

Number one tea that cares  
the world and you



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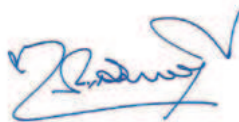
# Message from Chief Executive Officer (CEO)

This year, Ichitan was able to make sales of 8,049.9 million baht, with profits reaching 1,100.4 million baht. It is something unbelievable. In the past, we have been able to do this when sales were 5,000 – 6,000 million baht and profits were in the range of 800 – 1,000 million baht. When Ichitan was hit with excise tax, profits dropped to 40 million baht. At that time, everyone thought it was difficult to get back to the same point. ...but I was still hopeful.

“I’ve always thought that there are two types of people that experience a downturn. One group perishes, but the other survives and thrives.” Throughout the 3 years of Covid, Ichitan has demonstrated that they belong to a group that can prosper in times of crisis. Up to this point, Ichitan’s sales are 8,049.9 million baht... All Time High. We can return if we are determined and believe in ourselves. Ichitan has persevered despite the crisis because we manufacture high-quality goods at reasonable costs. We never give up and are dependable and persistent. Not only is our product excellent, but we also consistently take care of our partners, clients, and staff so that we can all prosper together. Ichitan is going to keep doing it. In addition to building a business foundation that can grow in any situation, in the second decade we begin a new shift towards innovation that is good for customers and more focused on the environment. Intentions are embedded into every Ichitan operating process.

Ichitan Green Factory uses modern technology that preserves nutrients better than traditional systems. It has been able to reduce plastic use by as much as 28.5 % The innovation team and production department are continuously developing ways to increase production capability. Currently, Ichitan’s production potential is as high as 105 million bottles/month. It has the best efficiency since the factory was founded in 10 years. By 2024, we will install “nitrogen drops” to help maintain the freshness of beverages while reducing the amount of plastic used further. This will have a positive effect in reducing costs and reducing the use of plastic. “Up Cycle” innovation is another intention in creating a circular system that brings back waste materials to create new value by working with many partners concretely. Today, tea waste from the production process has been revitalized into wall surface materials. Our plastic waste is turned into fabric used for display within the “Tan Land” learning center. Paper waste is developed into furniture for community classrooms to inspire and engage the community.

Finally, we are empowering communities to understand how to think about sustainability so that they can become consumers who value responsible consumption. Basically, Ichitan’s sustainability story is one of continuous change, innovation, and determination. We are committed to how the organization will grow with a healthy society and are one small business unit that will join in creating a brighter, greener future for the next generation.



**Mr. Tan Passakornnatee**

President and Chief Executive Officer



# Message from Chairman of the Corporate Governance and Sustainability Committee

This year is the year that all Ichitan executives and workers radiate devotion, as seen by the company's biggest sales in 13 years and its return to profitable levels above one billion baht. Despite the COVID-19 pandemic, Ichitan has managed to achieve its best operating results in 30 quarters so far. Ichitan's current success is attributed, in part, to the management team's solid foundation and its workforce's unwavering commitment, perseverance, and sense of unity. Therefore, growth occurs in every dimension, not just soaring sales and profits. With Ichitan's production capacity reaching 79% while the ready-to-drink tea group grew more than 26% along with other beverage groups (Non-Tea) climbing steadily. Therefore, it is a strong foundation for creating opportunities for Ichitan to grow further.

It is not a miracle that Ichitan has survived the crisis; rather, it is the product of the management teams and the employees' determination, which they displayed for three years throughout the COVID-19 outbreak. Everything has its season of growth and bloom in a time of dedication diligence, and fast adaptation. However, highlighting the application of innovation for sustainability is another significant adjustment by Ichitan. We believe this is beneficial for the environment as well as the business.

Ichitan Green Factory has been recognized as a level 5 green industry. We use the most modern technology for beverage production and are environmentally friendly. Ichitan continuously innovates to improve production efficiency with new processes that reduce environmental impact and promote new innovations such as designing new preform plastics to reduce the amount of plastic we use in packaging. We focus on finding new ways to use waste materials in production processes to transform waste into new products that are valuable and not a burden on the environment while promoting collaboration between organizations and communities around the factory to generate appropriate ideas and inspire them to be part of the sustainability network together with Ichitan.

As Chairman of the Good Governance and Sustainability Committee of Ichitan Group Public Company Limited, I hope that our way of thinking will be another driving force of the business sector that continues to inspire society so that sustainability is instilled into the hearts of both consumers and every business owner. This is in line with the organization's vision to continue growing along with a good society and environment.

**Mr. Prasan Limpipatanakul**

Chairman of the Corporate Governance and  
Sustainability Committee





# Achievements of ESG towards Sustainability

## “Thailand’s Best Managed Companies” Award 2023

The company received the Thailand Best Managed Companies Award 2023 from Deloitte Private. The company takes great pride in being able to serve as an example of a private Thai enterprise with outstanding management, a forward-thinking vision that makes a difference by providing customers with the best products, utilizing the company’s sustainable practices to increase employee engagement, and a strong financial position.



## Green Industry Award Level 5

Ichitan Group Public Company Limited was able to successfully receive the Green Industry Certification Standard Level 5, which is the highest standard for green industry projects. Currently, there are only 238 companies in Thailand that have certified green industry standards at different levels. For sustainable development, green industrial networks must continually improve production processes and environmental management as well as have social responsibility throughout the entire supply chain process.



## “Sustainable Stocks” SET ESG Rating for 2023 for the 2nd year in a row

Ichitan Group Public Company Limited has been selected as Sustainable Stocks “SET ESG Rating” at level A for the year 2023 for the second year in a row, being one of 21 listed companies in the agriculture and food industry group that have been evaluated and selected by the Stock Exchange of Thailand. It reflects that ICHI places importance on sustainable business development by upgrading operations and reporting under the ESG (Environmental, Social and Governance) framework in every dimension, taking into account risk management and preparing to accept emerging risks, and is ready to deal with social and environmental change factors, placing importance on all stakeholders in a balanced way.



## “Marketeer No.1 Brand Thailand 2023” award for the 4th consecutive year

In 2023, “Ichitan Brand” became Brand Love of consumers and won the No.1 Brand Thailand award, the number one ready-to-drink tea brand in the hearts of Thai consumers in the ready-to-drink green tea category for 4 consecutive years, according to the results of a survey of leading research companies organized by Marketeer magazine. This is due to product development to meet new needs alongside consumers, including showing social and environmental responsibility. It is considered a supporting factor for Ichitan to receive the award.



## Has been honored Sustainability Disclosure Recognition for the year 2023

Ichitan Group Public Company Limited or “ICHI” received an honorary certificate of Sustainability Disclosure Recognition 2023 in the area of sustainability information disclosure from Thaipat Institute. The company is aware of and gives importance to the dissemination of operational information, which covers 3 dimensions, including economic, social, and environmental operations or ESG (Environmental, Social and Governance) issues in addition to financial information which shows the sustainability of the business.





# Sustainable

## Economic Value Creation

**Total Revenues**  
**8,085.0**

Million Baht

**Total Expenses**  
**6,714.6**

Million Baht

**Net Profits**  
**1,100.4**

Million Baht



Consolidated Financial Statements as of December 31, 2023

**Total Assets**



**7,205.2**  
Million Baht

**Market Capital**  
(as of December 31, 2023)



**20,410**  
Million Baht

**Total dividend paid**



**1,300.0**  
Million Baht

**Total Liabilities**



**1,363.7**  
Million Baht

**Dividend Payout**



**118.1%**



**EBITDA**  
**24.1%**

**Net profit margin (NPM)**

**13.7%**

**Total Equity**



**5,841.5**  
Million Baht

**Returns on equity (ROE)**



**18.3%**

**Returns on total assets (ROA)**



**18.9%**

**Earnings per share (EPS)**

**0.85 Baht**



**Book value per share**  
**4.5 Baht**



**Employees 379 persons**

**Cost of Benefits for Executives and Employees**



**310.1 Million Baht**



**Research and Development**

**Cost**

**3.0 Million Baht**



**ESG Development**

**Cost**

**2.5 Million Baht**



**Customer Relationship Management Cost**

**379.1 Million Baht**



**Human Capital Development Cost**

**0.9 Million Baht**



**Shareholder and Investor Relationship Management Cost**

**2.2 Million Baht**

# Knowing

## ICHITAN

### About ICHITAN

Ichitan Group Public Company Limited registered its establishment on September 3, 2010. As of December 31, 2015, the company had registered capital of 1,300 million baht and paid-up capital of 1,300 million baht, divided into 1,300 million common shares with par value of 1.00 baht per share. The company operates as a producer and distributor of ready-to-drink green tea “Ichitan Green Tea” and herbal drinks “Yen Yen by Ichitan”. As for the marketing strategy, the company positions the product as a high quality beverage, starting with the selection of raw materials, meticulous production methods and clean and safe packaging for the health of consumers and the taste that remains authentic.

The highlight of the product is the beverage under the development of the Ichitan Group, produced by an experienced research and development team to respond to the trend of consuming high-quality beverages covering a wide range of consumers. From selecting good quality organic tea leaves, plucking them by hand, and selecting only young tea leaf shoots to maintain the smooth taste, it has become the product “Ichitan Green Tea”, a popular ready-to-drink tea among Thai people. There is also a concentrated herbal drink with 7 types of cooling herbs for drinking with spicy food. Fight hot, fight spicy, fight with “Yen Yen” Thailand’s number one party herbal drink, so refreshing that it is legendary and unforgettable. With modern packaging produced by production technology “Aseptic cold packing” which preserves the natural nutritional value of beverages 5 times better than the previous system it is environmentally friendly, reducing the use of plastic by 36 percent, and reducing the burden of natural decomposition.

#### • Joint Venture Company

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On August 27, 2014, the Company entered into a joint investment agreement with PT Atri Pasifik (“AP”), a juristic person incorporated in Indonesia to jointly invest in PT Ichi Tan Indonesia, a joint venture that will be newly established in Indonesia. The objective is to produce and sell ready-to-drink beverages under the “Ichitan” brand in Indonesia. The “Company” and “AP” invest in the joint venture at the same ratio (50 percent of all issued and sold shares of the joint venture), which represents a total investment value of 200,000 million Indonesian Rupiah. The Company has paid the first installment of the Company’s establishment capital at the rate of 50% of the paid-up capital amounting to Indonesian Rupiah 50,000 million as of December 31, 2014. “PTI” has thus become a jointly controlled entity of the Company.

