mrs. Khwantieda Wattanaworakijkul, an independent director, resigned from her position as Member of the Nomination and Remuneration Committee with the effect of resigning on May 12, 2023. In this matter, the Nomination and Remuneration Committee Meeting No. 2/20223 was discussed in the meeting on March 7, 2023, and the qualifications, knowledge, and abilities of Asst. Prof. Dr. Therdsak Rojsurakitti and Dr. Renu Ubol were considered that Asst. Prof. Dr. Terdsak Rojanasurakitti was a qualified person to assume the position of Chairman of the Nomination and Remuneration Committee in place of Mr. Phisut Areemitra and Dr. Renu Ubol is a qualified person to serve as a member of the Nomination and Remuneration Committee. Therefore, it was resolved to present it to the Board of Directors' meeting. To consider and approve the appointment of Asst. Prof. Dr. Theodsak Rojanasurakitti and Dr. Renu Ubol to serve as members of the Nomination and Remuneration Committee.

After the Board of Directors' meeting has considered and approved Components of the Nomination and Remuneration Committee Therefore it is as follows.

### Components of the Nomination and Remuneration Committee

Name	Position
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Nomination and Remuneration Committee
2. Dr. Renu Ubol	Member of the Nomination and Remuneration Committee
3. Mr. Nanthiya Darakananda	Member of the Nomination and Remuneration Committee

### 2. Consideration of the remuneration of the Board of Directors and sub-committees

The company has a transparent process for determining compensation and other benefits for the Board of Directors and subcommittees, in accordance with good corporate governance principles that align with the company's long-term strategies and goals. The components of compensation and benefits are appropriate and sufficient to motivate and retain high-quality personnel. The Board of Directors has established policies and criteria for determining compensation and other benefits for the board and subcommittees as follows:

#### 2.1 Remuneration and other benefits determination process

The Nominating and Remuneration Committee is responsible for considering and determining the compensation and other benefits of the Board of Directors and its subcommittees, which are then proposed to the Board of Directors for approval within the framework authorized by the shareholders' meeting.

#### 2.2 Guidelines for determination of remuneration and other benefits

The Nomination and Remuneration Committee will consider the remuneration of the Board of Directors and its subcommittees, to ensure that the remuneration is appropriate, by comparing it with the remuneration of companies in the same industry, as well as taking into account the duties, responsibilities, and performance of the directors to motivate and retain qualified personnel. The proposed remuneration will be presented to the Board of Directors and the Shareholders' Meeting for approval.

- (1) **Attendance Fee** The company will pay to the directors who attend each meeting, only to the directors who attend the meeting, with the details as follows:

Position	Meeting Allowance (Baht / time / person)
<b>Board of Directors</b>	
Chairman	30,000
Director	15,000
<b>Audit Committee</b>	
Chairman	20,000
Director	15,000
<b>Other Committees <sup>(1)</sup></b>	
Chairman	15,000
Director	10,000

Remarks:

<sup>(1)</sup> Other sub-committees" refers to the Nomination and Remuneration Committee, Risk Management Committee, and Management Committee.

<sup>(2)</sup> Directors who are executives, employees of the company, and representatives of major shareholders are not entitled to compensation as directors or members of subcommittees. The number of directors who are not entitled to such compensation is 6, as follows:

- (ก) Mr. Amarin Pataranavig is a representative of the major shareholder (Mr. Sumeth Darkanon)
- (ข) Mr. Tanakorn Vidhayasirinun Representing a major shareholder (Mr. Sumeth Darkanon)
- (ค) Mr. Nanthiya Darakananda is an executive who is an employee of the company and representative of major shareholder (Mr. Sumeth Darakananda)
- (ง) Mr. Boontalerng Khampuanboot is an executive who is an employee of the company.
- (ฉ) Ms. Jinhatha Panyasorn is a consultant who is an employee of the Company.