#### • Subsidiary Company

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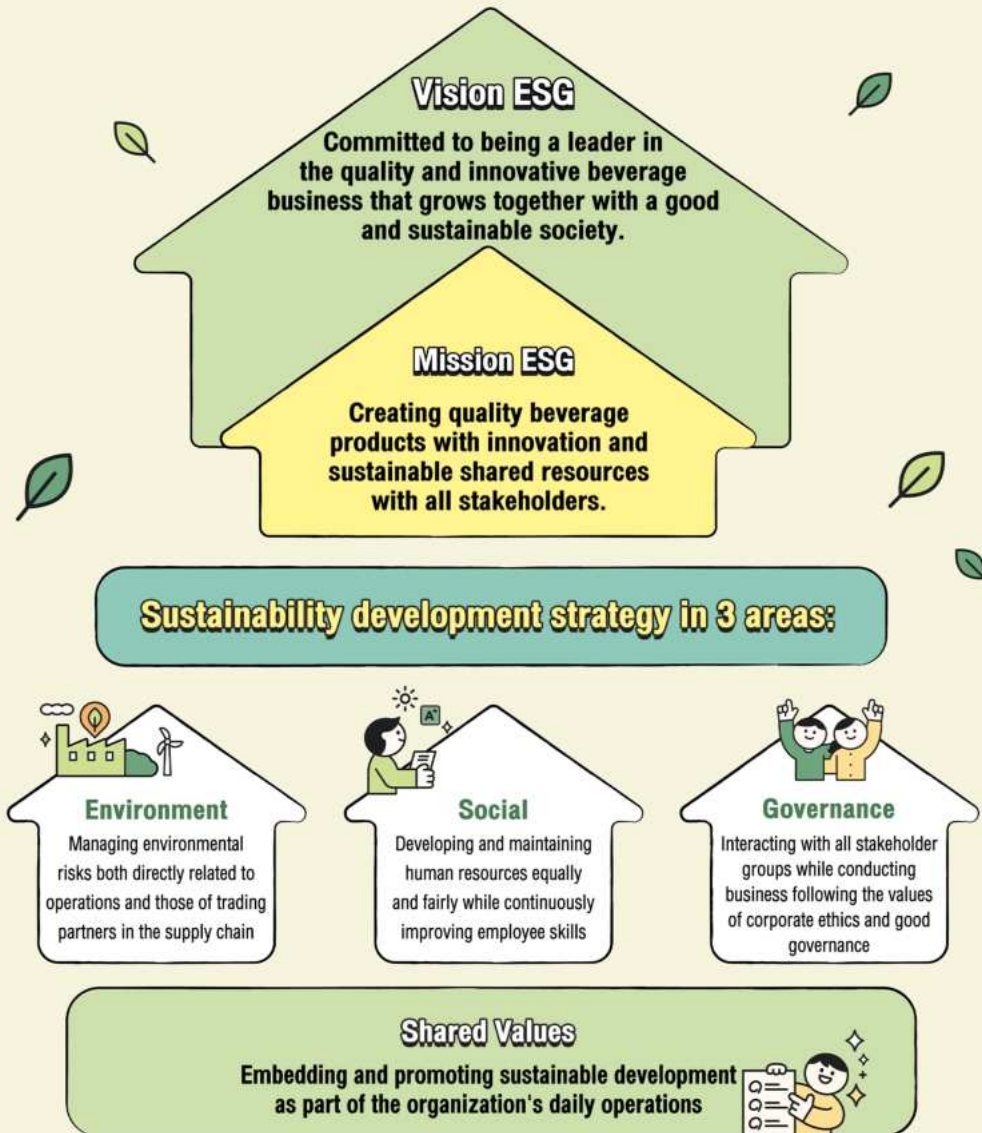
On February 8, 2017, the Company registered to establish a subsidiary named “Ichitan Power Co., Ltd.” with a registered capital of 1,000,000 baht (one million baht) and called for full payment of the company’s establishment capital. The objective is to conduct a business selling all types of beverage products both within the country and abroad, with the Company holding shares in the proportion of 99.9 percent.

However, as of December 31, 2023, management has assessed the expected recoverable value of investments in subsidiaries and recorded allowance for loss from impairment of investments in subsidiaries in the separate statement of financial position in the amount of 76 million baht.





## ESG MODEL





## Core Value

Initiative & Innovation



Teamwork & Cooperation



Flexibility



# ICHITAN

Integrity



Achievement Orientation



## Proportion of Domestic and International Sales

The company exports products abroad with the proportion of sales in 2023 as follows.

## MARKET SHARE YEAR 2023

Revenues from Sales categorized by Geography



Domestic  
**91.7%**

7,382.7 Million Baht



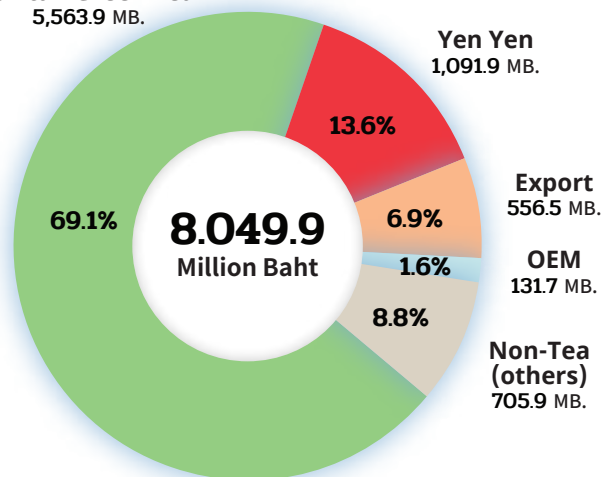
Export  
**8.3%**

667.2 Million Baht

## Revenues from Sales categorized by Brand

Ichitan Green Tea  
5,563.9 MB.

Yen Yen  
1,091.9 MB.



Distribution (unit: Percentage)	Year 2021	Year 2022	Year 2023
Domestic	87.1%	90.3%	91.7%
Export	12.9%	9.7%	8.3%



# About This

## Sustainability Report

### Reporting Guidelines

Ichitan Group Public Company Limited prepared the 2023 Sustainable Development Report with the objective of disclosing non-financial information such as the vision, mission, goals, and risk factors of the organization. Along with reporting progress and results of sustainability performance in economic, social, and corporate governance and environment dimensions (Environment Social and Governance: ESG) which is complex and is an important issue that affects business operations as well as stakeholders in every sector.

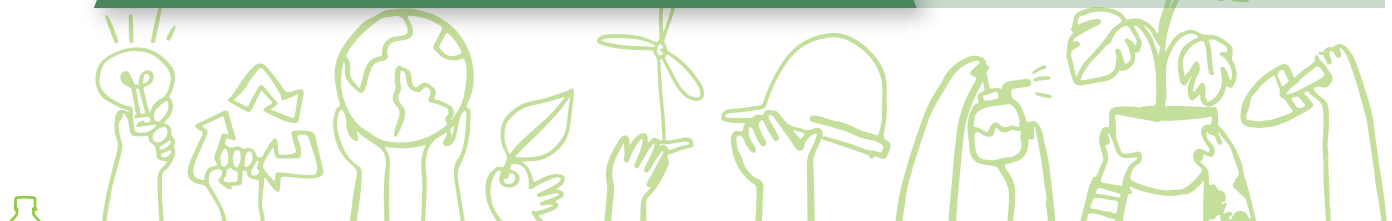
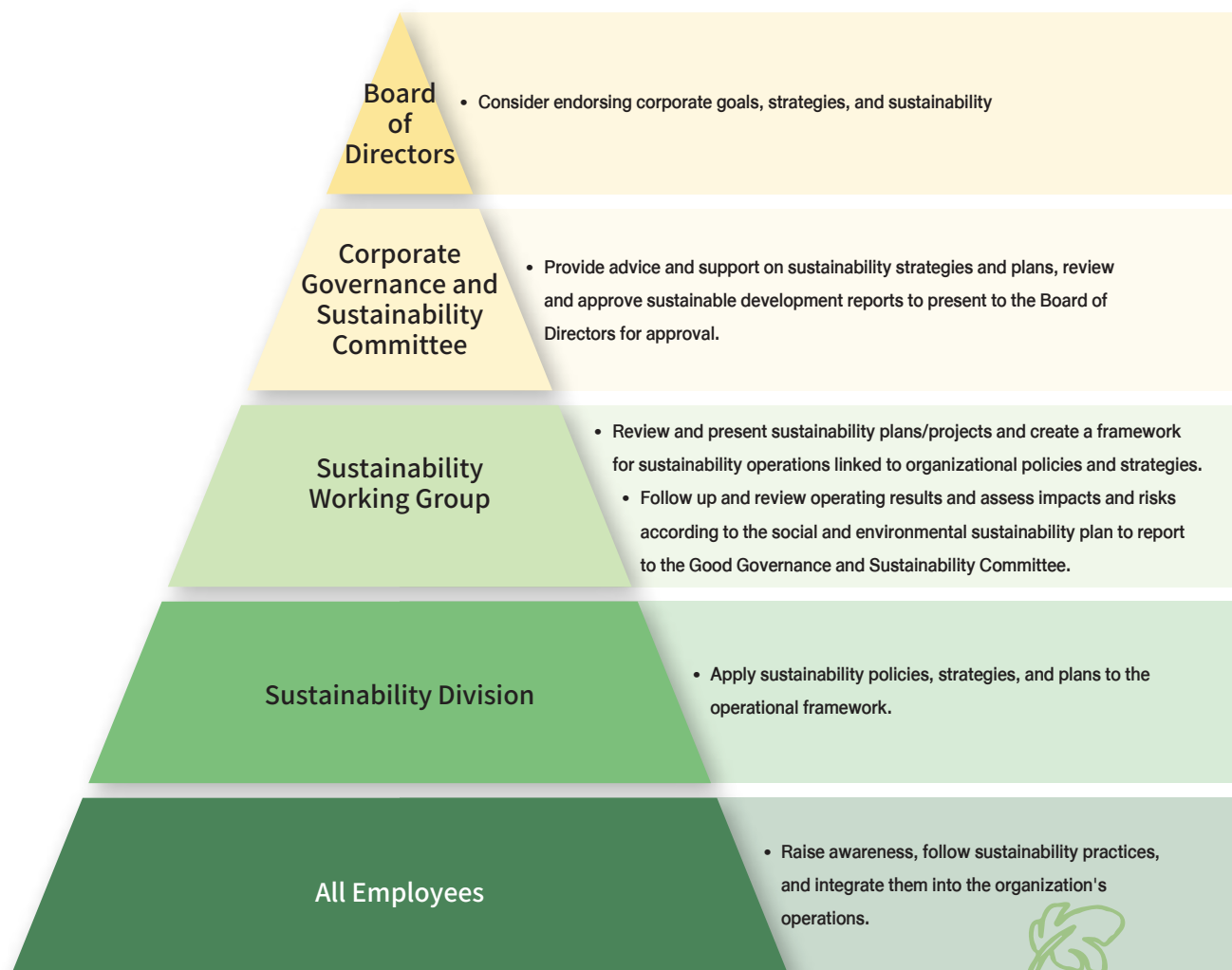
This report is prepared in support of the international Sustainable Development Goals following the Global Report Initiative Standards (GRI) reporting standards, revealing the GRI Content Index at the Core Indicator level ("Core" Option), and linking the preparation of Sustainable Development Goals (SDGs) in the form of an annual digital document presented on the Company's website: [www.ichitangroup.com](http://www.ichitangroup.com).

The company reports information under the scope of operations from 1 January - 31 December 2023, covering locations in the head office and factories in Phra Nakhon Si Ayutthaya Province of Ichitan Group Public Company Limited. The scope of reporting content is determined based on the analysis of sustainability issues that are consistent with the corporate strategy and the relationship with stakeholders as well as the value chain. In addition, the company has not made any significant changes to the reporting scope compared to the previous Sustainability Report. The contents of this report have been considered and approved by the Good Governance and Sustainability Committee and approved by the Board of Directors' meeting.



# Sustainability Governance Structure

Ichitan has established a sustainability governance structure to ensure efficient and concrete operations in every part of the organization by establishing a working group for sustainable development to perform the main duty of driving sustainable development within the organization. It begins with reviewing corporate sustainability goals and strategies approved by the Board of Directors, presenting strategic plans, creating joint guidelines, tracking sustainability performance, and reporting to the Good Governance and Sustainability Committee regularly.





# Driving

## Business for Sustainability

The company has established a business policy for its mission to be the leader in the beverage business both domestically and abroad, starting with the use of raw materials from tea leaves grown in an organic system, combining innovation into the production process to create quality beverages that are a healthy alternative for consumers. We grow together with a good society by adhering to the principles of good corporate governance of the organization along with conducting business sustainably by taking into account Environment Society and Governance: ESG in a world that is becoming increasingly more important to stakeholders and business operations. The company has therefore reviewed its sustainability management strategy and set strategies, goals, and disclosed guidelines for organizational sustainability management, and linkage to the United Nations Sustainable Development Goals (SDGs).

### Sustainable Development Policy

The company adheres to conducting business under the BCG Economy Model, which is in line with the philosophy of the Sufficiency Economy and the concept of economic and social development of the country, consisting of 3 main economies: (1) the Bio Economy, emphasizing the cost-effective use of biological resources by using technology and innovation to produce high-value biological products (2) Circular Economy, emphasizing the cost-effective use of resources, raw materials, and products (3) Green Economy, focusing on solving environmental problems and reducing impacts sustainably. There is a concept in running a business to create value, value, and sustainability for the company and all stakeholders through efficient, transparent operations, giving importance to the continuous development of innovation and technology for the business to grow steadily and sustainably under the environment, society and good governance. In this regard, the company therefore has all departments implement concrete practices in the area of sustainability development to cover all 3 dimensions: (1) Environmental (2) Social (3) Corporate Governance in response to the 17 Sustainable Development Goals (SDGs) of the United Nations and to establish a framework for sustainable development in the following 3 dimensions

#### 1. Environmental: E

The company aims to build durable infrastructure, promote inclusive and sustainable industrial development, and promote innovation. The policy on the industry, innovation and infrastructure is as follows:

- Voluntary greenhouse gas reduction project according to Thailand standards (T-VER) to create clean, renewable energy, using electrical energy from the sun (ICHITAN SUNERGY) in the beverage production process of Ichitan Green Factory according to the concept of reducing, replacing, treating and reusing energy.



- Create a Carbon Footprint for Organization to find management methods for effectively reducing greenhouse gas emissions.
- The project reduces greenhouse gas emissions by reducing the use of plastic, reducing waste from the production process, and effectively reducing transportation.
- Aiming to develop the factory into an environmental prototype factory (Ichitan Green Factory) with a thermal energy control system.

## 2. Social: S

The company is aware of conducting business responsibly towards communities, society, and stakeholders, focusing on responding to the expectations of stakeholder groups, emphasizing compliance with laws, rules, and regulations related to social management both in terms of development, helping to care for the quality of life, and reducing the impact of risks that may occur to society and surrounding communities at the same time. This includes upholding human rights, treating employees properly, and incorporating innovation from social responsibility into sustainable growth through the following actions:

- Do not commit or support the use of forced labor in any form and do not use child labor under the age specified by law.
- Installation of a solar energy system (Solar Rooftop) to create clean, renewable energy in the beverage production process.

## 3. Governance: G

The company focuses on conducting business on the basis of honesty, transparency, and accountability in accordance with the law, company regulations, rules, or guidelines of the Securities and Exchange Commission (SEC) and Stock Exchange of Thailand including relevant regulatory agencies under the changing business environment, sustainably promoting industry, innovation and infrastructure as follows:

- Upgrading the infrastructure and improving the Ichitan Green Factory industry to achieve sustainability.
- Developing an industry that is cleaner and more friendly to communities, society, and the environment, including creating innovations in products and packaging, being committed to changing the packaging of every bottle to be environmentally friendly to enhance the technological capabilities of the domestic industrial sector.

## Strategy to drive business based on sustainability

Creating shared value remains the basic principle for the company's business operations with the goal of raising the quality of life and leading to a good future for all groups of stakeholders so that everyone in the organization can drive the business following sustainability principles.



## 1. Organization Development

The company aims to develop talented and responsible personnel, supporting the development of skills and abilities through various training courses to bring out the maximum potential, including strengthening the organizational culture by promoting adherence to short-term and long-term goals for sustainable business growth.

## 2. Sustainable Supply Chain

### Selection of raw materials

The company has not only chosen high-quality raw materials before importing them into the production process, but it has also worked with farmers upstream, who plant and harvest tea leaves at the production site in order to obtain high-quality raw materials of the same level.

### Procurement of packaging manufacturers

Packaging standards are important for Ichitan's machines, which use Hi-Speed technology and can pack 600 – 900 bottles per minute. The company has risk management by having 2-3 trading partners for every main package to ensure that quality products meet the standards and quantity as set by the company.

### Production/ Management

The aseptic cold packing production technology from Japan that Ichitan uses is one of the most modern in the world, ensuring stable production potential. The company also places importance on a skilled and experienced management team to achieve maximum efficiency in production.

### Transportation and distribution:

Ichitan Factory, Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province, is located close to the distribution center of the company's main distributor. and the main distribution center of the Modern Trade, optimizing the transportation costs. Currently, the company has 3 main distributors: DKHS (Thailand) Co., Ltd., IGT Co., Ltd., and Boon Rawd Asia Co., Ltd., able to distribute products covering both Modern Trade and Traditional Trade. For distribution of products abroad, it is done through product distributors in that country.

### Store development:

For the domestic business, the company plans together with the 3 distributors to manage sales areas and promotional materials at the storefronts to be outstanding within effective sales costs in all channels. The company also has competitive promotional programs to increase sales opportunities. As for the international business, the company has planned with distributors in that country.

### Marketing and sales:

Focusing on strengthening brand value, conveying and expressing ourselves through continuous product innovation, carrying out all types of marketing activities to cover customers and target consumers, developing products that are different from competitors and meeting the needs of consumers. Building a strong brand will result in the company not having to compete on price.





A strong pricing structure allows partners and distributors to sell quickly and at a profit enough to grow together.

### 3. Research and Development for Consumer

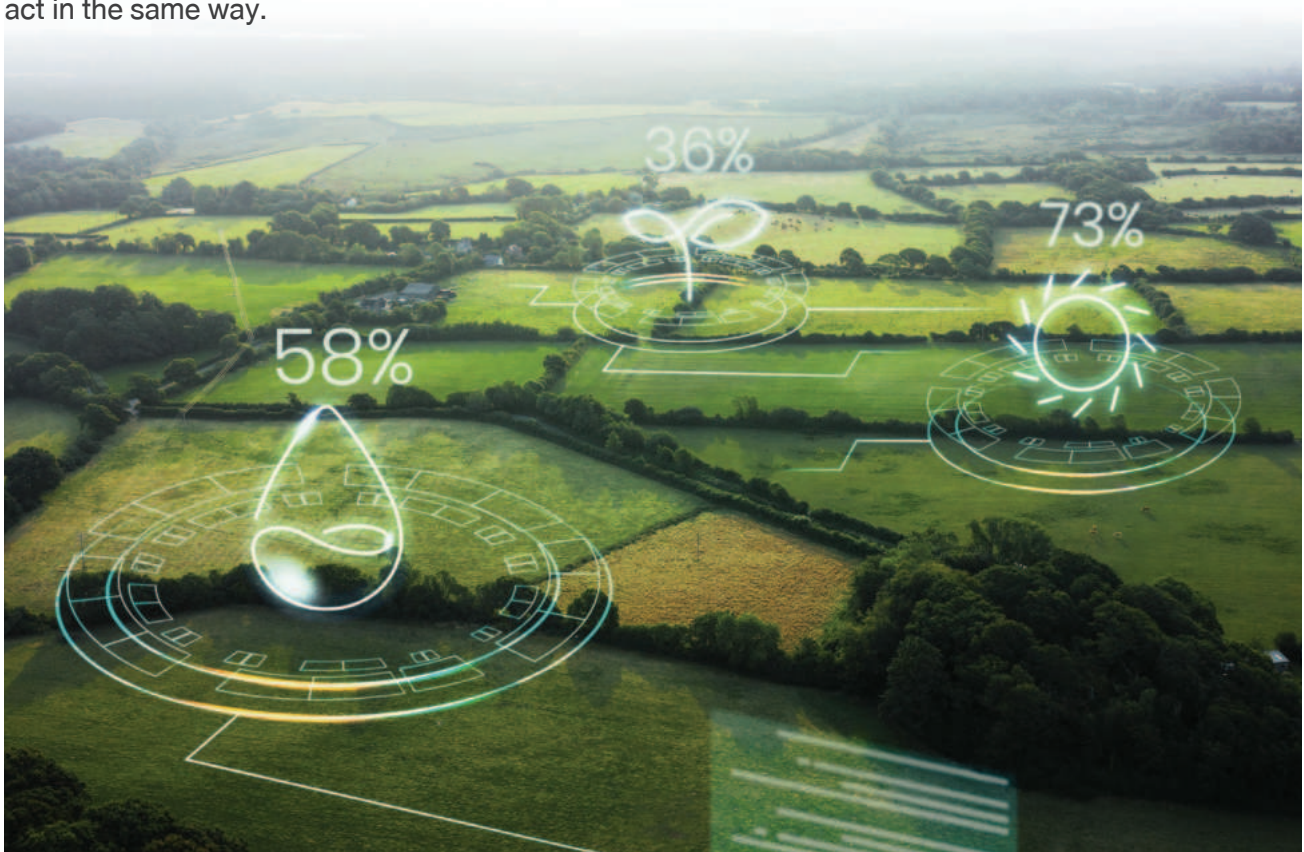
Ichitan's research and development is in line with international standard principles, including the Food Safety Certification Standard System for Food Production (FSSC22000), Quality Management System (ISO9001), and Halal Standards (HALAL), created as an integrated practice, from planning, design, and product development to systematic quality inspection at every step.

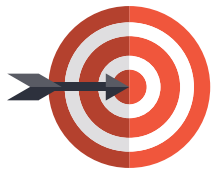
### 4. Growing up with Partners

The company has given importance to the development of domestic distribution channels, both MT (Modern Trade) and TT (Traditional Trade), through the three main distribution partners by setting growth goals together, setting guidelines and developing specific sales promotion programs in each channel of each department store to meet the needs of different customer groups.

### 5. Environmental Impact Management

The company organizes activities regarding environmental policy, environmental objectives, and working environment, covering activities in normal, abnormal and emergencies, identifying and evaluating environmental characteristics. In addition, we focus on providing energy conservation practices to employees within the organization to make them participate in energy conservation and act in the same way.





## Supporting Sustainable Development Goals 2023

Sustainability Topics	Indicator	Performance Year 2023	Sustainable Development Goal (SDGs)
<b>Environment</b>			
1. Climate Actions	Reducing the Company's direct and indirect greenhouse gas emissions (Scope 1 and 2) Reducing the Company's electricity and heat per unit	Decrease by 4.5% (6,958.09 tCO <sub>2</sub> eq) Decrease by 14.3% (201.51 MJ/1000L)	
2. Efficient Resources Management	Control water quantity used per unit	Decrease by 3.83%	
3. Sustainable Packaging Management	Develop recyclable packaging (rPET)	Develop existing product to rPET circular economy 100%	
4. Supply Chain Management	Supplier ESG Assessment	On-Site Audit target 100%	
<b>Social</b>			
5. Consumer Relationship Management	Develop beverages with less sugar or 0 sugar	52.94%	
6. Human Rights and Labor Fair Treatment	Complaints on human rights issues	0 Case	
7. Human Resource Development	Employee Engagement Score	88%	
8. Community and Social Involvement	Promote educational opportunities in society	540 students	
<b>Governance</b>			
9. Corporate Governance	Complaints on corporate governance	0 Case	
10. Anti-Corruption	Complaints on anti-corruption	0 Case	
11. Business Innovation	Developing production innovations to expand business opportunities and economic value.	Create economic value of more than Baht 140 million	