- (2) **Benefits in other ways** (Both monetary and non-monetary forms)

-None-

In this regard, such remuneration has been approved by the Annual General Meeting of Shareholders for the year 2023 on April 21, 2023.

### 3. Development of directors and executives

Due to the responsibilities of the Nomination and Remuneration Committee to develop a training plan related to the duties of the directors and the business knowledge of the company for the directors and senior management continuously, in the 1st/2023 meeting, the Nomination and Remuneration Committee considered and approved the preliminary training plan for the year 2023 in order to develop knowledge related to the duties of the directors.

All board members have undergone training in courses designed for directors, namely the Director Accreditation Program (DAP) and/or the Director Certification Program (DCP). In 2023, the board and majority of executives participated in various training and seminars that promoted and developed their knowledge related to their duties. The details are as follows:



Names	Position	Name of training course/ seminar	Training Organizer
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Board of Directors / Independent Director	Anti-Corruption the Practical Guide (ACPG) class 63/2023	Thai Institute of Directors Association
2. Mr. Chanat Sorakraikotikul	Independent Director / Chairman of the Audit Committee	Corruption Risk and Control Workshop (CRC) class 18/2023	Thai Institute of Directors Association
3. Dr. Renu Ubol	Independent Director / Member of the Audit Committee	Corruption Risk and Control Workshop (CRC) class 17/2023	Thai Institute of Directors Association
4. Mr. Nattaphol Vimolchalao	Independent Director / Member of the Audit Committee	Board Nomination and Compensation Program class 17/2023	Thai Institute of Directors Association
5. Mr. Nanthiya Darakananda	Chief Executive Officer / Director	HealthCare Innovation Director Leadership Certification Program (DLCP)	Degree Plus Co., Ltd. Thai Institute of Directors Association
6. Mr. Amarin Pataranavig	Director	Director Certification Program (DCP)	Thai Institute of Directors Association
7. D.D.S. Jinhatha Panyasorn	Director	TLCA Executive Development Program (EDP) 2023	Thai Institute of Directors Association
8. Mr. Tanakorn Vidhayasirinun	Director	Director Leadership Certification Program (DLCP) class 10/2023	Thai Institute of Directors Association
9. Mr. Rachan Arayawongchai	Executive Director / Risk Management Committee / Chief Financial Officer	The Art of CEO Leadership 2023 AI Empowerment for CEOs	the MAI Stock Exchange Thailand Chapter Young Presidents' OrganizationInc.

#### 4. Review of the Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee Meeting No. 4/2023 considered and reviewed the Nomination and Remuneration Committee Charter. The Nomination and Remuneration Committee is of the opinion that the Nomination and Remuneration Committee Charter currently in use is still appropriate to the Company's business context and consistent with the principles of good corporate governance. Therefore, it is considered appropriate to continue using it without having to make any significant changes.

The Nominating and Remuneration Committee performs its duties efficiently, taking into consideration the economic conditions and revenue growth with caution, in order to create value and benefit for shareholders and stakeholders. The committee reports its performance results to the company's board of directors on a regular basis, typically annually.



(Asst. Prof. Dr. Therdsak Rojsurakitti)

Chairman of the Nomination and Remuneration Committee

Winnery Medical Public Company Limited

February 26, 2024



# Attachment 7

## Report on the performance of the Risk Management Committee

Dear Shareholders,

With an awareness of the importance of organizational risk management, Winergy Medical Co., Ltd. (public company) has established a risk management committee to define policies, objectives, and a framework for managing risks in all areas of the organization. This is to reduce or control the impact of various internal and external risk factors on the company's operations at an acceptable level, as well as to ensure that an efficient risk management process is in place and developed as part of the organizational culture. This is integrated as part of the company's strategic plan and operational plan to achieve sustainable growth and create long-term value for shareholders.