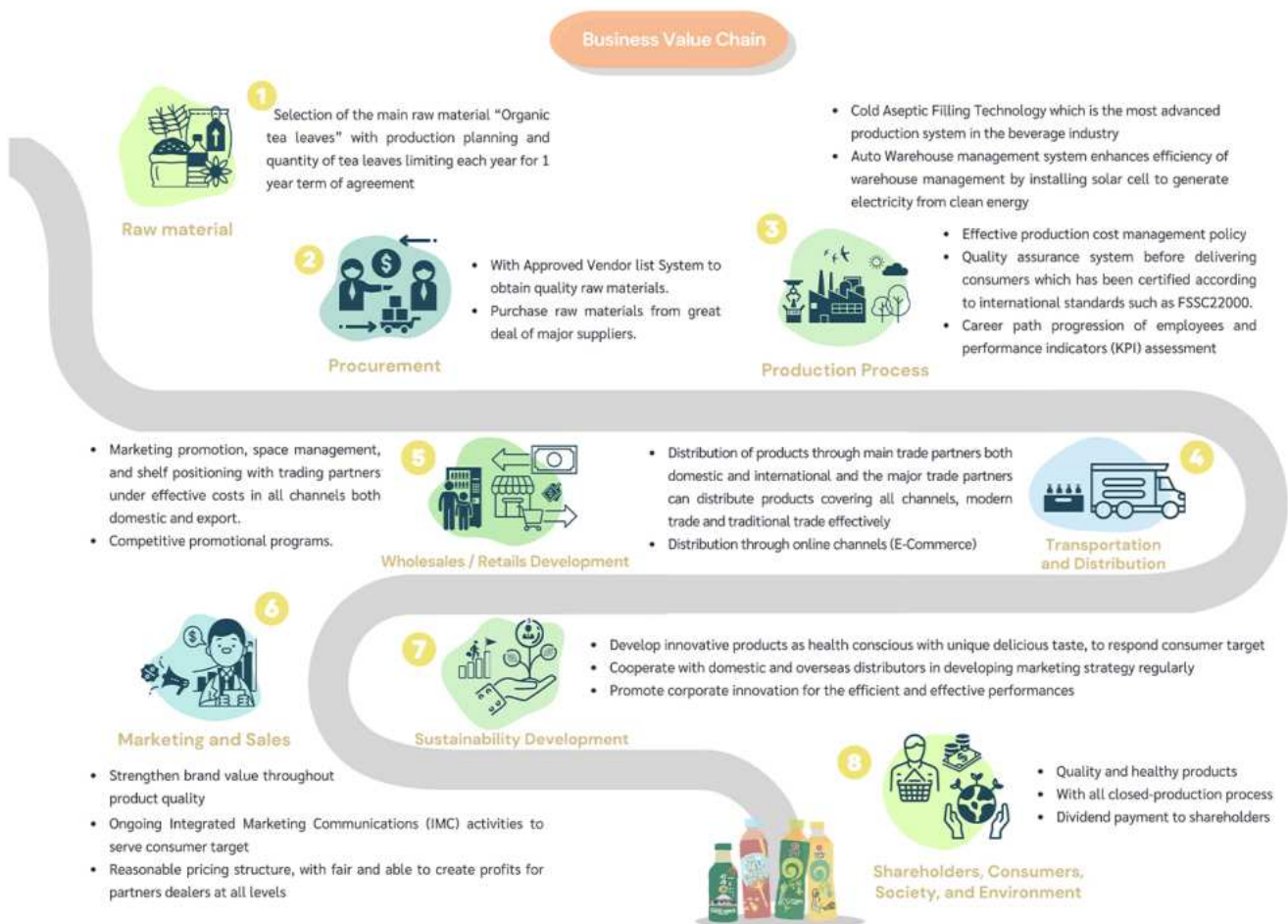


# Business

## Value Chain

### Value Chain

The company has adopted a management policy to create sustainability for all stakeholders by promoting added value and development from upstream to downstream, along with research and development, we produce quality products that are good for the health of consumers with modern technology and are environmentally friendly. This helps to make management efficient, affecting competitive costs which will help support good operating results. In addition, the company also gives importance to various activities to create a good quality of life for all stakeholders. The company pays attention to the selection of raw materials by procuring packaging manufacturers, production, management, transportation, and distribution of quality products that meet the company's standard requirements while placing importance on developing partner stores, marketing, sales, and distribution channels for sustainable growth.



1. Raw material	<ul style="list-style-type: none"> <li>• Selection of the main raw material “Organic tea leaves” with production planning and quantity of tea leaves limiting each year for 1 year term of agreement</li> </ul>
2. Procurement	<ul style="list-style-type: none"> <li>• With Approved Vendor list System to obtain quality raw materials.</li> <li>• Purchase raw materials from great deal of major suppliers.</li> </ul>
3. Production Process	<ul style="list-style-type: none"> <li>• Cold Aseptic Filling Technology which is the most advanced production system in the beverage industry</li> <li>• Auto Warehouse management system enhances efficiency of warehouse management by installing solar cell to generate electricity from clean energy</li> <li>• Effective production cost management policy</li> <li>• Quality assurance system before delivering consumers which has been certified according to international standards such as FSSC22000.</li> <li>• Career path progression of employees and performance indicators (KPI) assessment</li> </ul>
4. Transportation and Distribution	<ul style="list-style-type: none"> <li>• Distribution of products through main trade partners both domestic and international and the major trade partners can distribute products covering all channels, modern trade and traditional trade effectively</li> <li>• Distribution through online channels (E-Commerce)</li> </ul>
5. Wholesales / Retails Development	<ul style="list-style-type: none"> <li>• Marketing promotion, space management, and shelf positioning with trading partners under effective costs in all channels both domestic and export.</li> <li>• Competitive promotional programs.</li> </ul>
6. Marketing and Sales	<ul style="list-style-type: none"> <li>• Strengthen brand value throughout product quality</li> <li>• Ongoing Integrated Marketing Communications (IMC) activities to serve consumer target</li> <li>• Reasonable pricing structure, with fair and able to create profits for partners dealers at all levels</li> </ul>
7. Sustainability Development	<ul style="list-style-type: none"> <li>• Develop innovative products as health conscious with unique delicious taste, to respond consumer target</li> <li>• Cooperate with domestic and overseas distributors in developing marketing strategy regularly</li> <li>• Promote corporate innovation for the efficient and effective performances</li> </ul>
8. Shareholders, Consumers, Society, and Environment	<ul style="list-style-type: none"> <li>• Quality and healthy products</li> <li>• With all closed-production process</li> <li>• Dividend payment to shareholders</li> </ul>





# Stakeholder

## Engagements

	Stakeholder Group	Stakeholder expectations	Responding to Stakeholders	Communication and Participation Channels
1	Shareholders	<ul style="list-style-type: none"> <li>Information transparency, accuracy, completeness, and verifiability.</li> <li>Compliance with good corporate governance principles.</li> <li>Continuously have good operating results.</li> <li>Providing consistent returns and continuous growth.</li> <li>Adjusting business plans to be consistent with sustainable development.</li> </ul>	<ul style="list-style-type: none"> <li>Disclosing information correctly according to the specified criteria through the company website and the Stock Exchange of Thailand in the annual report (56-1 One Report).</li> <li>Compliance with relevant laws and good corporate governance.</li> <li>Creating good operating results and paying dividends at an appropriate rate, consistent with the company's growth.</li> <li>Communicating strategies and directions to build confidence among shareholders and investors through shareholder meetings and various online channels.</li> </ul>	<ul style="list-style-type: none"> <li>Presenting company operating results to analysts and institutional investors (Analyst Meeting) via online channels</li> <li>Organizing the annual general meeting of shareholders</li> <li>Organizing activities for listed companies to meet investors of the Stock Exchange (Opportunity Day)</li> <li>Contact channels for the Investor Relations Department Tel. 02-023 1111 ext. 122 E-mail <a href="mailto:ir@ichitangroup.com">ir@ichitangroup.com</a> Website <a href="http://www.ichitangroup.com/investor.php">http://www.ichitangroup.com/investor.php</a></li> </ul>
2	Consumer/ Customer	<ul style="list-style-type: none"> <li>Product quality and safety</li> <li>Products that are delicious and diverse.</li> <li>Product prices and attractive promotional promotions.</li> <li>Environmentally friendly packaging.</li> </ul>	<ul style="list-style-type: none"> <li>Committed to producing good, quality products that meet consumer needs.</li> <li>Customer satisfaction management</li> <li>Developing distribution channels to be more comprehensive.</li> <li>Design and develop new products and production innovations.</li> </ul>	<ul style="list-style-type: none"> <li>Creating new campaigns and organizing activities with consumers</li> <li>Surveying and tracking consumer satisfaction</li> <li>Contact channels Website <a href="http://www.ichitangroup.com">www.ichitangroup.com</a> Facebook <a href="https://www.facebook.com/ichitan">www.facebook.com/ichitan</a> <a href="https://www.facebook.com/yenyen">www.facebook.com/yenyen</a> <a href="https://www.facebook.com/ichitanHealthyDrink">www.facebook.com/ichitanHealthyDrink</a></li> </ul>
3	Employee	<ul style="list-style-type: none"> <li>Job security/advancement and employee retention.</li> <li>Continuously promote and develop skills in order to increase work potential.</li> <li>Fair compensation, benefits, and benefits.</li> <li>Access to accurate and complete data usage.</li> <li>Occupational health, safety, and working environment</li> </ul>	<ul style="list-style-type: none"> <li>Establishing an organizational structure with a clear career path.</li> <li>Establishing a clear development plan for employees at all levels by reviewing the characteristics of employees' skills, knowledge, and abilities.</li> <li>Fair compensation</li> <li>Notifying employees of various news and updates via email and the company's internal website.</li> <li>Create a more efficient working environment, occupational health, and safety.</li> </ul>	<ul style="list-style-type: none"> <li>Annual individual performance evaluation.</li> <li>Monthly executive committee meetings and internal activities shared between executives and employees.</li> <li>Survey of employee engagement and satisfaction.</li> <li>Listening to employee opinions and complaints.</li> <li>Projects and activities to promote health and safety of employees.</li> </ul>



	Stakeholder Group	Stakeholder expectations	Responding to Stakeholders	Communication and Participation Channels
4	<b>Society, Community and Environment</b>	<ul style="list-style-type: none"> <li>Developing a good quality of life and creating benefits back to society, communities, and the environment in which the company operates.</li> <li>Reducing negative environmental impacts from business operations such as carbon dioxide emissions, waste emissions, water and energy management, etc.</li> <li>Promoting careers and creating income for the community.</li> </ul>	<ul style="list-style-type: none"> <li>Managing the environment inside and outside the factory and developing the tea farmer community for a better living situation.</li> <li>Environmental management and disclosure of operating results in the annual sustainable development report (SD Report).</li> <li>Hiring workers in the communities where the company does business.</li> </ul>	<ul style="list-style-type: none"> <li>Entering community areas builds relationships with the community.</li> <li>Promote environmental awareness through the Tanland Learning Center and other appropriate communication channels.</li> <li>Contact channels for the Human Resources Department/Internal Audit Department Tel. 02-023 1111 E-mail: hrd@ichitangroup.com internalaudit@ichitangroup.com</li> </ul>
5	<b>Partners/Creditors</b>	<ul style="list-style-type: none"> <li>Support and enhance the operations of business partners, and develop knowledge to achieve maximum efficiency.</li> <li>Fair and environmentally friendly purchasing.</li> <li>Develop the potential of doing business together in the long term.</li> <li>Pay debts on time and strictly follow contract conditions.</li> </ul>	<ul style="list-style-type: none"> <li>Support knowledge, and operations that take into account the environment, society, and good governance to enhance the operations of trading partners, and reduce risks in operations.</li> <li>Fair selection of trading partners.</li> <li>Encourage trading partners to join the network to fight corruption, bribery, and corruption.</li> <li>Consider equality and mutual benefits with business partners.</li> <li>Follow the creditors' contracts and conditions in repaying principal, interest, and other related collateral.</li> </ul>	<ul style="list-style-type: none"> <li>Value chain management and partner development through knowledge exchange or through company activities.</li> <li>Send invitation letters to business partners to join the CAC network.</li> <li>Channels for filing complaints about corruption E-mail cg@ichitangroup.com Website www.ichitangroup.com/investor.php/anti_corruption</li> </ul>
6	<b>Business Competitors</b>	<ul style="list-style-type: none"> <li>Fair competition.</li> <li>Do not infringe or destroy the reputation of competitors.</li> </ul>	<ul style="list-style-type: none"> <li>Conduct trade competitions without using any means to obtain information about competitors illegally and against ethics.</li> <li>Behave according to the rules of good competition and established laws and avoid dishonest methods to destroy competitors.</li> </ul>	<ul style="list-style-type: none"> <li>Contact channels E-mail cg@ichitangroup.com Website www.ichitangroup.com</li> </ul>
7	<b>Government institutions/agencies</b>	<ul style="list-style-type: none"> <li>Disclosing operational information transparently, quickly and completely.</li> <li>Compliance with relevant laws and regulations.</li> <li>Compliance with contract conditions.</li> </ul>	<ul style="list-style-type: none"> <li>Follow and strictly comply with relevant laws.</li> <li>Communicate operational information transparently, quickly, and completely and listen to suggestions to improve operations.</li> <li>Strictly follow the contract and contract conditions.</li> </ul>	<ul style="list-style-type: none"> <li>Arrangement of cooperation agreements with government agencies.</li> <li>Leading government agencies to visit businesses</li> <li>Documents reporting operating results include Form 56-1 One Report / financial statements.</li> </ul>



# Materiality

## Assessment Results

Ichitan Group Public Company Limited has annually assessed matters that are significant to sustainable business operations, which has determined content according to the GRI Sustainability Reporting Standards, by considering both internal and external factors that significantly affect business operations as well as the expectations of stakeholders in the value chain. Therefore, the materiality assessment matters have been reviewed and approved by the Corporate Governance and Sustainability Committee and also approved by the Board of Directors, which consists of significant processes as follows:

### **Process 1: Identifying significant matters**

The company identifies important sustainability matters by considering the nature and strategy of business operations together with GRI Standard indicators and industry standards, including the Sustainable Development Goals (SDGs), as well as expectations of Stakeholders of the company. By collecting information through various channels from the company's departments that are responsible for those important matters.

### **Process 2: Creating engagement with stakeholders**

Collect information from stakeholders through participation from the company's departments that are responsible for the relevant areas.

### **Process 3: Prioritize significant matters for reporting**

Prioritizing sustainability matters according to guidelines in important standard systems such as ISO14001 and ISO50001, visualize and prioritize the importance of each matter then defining the stakeholders' expectation in Materiality Matrix.

### **Process 4: Verification of significant matters**

Verify completeness of significant matters to ensure the consistency with and GRI Standard reporting, then reviewed by Sustainable Development Working Group prior to submission to the Corporate Governance and Sustainability Committee as well as the Board of Directors for further approval. However, the approval will be considered within the scope of impacts that may occur both inside and outside the organization.







# Sustainability Management in Environment Dimension

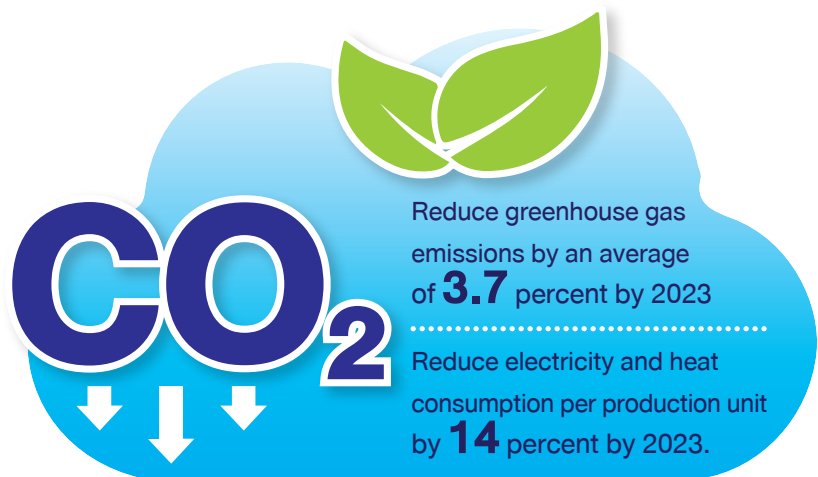
## 1. Climate Actions

At present, the problem of climate change is becoming more serious and causing widespread damage to both humans and various living things. Global and international organizations therefore have an international agreement for all countries to accelerate operations in 2 main issues: reducing greenhouse gas emissions; which are the main cause of the climate change problem, and at the same time, making some adaptations to reduce the negative impacts that occur through the United Nations Framework Convention on Climate Change (UNFCCC).

However, from the signing of the Paris Agreement to participate in reducing greenhouse gases and action on climate change after 2020 (INDC), which will reduce greenhouse gas emissions by 20 – 25 % from normal levels of greenhouse gas emissions within the year 2030, The Ministry of Natural Resources and Environment and other relevant government agencies have set guidelines for Thai listed companies to support low-carbon business operations to join in promoting Thailand's climate change policy and Carbon Neutrality goals by reducing the amount of greenhouse gases both directly and indirectly entering the world's atmosphere, such as fuel combustion, transportation, and production in industrial plants, etc. It is considered an urgent problem that requires cooperation from all sectors to reduce greenhouse gas emissions to maintain the world's average temperature.

Ichitan aims to reduce greenhouse gas emissions to reach carbon neutrality by 2050 and is prepared to face challenges from the impacts of climate change and support the development of projects and innovations aimed at an efficient low-carbon society, with the belief that sustainable business growth can be carried out in tandem with environmental protection and the responsible and most beneficial use of natural resources.

### Climate change and energy management goals



### Performance on climate change and energy

1. In 2023, the company was able to reduce greenhouse gas emissions by 6,958.09 tCO<sub>2</sub>eq, equivalent to 4.50 percent.
2. In 2023, the company was able to reduce the amount of electricity and heat consumption by 201.51 MJ/1000L, accounting for 14.3 percent.

### Environmental and energy management guidelines

1. Prepare the Carbon Footprint for Organization to find management methods for reducing greenhouse gas emissions efficiently and implement the measures that have been put in place.
2. Voluntary greenhouse gas reduction project according to Thailand standards (T-VER) to create clean, renewable energy, using electrical energy from the sun (ICHITAN SUNERGY) in the beverage production process of Ichitan Green Factory according to the concept of reducing, replacing, treating and reusing energy.
3. The project reduces greenhouse gas emissions by reducing the use of plastic, reducing waste from the production process, and effectively reducing transportation.
4. Environmental and energy operations have been certified to the Environmental Management System Standard (ISO14001:2015), Energy Management System (ISO50001:2018), and Green Industry Level 5, Green Network.

### Performance

#### Carbon Footprint for Organization

Assessment of greenhouse gases emitted from the organization's activities and calculated in the form of carbon dioxide equivalent (CO<sub>2</sub> eq), Ichitan Group Public Company Limited, therefore, conducts an assessment of the organization's greenhouse gas emissions potential, with the verification agency being the Thailand Greenhouse Gas Management Organization (Public Organization) in considering the organization boundary in the form of operational control, which is divided into 3 types as follows:

Scope	Greenhouse gas emissions sources	2021 Unit: (tCO <sub>2</sub> eq)	2022 Unit: (tCO <sub>2</sub> eq)	2023 Unit: (tCO <sub>2</sub> eq)
Scope 1	The organization's direct GHG Emissions include stationary combustion, moving combustion, leakage, and others	14,559.00	19,729.00	18,048.00
Scope 2	Energy Indirect GHG Emission includes the use of electricity	18,832.00	19,047.00	22,180.00
Scope 3	Other indirect GHG Emissions such as the acquisition of raw materials and packaging	83,382.00	93,485.00	114,328.00
Total	All direct and indirect greenhouse gas emissions	116,773.00	132,261.00	154,556.00



## Scope 1 Direct GHG Emissions include stationary combustion, moving combustion, leakage, and more.

### Guidelines for Thermal Energy Management

The company has managed and controlled the use of thermal energy, namely controlling the production of excessive thermal energy (which here means steam used in the production process) by setting the boiler's operating pressure so that it does not produce steam at a pressure higher than that used. In addition, Ichitan Green Factory is designed under the concept of reducing, replacing, treating, and reusing energy. There is also an exchange system in the production process i.e. during the production process, the brewed tea is lowered in temperature to allow the tea to precipitate. Once the sediment is separated, only clear tea is left, which is then passed through pipes within a closed system that is equipped with heat exchange plates along the way. This heat exchanger plate will reduce/increase the temperature of the water used in production through a continuous energy transfer process throughout the production process. Every time heat exchange takes place, the superheated steam is lowered in temperature and condenses to form water droplets according to a natural process. It will then be sucked back and reused again into the water boiler to be circulated as heat energy. From this process, the company can greatly reduce production costs. It can also reduce the release of carbon dioxide into the atmosphere.

### Efficient Resource Management Goals

Reduce the use of thermal energy (from natural gas)  
per thousand liters of production

by **3** percent by 2023.



### Results of thermal energy management operations (steam)

Description	2021	2022	2023
The amount of thermal energy used per unit 1000L (MMBtu / 1000L)	0.8617	0.8520	0.7458

In 2023, the company was able to reduce the amount of thermal energy used per 1000L unit by 0.1062 MMBtu/1000L compared to 2022, accounting for 12.4 percent, which is in line with the set target (set to decrease not less than 3 percent). Thermal energy conservation project to reduce the amount of heat energy loss by involving employees in taking corrective actions, including measures to correct steam leak points, measures to increase the efficiency of the PET bottle production line and increase Utilization rate, and measures to increase the percentage of tea essence extraction.



## 1. Measures to correct steam leaks

In 2023, the company can reduce the amount of heating energy and reduce the amount of natural gas used. The leak points were inspected and corrected, resulting in no loss of heat energy in the production areas of Factory 1 and Factory 2 and able to reduce the amount of greenhouse gas emissions by 165.77 tCO<sub>2</sub>eq.

### Performance results of thermal energy consumption from measures to correct steam leaks

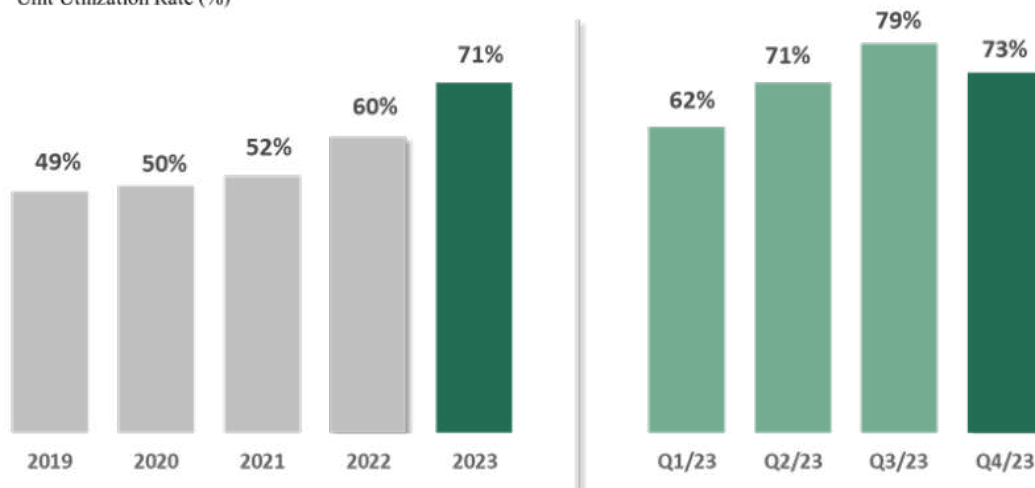
Description	2022	2023
Reducing the amount of thermal energy used	2,804.15 MMBtu	2,974.47 MMBtu
Reducing the amount of natural gas used	2,779,910 scf	2,892,996 scf
Reducing the amount of greenhouse gas emissions	159.29 tCO <sub>2</sub> eq	165.77 tCO <sub>2</sub> eq



## 2. Measures to increase the efficiency of the PET bottle production line and increase the utilization rate

In 2023, the company can reduce the amount of heating energy and reduce the amount of natural gas used by increasing the production efficiency of 7 PET bottle production lines and increasing the utilization rate.