The Board of Directors has delegated responsibility to the Risk Management Committee as defined in the Company's bylaws, with scope in accordance with best practice corporate governance principles as set forth by the Securities and Exchange Commission, including identifying risks that may affect the company's business operations, assessing risk likelihood and impact, guiding the development of risk control or mitigation plans, reviewing the effectiveness of the risk management plan, monitoring the progress of risk management practices, advising and providing guidance on risk management activities.

At present, the Risk Management Committee consists of 3 members who are high-ranking executives who are knowledgeable, capable, experienced, and fully qualified as specified in the Risk Management Committee Charter as follows:

Name	Position
1. Mr. Nanthiya Darakananda	Chairman of the Risk Management Committee
2. Mr. Rachan Arayawongchai	Member of the Risk Management Committee
3. Mr. Tanakorn Vidhayasirinun	Member of the Risk Management Committee

Remarks:

<sup>(1)</sup> Mr. Boontalerng Khampuanboot has resigned from his position as Member of the Risk Management Committee, effective November 10, 2023.

<sup>(2)</sup> Mr. Tanakorn Vidhayasirinun has taken the position of the Member of the Risk Management Committee, effective from November 14, 2023.

In 2023, the Risk Management Committee held 1 meeting to fulfill its responsibilities as assigned by the Board of Directors and to present reports to the Board on a semi-annual basis.

Name	Position	Number of meeting attendance / number of meeting attendance times (times)
1. Mr. Nanthiya Darakananda	Chairman of the Risk Management Committee	1/1
2. Mr. Rachan Arayawongchai	Member of the Risk Management Committee	1/1
3. Mr. Tanakorn Vidhayasirinun	Member of the Risk Management Committee	1/1

Remarks:

<sup>(1)</sup> Mr. Boontalerng Khampuanboot has resigned from his position as Member of the Risk Management Committee, effective November 10, 2023.

<sup>(2)</sup> Mr. Tanakorn Vidhayasirinun has taken the position of Member of the Risk Management Committee, effective from November 14, 2023.

### Summary of important missions of the Risk Management Committee as follows In 2023:

1. Review the charter of the Risk Management Committee before presenting to the Board of Directors for approval and implementation within the company. The regulations serve as guidelines for carrying out duties and responsibilities of the Risk Management Committee in order to supervise, manage, control, and mitigate the impact of risks to the company's business as assigned by the Board of Directors and to comply with good corporate governance practices.
2. The review of the company's risk management and oversight considers the appropriateness and effectiveness of the management of risks by the management team, which has a significant impact on the company's operations. The purpose of the review is to identify adequate and appropriate control measures or mitigation actions. The Board of Directors monitors risk management activities under the company's "Risk Management Policy", which is part of the company's business strategy and operational practices. The board also provides additional guidance to ensure efficient and effective management, covering strategy, financial performance, compliance, social and environmental practices, emerging risks, and the monitoring and management of these risks. The effectiveness and sufficiency of the risk management system, as well as the performance of other duties outlined in the Risk Management Policy, are also reviewed.
3. Monitor the progress of data and information security measures and be aware of the current global cyber threats and risks related to the industry, as well as the company's risk management. This is presented by the Risk Owner and feedback is provided to enhance security and prevent damage from cybercrime.
4. Evaluate and review the risk management measures of the management team, given the volatility of foreign currency exchange rates, as the company has revenues and expenses in foreign currencies. Additionally, provide feedback and suggestions to reduce the impact through risk diversification and management of revenue and expenses in different key currencies to align with each other.
5. Review and evaluate the results of the campaign on working safely and responsibly towards society and the environment and provide recommendations to the management for planning and analysis to reduce the number of accidents in the workplace and to improve the safety culture accordingly.
6. Support driving the creation of Risk and Control Culture within the organization by acknowledging and assessing the plans and results of related activities, collaborating with the audit committee, and providing opinions and recommendations to elevate the process in line with the Three Lines Model.
7. Evaluation of the performance of the Risk Management Committee for the year 2023 was conducted by self-assessment at both individual and committee levels according to the guidelines of the Stock Exchange of Thailand. The results of the assessment show that the Risk Management Committee has performed their duties and responsibilities as stated in the committee charter. The Risk Management Committee is confident in supporting shareholders to advance and sustain the growth of the company. The Risk Management Committee is also committed to providing adequate and appropriate risk management guidance and oversight.