Unit Utilization Rate (%)







The capacity utilization rate from 2022 at 60 percent increases to 71 percent in 2023, resulting in increased efficiency in using thermal energy and reducing heat loss as shown in the table below.

Description	2023
Reducing the amount of thermal energy used	35,647 MMBtu
Reducing the amount of natural gas used	34,676,070 scf
Reducing the amount of greenhouse gas emissions	1,986.93 tCO <sub>2</sub> eq

- Able to reduce the amount of natural gas used by 36,438,156.8 scf.
- Able to reduce the amount of greenhouse gas emissions by 1,986.93 tCO<sub>2</sub>eq.

### 3. Measures to increase the percentage of tea essence extraction

In 2023, a highly concentrated tea extraction method has been developed and invented, which can extract more beneficial substances from tea leaves. As a result, the use of tea leaves has decreased while the quality and taste of the tea has not changed.

- Helped reduce the amount of tea leaves used by 66,197 kg in 2023
- Reduced tea leaf waste by 66,197 kg (but normally waste tea leaves are used as fuel in biomass power plants)
- Reduced greenhouse gas emissions from tea leaves by 335.90 tCO<sub>2</sub>eq.



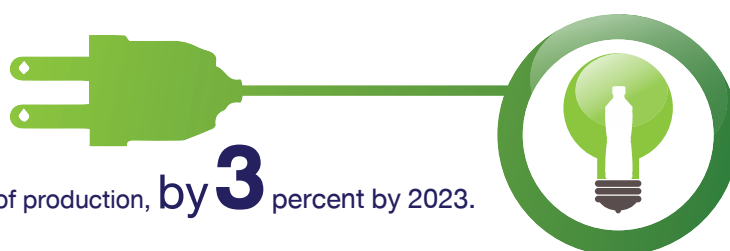
## Scope 2 Energy Indirect GHG Emission including the use of electricity

Information on electricity usage in the Ichitan factory and electricity produced for use within the factory from the solar cell system

Information (unit: kWh)	2021	2022	2023
Amount of electrical energy produced from sunlight	3,289,737	4,392,079	5,832,619
Amount of electrical energy purchased for use (Rojana)	37,671,382	38,100,594	44,368,864
Total amount of electrical energy used by the factory	40,961,120	42,492,674	50,201,483

### Efficient Resource Management Goals

Reduced electrical energy use per thousand liters of production, **by 3** percent by 2023.



#### 1. Measures to increase the efficiency of PET bottle production lines and increase utilization rate

In 2023, the company was able to reduce electricity consumption by 2,397,928.88 kWh, or equivalent to reducing greenhouse gas emissions by 1,198.72 tCO<sub>2</sub>eq, by increasing the production efficiency of 7 PET bottle production lines and increasing the capacity utilization rate. From the performance measurement, it was found that the amount of electricity used can be reduced from 144.73 kWh/1000L in 2022 to 138.17 kWh/1000L in 2023, or a decrease of 6.6 kWh/1000L (reduced by 4.53 %).

#### 2. Measures to increase efficiency and reduce electrical energy consumption from compressed air systems

As the screw air compressor in use has an increased lifespan, resulting in a decrease in efficiency. Therefore, to increase efficiency and reduce electrical energy consumption, the high efficiency air compressor was changed to a Centrifugal multistage air compressor size 300HP.

**The goal of the project is to increase efficiency and reduce electrical energy consumption from compressed air systems.**

1. To reduce the electrical energy used to compress air at 7 bar by 3 percent.
2. To reduce greenhouse gas emissions from the electrical energy of compressed air systems by 3 percent.

### Performance

1. Reduced the amount of electricity used from 17.4 kWh/1000L in 2022 to 16.3kWh/1000L in 2023, a decrease equivalent to 6.64 percent or 399,654.81 kWh/year.
2. Reduced greenhouse gas emissions by 199.79 tCO<sub>2</sub>eq/year





### 3. Results of the implementation of measures to install VSD Compressor (Variable Speed Drive) water cooling system.

At the end of the year, November–December 2023, there was an improvement to the ice water cooling system at the 450kW Compressor NO.3 that was too large by installing a VSD to be able to control partial load operation and increase the working efficiency of screw compressors.



- After installing the VSD, electricity consumption in December 2023 could be reduced by 21,796 kWh.
- Helped reduce greenhouse gas emissions by 10.9 tCO<sub>2</sub>eq in December 2023 (1 month).

### Voluntary greenhouse gas reduction project according to Thailand standards (T-VER)

Ichitan Group Public Company Limited recognizes environmental problems and places importance on activities that can help reduce the release of greenhouse gases into the atmosphere, which will affect global warming. However, Ichitan Green Factory has a total area of approximately 70,000 square meters. The roof above the factory is designed to have free space to support the weight of the solar roof installation through the solar power production project. Ichitan Green Factory (ICHITAN SUNergy) is a renewable energy greenhouse gas reduction project, following up on greenhouse gas emissions reduction results, preparing a report on greenhouse gas emissions reduction results, and verifying information on reducing greenhouse gas emissions, and applying for carbon credit certification. The amount of greenhouse gases that can be reduced has been certified by the Greenhouse Gas Management Organization (Public Organization). Since the Ichitan factory has to



produce 24 hours a day, the company has installed a solar power generation system to support the production of electricity from clean energy. The electrical energy produced is used within the factory instead of using electricity from the transmission system to reduce the amount of electricity purchased from Rojana Industrial Estate, which is a power plant that uses natural gas as a fuel to produce electricity. Using solar energy during the daytime can help reduce electricity costs by approximately 10 - 20 percent of the total electrical energy used in the production process, with installation details as follows.

#### Information on installation and use of solar power generation project

Phase 1	Solar power generation project ICHITAN SUNERGY on a roof area of 25,000 sq m, size 2.544 MWp, started use from July 2017 - present.
Phase 2	The installation of 1.839 MWp has been completed and will begin use in July 2022 - present.

According to the resolution of the board meeting of Ichitan Group Public Company Limited, there is a policy to proceed with the installation of an additional Solar Roof, from the original power production capacity of 2.544 MWp by 1.839 MWp, totaling 4.383 MWp. The company has completed the installation in July 2022. In 2023, electricity can be used for a full year by being able to produce electrical energy from solar energy equal to 5,832,603 kWh per year, accounting for the proportion of electrical energy use equal to 11.6 percent of the total electrical energy used in the production process or equivalent to 28.57 million baht per year (Average solar cell electricity price 4.8965 baht / kWh). In 2023, greenhouse gas emissions that cause global warming can be reduced by 1,299.51 tCO<sub>2</sub>eq.





### Summary of the results of the operation of the solar power generation project (ICHITAN SUNERGY)

Production of electrical energy from sunlight	2021	2022	2023
Electricity production capacity(kWh)	3,289,737.78	4,392,079.68	5,832,603.08
Reduced the amount of greenhouse gas emissions (tCO <sub>2</sub> eq)	732.95	978.56	1,299.51
Reduced electrical energy costs (million baht)	12.66	19.69	28.57

- Produced electricity from solar energy (ICHITAN SUNERGY) up to 5,832,603.08 kWh.
- Helped reduce energy costs by a value of 28.57 million baht.
- Helped reduce greenhouse gas emissions by 1,299.51 tCO<sub>2</sub>eq.

### Traditional Trade Delivery Channel Efficiency Management Project

Ichitan Group Public Company Limited has measures in place to manage the company's warehouse and transportation by collecting product delivery information in each channel regularly to be used as a guideline in developing various delivery channels for maximum suitability and efficiency. However, shipping products in each channel has different cost rates depending on various factors such as distance, product volume, size of transport vehicles used to deliver products, channels and distribution agents of the company. Currently, the company has the potential to increase direct delivery channels (from factory to end consumer). This will not only help reduce capital costs, inbound transportation of goods, or inventory storage space but also respond to the needs of end customers efficiently and quickly.

In addition, transportation is also considered an important cause of air pollution. The company therefore aims to manage work in all sectors of the organization that have an impact on the environment by developing transportation efficiency to help reduce greenhouse gas emissions in line with the company's commitment.

The results of the annual freight transport efficiency improvement project are shown in the table.



Delivery Type	2022		2023	
	Product Delivery to Partners	Direct Delivery to End Customers	Product Delivery to Partners	Direct Delivery to End Customers
Reduced the number of transportation trips	10,731 trips	6,021 trips	12,382 trips	8,373 trips
Reduced transportation distance	8,838 km	8,200 km	10,578 km	9,757 km
Reduced the amount of greenhouse gas emissions	1,696.02 tCO <sub>2</sub> eq	1,566.33 tCO <sub>2</sub> eq	2,377.6 tCO <sub>2</sub> eq	2,140.6 tCO <sub>2</sub> eq

- Reduced the number of transportation trips by 4,009 and reduced the total transportation distance by 821 kilometers.
- Summary of performance: in 2023, greenhouse gas emissions could be reduced by 236.9 tCO<sub>2</sub>eq.

### Project to reduce the number of freight transport trips

Currently, Ichitan Group Public Company Limited delivers products to customers in each channel using trailers and 6-wheel trucks. From the management of logistics work, it was found that there are still relatively high costs of shipping due to the rising oil price rate, causing the cost of shipping goods to increase accordingly. The company therefore has an idea to reduce shipping costs and profit margins from efficiently managing product transportation activities for OEM customers. The number of transport trips has changed from the original 24 pallets per car to 26 pallets per car to help reduce greenhouse gas emissions according to the company's commitment.

The results of the project to reduce the number of freight transport trips for the year 2023 are shown in the table.

Delivery Type	2023
Reduced the number of transportation trips	126 trips
Reduced transportation distance	336 km
Reduced the amount of greenhouse gas emissions	1.2 tCO <sub>2</sub> eq



## 2. Efficient Resources Management

### Opportunities and Challenges

Natural resources and the environment are important factors for the livelihood and economy of every country around the world. However at present, the limited natural resources have greatly decreased, some of them are in a state of degradation and cannot be used. Therefore, Ichitan focuses on managing limited natural resources for long-term use with factory innovations that are designed to promote and care for the environment with modern machinery, and efficient and systematic processes by planning operations, monitoring, evaluating, and making improvements for the benefit of all stakeholder groups and nature as much as possible.

The Company's Board of Directors supervises and promotes according to the policy for Ichitan Green Factory to be a beverage factory that uses the most modern and environmentally friendly cold packing technology aseptic by setting operating guidelines, we intend to make the Ichitan factory a "Green Factory" in every production step to be able to reduce, replace, treat, and reuse energy. The aim is to reduce the use of natural gas, water, plastic, and electricity each year to disturb nature as little as possible.

### Water Management

#### Guidelines for Water Risk Management

Nowadays, climate change has become an environmental risk issue that has caused business operations in every sector to become alert and pay great attention because it has both direct and indirect effects on living things, especially the resource "water", which is an important resource for the survival of living things around the world. Creating water security therefore requires balance management to maintain a sustainable food chain system.

Ichitan Group operates a beverage business in which "water" is the main factor in production. The company therefore has holistic water management, covering water resource conservation, improving and developing water quality standards, using water for maximum efficiency by reducing the amount of water used and reusing water according to the 3Rs (Reduce Reuse Recycle) principle, creating awareness of using water wisely, and monitoring the amount of raw water each month to ensure that the operations of the company It will not affect the water use of surrounding communities.

1) The company places importance on water risk management. Water quantity reference data from Rojana Industrial Park is followed up to assess the situation and possible impacts from changing water quantity or quality to determine guidelines for prevention and resolution such as flood crises or droughts, etc. In this regard, it is scheduled to practice the flood response plan at least once a year to systematically prepare for flood situations and reduce losses caused by flooding to a minimum.

2) Monitoring risks to the company and local community and systematic water management by tracking the organization's water use to find measures to save water in the organization according to the 3Rs (Reduce Reuse Recycle) principles.



3) Evaluating the quality of good water used in the production process at least once a year in accordance with the Ministry of Public Health Announcement No. 135 (1991) regarding drinking water in sealed containers including analysis of metal contamination, microbiological analysis, analysis of water characteristics such as color, pH, minerals in water in daily analysis to maintain water quality and safety in production so that consumers receive safe products. (The results of the water quality analysis that the organization uses in the production process appear in the attached document: “Information on Sustainability Operations 2023”.)

4) Water usage is monitored to control production costs and reduce wastewater problems that occur during production by setting Key Performance Indicators: KPIs related to controlling the amount of water use for the agencies responsible for control.

5) The quality of wastewater from the production process is assessed by controlling wastewater costs in accordance with the law and as specified by Rojana Industrial Park to avoid environmental impacts on the community as well as create a good image in environmental management for the organization.

6) Wastewater treatment with an anaerobic biological water treatment system (Anaerobic Wastewater Treatment) is considered a process of treating wastewater in the absence of oxygen. The microorganisms rely on other compounds as electron acceptors instead of dissolved oxygen or free oxygen to decompose organic substances in wastewater to precipitate and pass into the paint treatment system. Before releasing wastewater, wastewater quality must be inspected before releasing into the central wastewater treatment system of Rojana Industrial Park.

7) Promote awareness and understanding of water resource conservation among employees to save water resources and reduce the problem of releasing wastewater to the outside.





## Water resource use information

Results	2021	2022	2023
The amount of tap water that the organization uses in production (cubic meter)	1,522,072	1,567,679	1,802,772
Water usage rate per production unit (m <sup>3</sup> /1000L)	5.85	5.15	4.96
All recycled and reused water (cubic meter)	N/A	260,703	277,699

### Water usage rate per production unit m<sup>3</sup>/1000L



## Information on controlling the amount of tap water used

Performance			
Indicator	2021	2022	2023
Controlled the amount of water used per ton of production	5.85 m <sup>3</sup> /1000L	5.16 m <sup>3</sup> /1000L	4.95 m <sup>3</sup> /1000L
Reduced the use of tap water resources	-	209,876 m <sup>3</sup>	277,699 m <sup>3</sup>
Reduced the use of tap water resources (percentage)	-	11.79	3.83
Reduced the amount of greenhouse gas emissions	-	54.04 tCO <sub>2</sub> eq	71.50 tCO <sub>2</sub> eq

In 2023, the company has increased production capacity, resulting in increased water consumption. If compared to the amount of water used per production unit (m<sup>3</sup>/1000L), it can be seen that the results of operations in controlling the amount of water used in the production process can reduce water use by up to 277,699 m<sup>3</sup> compared to 2022, accounting for 3.83 percent.

## Reuse, use to the utmost worth and benefit

### • Measures for reusing RO-return water

This is because at present RO (Reverse Osmosis) water sent into the production process is partly used in the boiling process and another part is used in the process of reducing the temperature of tea using a heat exchange method. When the heat exchange is complete, the water is sent into storage tanks within the production building. From the said process, it was found that the water storage tank inside the production building was small, resulting in excess water overflowing in the water storage tank and not being put to beneficial use. Therefore, the engineering section has developed a RO-return management project to bring this water back for use by creating a set of RO water pipes back into the water storage tank located in the utility building.



Results	2022	2023
Amount of RO water recycled from the RO return process	159,910 m <sup>3</sup>	235,158 m <sup>3</sup>



#### • Measures to reuse RO-reject

Normally, approximately 25 percent of water will be lost during the process of producing RO water. This water is called RO reject, which will be released into the rainwater drainage channel and will not be useful. The engineering department therefore has developed a system to reuse this water in the company's area by preparing a set of RO reject water storage tanks to store water back and a set of water pipes to be used in watering trees in the company's area in place of using tap water.

Results	2022	2023
Amount of wastewater reused in the RO reject process	31,104 m <sup>3</sup>	104,317 m <sup>3</sup>



• Measures to reuse condensate return

Steam produced from a steam boiler when used in the production process will lose heat and condense and turn into a liquid. The water that results from this condensation process will still have a high temperature. When reused in the steam production process, it will reduce the amount of water used and reduce the energy needed to raise the temperature, causing water at room temperature to be ready to be turned into steam at various pressures.

Results	2022	2023
Amount of water obtained from condensation and reused in the steam production process of the boiler.	69,686 m <sup>3</sup>	42,541 m <sup>3</sup>



**Operational Results in Wastewater Quality Management**

From every year of business operations, the company has complied with legal standards set by the government to avoid environmental impacts, with water quality information as follows:

Parameter	unit	Standard	2021	2022	2023
pH	-	5.5 – 9.0	8.1	8.4	8.2
Temperature	°C	≤ 40	35	36	31
Biochemical Oxygen Demand (BOD)	mg/L	≤ 500	359	44	66
Chemical Oxygen Demand (COD)	mg/L	≤ 750	615	144	194
Total Suspended Solid	mg/L	≤ 200	125	30	14
Total Dissolved Solid	mg/L	≤ 3,000	1110	668	512
Oil and Grease	mg/L	≤ 10	2	2	2
Total Kjeldahl Nitrogen	mg/L as N	≤ 100	26	44	15







### Noise pollution management

The company has controlled noise pollution from operations both in the Ichitan Group Public Company Limited area as well as in the community areas surrounding the factory. The noise level is within standard values and complies with certified standards of the Department of Industrial Works, Ministry of Industry, which stipulates that for a working period of 8 hours the noise level must not exceed 90 dB(A). and the highest value in the community area surrounding the factory must not exceed 115 dB(A).

#### Results of Noise Pollution Management

Item Unit: dB(A)	2021	2022	2023
Inside the factory			
- Average noise level for 8 hours in work area (Leq.TWA 8 hr.)	82.7	83.2	84.88
- Maximum noise level in the work area (Lmax)	91.2	93.0	95.77
Community area around the factory			
- 24-hour average noise level in the community area around the factory (Leq. 24 hr.)	55.0	67.7	60.35
- The highest noise level is in the community area around the factory. (Lmax)	89.3	108.7	98.5







## Garbage and waste management

As the government has determined that all sectors will work together to solve the waste problem in a concrete way for sustainable development. Ichitan Group therefore prioritizes on reducing the generation of garbage and waste to a minimum as a priority. Focusing on using limited raw materials or production resources for maximum efficiency following the 3Rs (Reduce, Reuse, and Recycle) principles. The main concept of focusing on reducing the generation of garbage and waste at the source and reusing or recycling garbage and waste as much as possible to reduce the amount of garbage and waste that must be disposed of and effectively reduce production costs.

### 1. Reduce usage/use as little as necessary to reduce waste.

Cold Aseptic Filling Technology is modern production technology. Nowadays, consumers are turning their attention to healthy products to meet the needs of modern consumers who place importance on beverages that retain the most natural nutritional value and also prioritize on saving the world at the same time. At first, the production process starts with boiling the mixture and then it is sent into a machine to separate the sediment, leaving only clear tea. It then travels through a closed conveyor into a flavor mixing tank and enters a 4-second sterilization system. Then the temperature is reduced to less than 30 degrees Celsius, it goes into aseptic cold filling, it is bottled and sealed immediately with a speed of 600 bottles per minute and 200 boxes per minute.

Results	2022	2023
Reduced the amount of Virgin Plastic PET used	136,680 kg per year	436,178 kg per year
Reduced the amount of greenhouse gas emissions	394.38 tCO <sub>2</sub> eq	1,258.55 tCO <sub>2</sub> eq

Filling bottles at normal temperatures means that bottles do not need to be thick to withstand heat. PET bottles can be used in aseptic cold filling systems without affecting quality. This method can also reduce the amount of plastic used, from the original 16 grams to only 15 grams and from the original 17.5 grams to only 17 grams, which can further reduce production costs. It can also reduce the release of greenhouse gases that affect the environment.



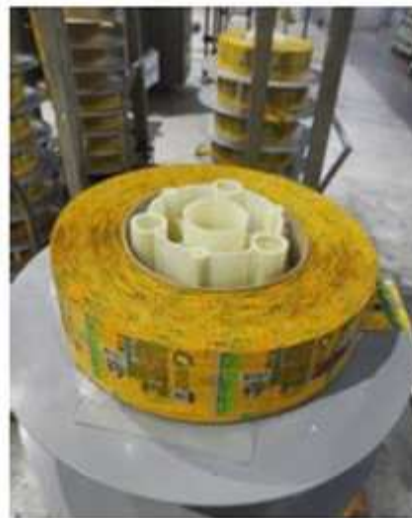


## 2. Reuse, use to the utmost worth and maximum benefit.

- Paper core reuse project

The paper core containing the product label, after use, is collected and returned to the seller. The seller will repack the paper cores with new product labels and send them back for use again. It is considered to reduce the disposal of solid waste that goes into the landfill process.

Description	2022	2023
Reduced the amount of paper core used	22,190.07 kg	30,165.45 kg
Reduced the amount of greenhouse gas emissions	78.69 tCO <sub>2</sub> eq	106.97 tCO <sub>2</sub> eq



## 3. Recycle, processing and reusing

Recyclable waste generated from the production process and employee waste, types of waste that can be recycled are separated and sent to companies that purchase scrap materials to be molded or entered into the recycling process, making scrap materials useful and also adding value to items that are no longer used.



- Biomass project from tea waste

Tea leaves that have been boiled and extracted from the production process (tea waste) will be sent to trading partners to be processed into biomass electric fuel. It is considered to reduce the disposal of solid waste that goes into landfill processes. This involves taking unused items and passing them on to those who need them or those who create the most benefit instead.



Results	2021	2022	2023
Amount of tea waste sent for disposal	1,763.12 tons	2,112.20 tons	1,837.69 tons

In addition, the remaining tea waste from the tea beverage production process, amounting to 95 kilograms of dried tea leaf waste, was sent to further develop the tea waste for creative processing, resulting in a piece installed in the Peak end experience zone at the Exhibition Zone of the Tanland Learning Center. It is a collaboration between Ichitan Group Public Company Limited and Tiffany Decor Company Limited to develop a prototype tea leaf product that was jointly designed by the two organizations into a product that is part of the daily life of the customer, creating added value and be able to communicate to the new generation of customers who value the environment. It shows social responsibility in line with sustainability and environmental policies, including expanding the “Upcycling Zero Waste” process under the Green Industry Level 5 green factory project of the Ministry of Industry, promoting a good image of the environmental responsibility of the organization.