In summary, the Risk Management Committee has efficiently fulfilled their duties as assigned, considering the economic conditions and growth of the company's revenue with caution, to create value and benefit for shareholders and stakeholders. The committee has provided an annual report of their work and conducted an evaluation of their performance for the year 2023 to ensure that their work was done well, efficiently, and in accordance with good corporate governance principles. The evaluation was based on the committee's own self-assessment using the form provided by the Thai Institute of Directors Association, and the result was rated "very good".



(Mr. Nanthiya Darakananda)

Chairman of the Risk Management Committee

Winnergy Medical Public Company Limited

February 26, 2024

# Attachment 8

## Report on the performance of the Executive Committee

Dear Shareholders

The Board of Directors has appointed the Executive Board of 3 persons, consisting of 3 executive directors (as of December 31, 2023) with details as follows:

Name	Position
1. Mr. Nanthiya Darakananda	Chairman of the Executive Committee
2. Mr. Rachan Arayawongchai	Member of the Executive Committee
3. Mr. Kamol Sakulworapatsiri	Member of the Executive Committee

Remarks:

<sup>(1)</sup> Mr. Boontalerng Khampuanboot has resigned from his position as Member of the Executive Committee, effective November 10, 2023.

<sup>(2)</sup> Mr. Kamol Sakulworapatsiri has taken the position of Member of the Executive Committee, effective from November 14, 2023.

The Executive Committee has duties and responsibilities according to the company's charter, including but not limited to setting the direction of business operations, developing and expanding the business in accordance with the Company's vision, mission, goals, strategies, policies, business operation plans, budget, organizational structure, as well as considering and approving regular business transactions of the Company within the budget or budget approved by the Board of Directors. The amount for each item should be in accordance with the authorization manual of the Company that has been approved by the Board of Directors, but not exceeding the budget for the fiscal year approved by the Board of Directors. This also includes entering into various contracts related to the aforementioned matters.

In 2023, the Executive Committee has a total of 10 meetings in which the executive directors attended the meetings in union. The details of the number of meetings attended are as follows:

Name	Position	Number of meeting attendance / Number of times entitled to attend the meeting (times)
1. Mr. Nanthiya Darakananda	Chairman of the Executive Committee	10/10
2. Mr. Rachan Arayawongchai	Member of the Executive Committee	10/10
3. Mr. Kamol Sakulworapatsiri	Member of the Executive Committee	1/10

Remarks:

<sup>(1)</sup> Mr. Boontalerng Khampuanboot has resigned from his position as Member of the Executive Committee, effective November 10, 2023.

<sup>(2)</sup> Mr. Kamol Sakulworapatsiri has taken the position of Member of the Executive Committee, effective from November 14, 2023.

**Summary of important missions of the Executive Committee as follows in 2023:**

1. Requesting approval of the budget for the year 2023 according to the company's approval authority manual. In order to carry out the business operations of the Company according to the specified operating plan.
2. Amendments to the Standard Operating Procedure.
3. Amendments to the Company's regulations.
4. Amendments to the Company's objectives.
5. Changes in the company's organizational structure.
6. Allocation of profits as legal reserve and dividend payment for operations in the year 2023.
7. Purchasing a server from IT Intrend Co., Ltd. Which is a connected person to support normal business operations.
8. Acknowledge the results of the inspection of the internal control system of the inventory management process.

The Executive Committee has performed their duties efficiently as assigned, taking into account the economic conditions and income growth with caution, in order to create value and benefit for shareholders and stakeholders.



(Mr. Nanthiya Darakananda)

Chairman of the Executive Board

Winergy Medical Public Company Limited

February 26, 2024

# Attachment 9

## Report on performance of the Good Corporate Governance and Sustainability Committee

Dear Shareholders

As of December 31, 2023, the Good Corporate Governance and Sustainability Committee Consisting of 3 directors, whose names are as follows:

รายชื่อ	ตำแหน่ง
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Good Corporate Governance and Sustainability Committee
2. Dr. Renu Ubol	Member of the Good Corporate Governance and Sustainability Committee
3. Mr. Nanthiya Darakananda	Member of the Good Corporate Governance and Sustainability Committee

### The Good Corporate Governance and Sustainability Committee Has the following duties

1. Establish and review policies and guidelines for good corporate governance of the Company. Policy on Anti-Corruption and Corruption and business ethics of the Company to be in accordance with the principles of good corporate governance for listed companies. As specified by the Stock Exchange of Thailand and the Securities and Exchange Commission. Including other relevant agencies as specified.
2. Set and give suggestions and review policies, strategies, plans, and goals for sustainable development. Covers economic, environmental, social and governance (ESG) dimensions to be balanced. and effective Maximum benefit to the Company and stakeholders It is consistent with good practices according to national and international sustainability standards.
3. Support, advise and promote the operations of the company. In line with the policy of good corporate governance and sustainable development. to achieve the goals set as well as encouraging the Company's Board of Directors, executives, and employees to behave in accordance with the principles of good corporate governance. and guidelines for sustainable development of the company until it becomes an organizational culture.
4. Support, advise, and encourage companies to undergo assessment. or good corporate governance rankings and sustainable development in order to continuously develop and raise the standards of the Company's operations.
5. Supervise, monitor, and evaluate the performance of good corporate governance. and sustainable development to be suitable for business operations conditions Comply with the law Good corporate governance policy Business ethics and good practices issued by relevant agencies.
6. Appoint a committee. To assist the Good Corporate Governance and Sustainability Committee in various operations in order to achieve the objectives set forth. Including providing advice to the working group. To prepare for entering the Good Corporate Governance ranking. and sustainable development as necessary and appropriate.
7. Provide a consultant or a person with independent opinions to give an opinion or advice as needed.
8. Perform any other duties as assigned by the Board of Directors.

In 2023, the Good Corporate Governance and Sustainability Committee held 1 meeting. The members of the committee attended the meetings, and details of the number of meetings attended are as follows:

Name	Position	Number of meeting attendance / Number of times entitled to attend the meeting (times)
1. Asst. Prof. Dr. Therdsak Rojsurakitti	Chairman of the Good Corporate Governance and Sustainability Committee	1/1
2. Dr. Renu Ubol	Member of the Good Corporate Governance and Sustainability Committee	1/1
3. Mr. Nanthiya Darakananda	Member of the Good Corporate Governance and Sustainability Committee	1/1

#### Summary of the performance of duties and opinions of the Good Corporate Governance and Sustainability Committee in 2023

The Good Corporate Governance and Sustainability Committee held 1 meeting. The important missions of the Good Corporate Governance and Sustainability Committee are summarized as follows:

1. Approve the corporate governance policy (revised version) and present the proposal to the Board of Directors for further consideration.
2. Approve the sustainable development policy (revised version) and present the proposal to the Board of Directors for further consideration.
3. Approval of appointment of working group of the Business Sustainability Working Group
4. Approve the operational plan for good corporate governance and sustainability of the business.

The Good Corporate Governance and Sustainability Committee performs its duties efficiently, taking into consideration the economic conditions and revenue growth with caution, in order to create value and benefit for shareholders and stakeholders. The committee reports its performance results to the board of directors on a regular basis, typically annually.

(Asst. Prof. Dr. Therdsak Rojsurakitti)

Chairman of The Good Corporate Governance and Sustainability Committee

Winnery Medical Public Company Limited

February 26, 2024