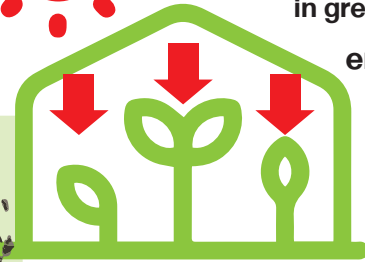
Results	2023
Reduced the amount of tea waste sent for disposal	95 kg
Helped reduce the amount of greenhouse gas emissions	0.48 tCO <sub>2</sub> eq

Helped reduce the amount of tea waste sent for disposal by

**95** kilograms



or equivalent to a reduction in greenhouse gas



emissions of  
**0.48**  
tCO<sub>2</sub>eq

- Cardboard recycling project

This is because, in the production process of Ichitan Group Public Company Limited's products, more than 100,000 kilograms of waste paper is generated per year. The organizing team of the "Paper Revival, Clean World, Feel Good Community" project, therefore, has the idea of bringing such waste materials into the upcycling process to create social and environmental value, and make scrap paper usable again. This is also to promote sustainability policy and environmental policy to expand the Upcycling Zero Waste process under the Green Industry Level 5 of the Green Factory Project. In 2023, the organizing team collaborates with partner SCG Packaging Public Company Limited, an expert in designing and producing complete packaging, with innovations that meet all sustainability needs, in bringing waste paper from Ichitan Group Public Company Limited into the upcycling process to create 22 furniture sets to deliver to schools in the community and to display in the Recycle Zone at the Tanland Learning Center, which used a total of 47,760 kilograms of cardboard waste, accounting for 14 percent of the total waste paper.

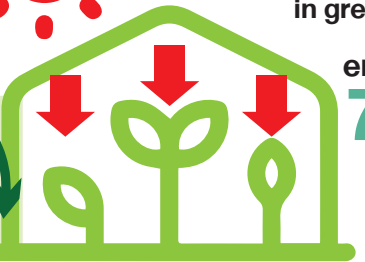
Results	2023
Reduced the amount of cardboard used	47,760 kg
Reduced the amount of greenhouse gas emissions	77.96 tCO <sub>2</sub> eq

Helps reduce the amount of cardboard used by

**47,760** kilograms



or equivalent to a reduction in greenhouse gas



emissions of  
**77.96**  
tCO<sub>2</sub>eq

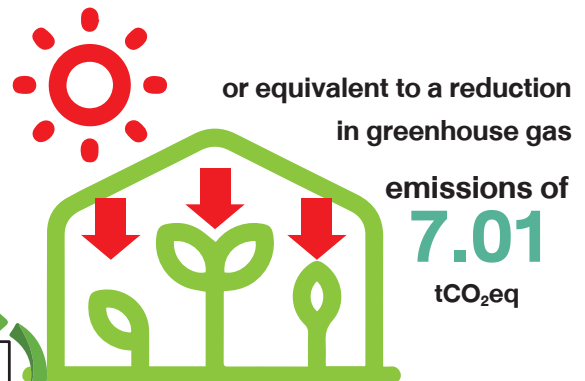




- Plastic film recycling project

In the recycling plastic film for packaging products left over from the production process for reuse, the PE film scraps are collected and sent back to the manufacturer to be melted into plastic pallet covers (Top Sheet)

Results	2023
Reduced the cost of using Top Sheet	509,320 Baht
Reduced the amount of Virgin Plastic PE used	6,800 kg/year
Reduced the amount of greenhouse gas emissions.	7.01 tCO <sub>2</sub> eq



Helped reduce the cost of using Top Sheet, valued at **509,320** baht



Helped reduce the amount of new Virgin Plastic PE used by **6,800** kilograms per year

### Guidelines for reducing waste disposal by landfill

The company has placed enough trash cans as disposal points for employees within the company with clear separation of trash types as well as campaigning about discarding food scraps, taking little, and eating it all, through communication in central LINE channels, emails, and notice boards around the factory. The company encourages employees to be aware of the correct method and type of waste disposal.

In 2023, there were 3,500 kilograms of leftover food scraps that were sent to farmers in nearby areas who raise fish, aquatic farmers. This could reduce the amount of food scraps that will have an impact on the environment.



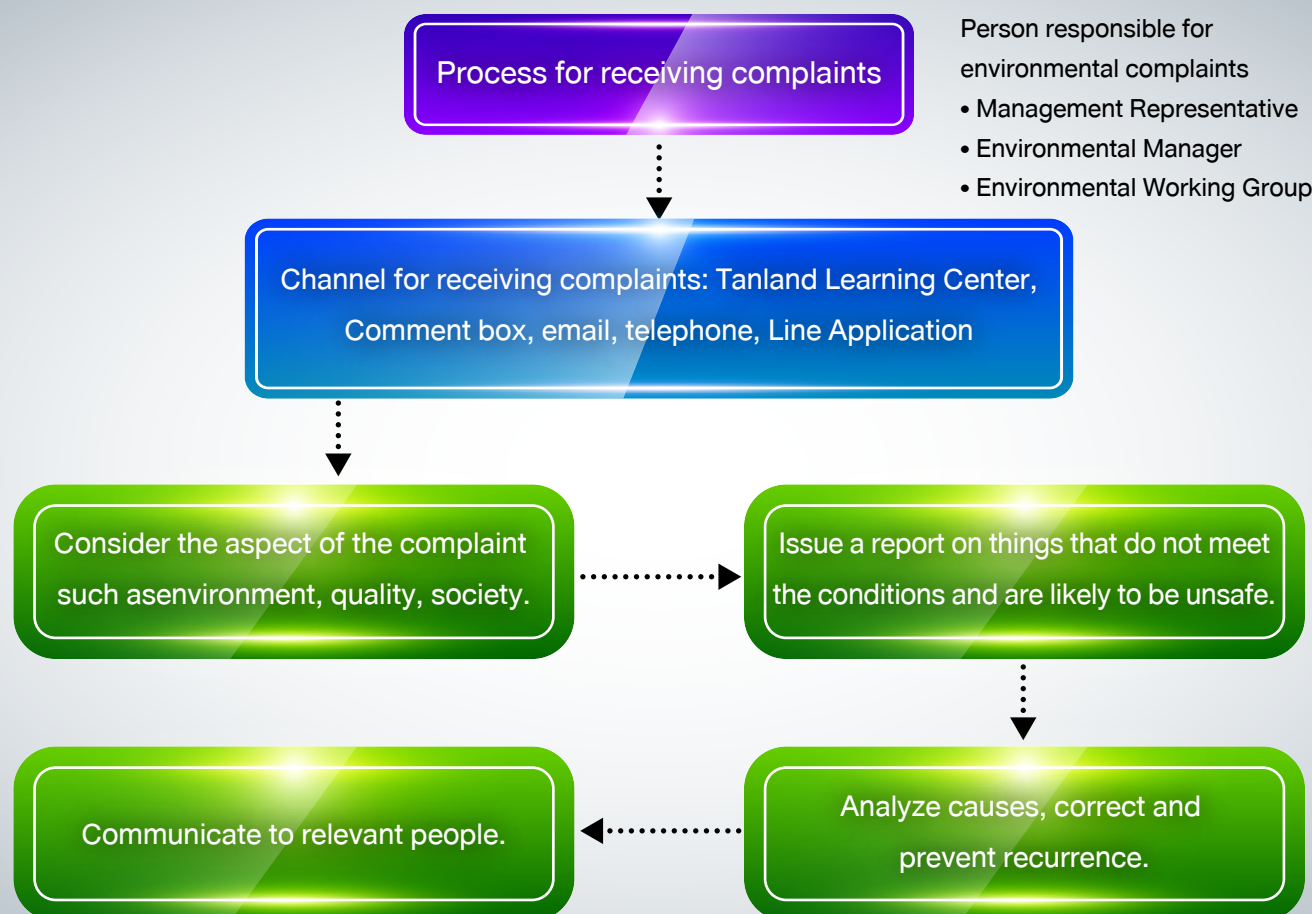
The benefits of waste separation including reducing the amount of waste, saving the budget for destruction, or bringing things that can be used again to the recycling process help increase income and reduce world resources in production again, further reducing pollution to the environment. Separating waste allows all of us to dispose of waste more properly.

### Receiving environmental complaints

In addition to developing the Feel Good Community x Happy Ichitan project to be more efficient, the company has regularly monitored and followed up on environmental performance. As well as having systematic and methodical management measures in place if environmental complaints are received from society or nearby communities. It starts with verifying the causes of



complaints, and sending reports to relevant people to take corrective actions. The Company has specifically established an environmental working group to improve the organization's environmental management to ensure sustainability and collect statistical complaint data for analysis and find solutions if they occur again.



The company creates community participation through surveying the concerns of communities and society that may be negatively affected by the Company's operations both now or in the future to listen to opinions and concerns.

In the past year, the company has not found any complaints or defects resulting from practices that do not comply with environmental laws, rules and regulations.



Summary of the number of environmental complaints

KPI	Target	2021	2022	2023
Environmental complaints	0 time/year	0	0	0

### 3. Sustainable Packaging Management

Currently, many countries around the world are facing a crisis of enormous amounts of plastic waste. This is in line with consumer behavior that tends to increase in the use of plastic packaging due to the properties of plastic that are flexible, light and able to be molded into various forms. From statistical data from the Pollution Control Department, Ministry of Natural Resources and Environment, it is found that over the past 10 years, Thailand has generated approximately 12 percent of the total amount of plastic waste, or approximately 2 million tons per year. Plastics have a long process of decomposing. Most of them are single-use plastics. They are difficult to decompose, taking up to 450 years in landfills to completely decompose. In addition, only 19 percent of plastic waste is sent into the proper management process. Therefore, plastic waste is a cause of environmental pollution, affecting the marine ecosystem as well as the human food chain.

Ichitan sees the importance and has always tried to be a part of solving the urgent waste problem. Therefore, management guidelines are divided into 2 main issues:

1.) Systematic classification and separation of plastic waste as well as having modern, environmentally friendly beverage production technology with a cold aseptic filling technology to produce thin plastic packaging bottles.

2.) Developing sustainable packaging that is environmentally friendly according to corporate sustainability goals based on the key principle that packaging is 100% recyclable.

#### Guidelines for Reducing the Amount of Plastic Used

Because the food and beverage industry are viewed by consumers as a business with a relatively high rate of plastic use and is considered an important cause of garbage and waste that is difficult to decompose and destroys nature. At the same time, plastic has the properties of being light, easy to carry and helps preserve the shelf life of the product.

Ichitan Group Public Company Limited, which is a leader in the production of green tea drinks packaged in PET plastic bottles, is aware and attentive to the environment. It has a policy to conduct business according to the principles of sustainability. There has been a reduction in the amount of plastic used in bottles size 280 ml., 315 ml. from previously using 16.0 grams of plastic preforms. Currently, the use of plastic preforms has been reduced to 15.0 grams, while still maintaining product quality and helping to further reduce production costs on the basis of quality remaining the same or close to the present. It can also reduce the release of greenhouse gases that affect the environment.

Due to the current advancements in innovation and technology, the use of recycled plastic (rPET: Recycled polyethylene terephthalate) to develop packaging that comes into direct contact with food and beverages has a continuous trend of improvement. We are starting to see concrete changes in the law regarding recycled plastics. There are comments, suggestions, and points out the benefits of using rPET in terms of quality and safety, as well as being able to be developed further and create added economic value as well.



To prepare for future changes in the law, using recycled plastic (rPET: Recycled polyethylene terephthalate) mixed with Virgin plastic pellets is another way to help develop sustainable business operations. There is a collaboration between Ichitan Group Public Company Limited (“Company”) and Precision Plastic Company Limited and Hon Chuan (Thailand) Company Limited (“Partner Company”), which are leading companies in the production of plastic packaging products, including preforms, plastic lids. There is a project to study and experiment with using rPET plastic pellets as an ingredient in the production of preforms and blow molded bottles to reduce the use of plastic pellets in the future. It is the most beneficial use of resources according to the principles of Circular Economy.

In 2022, there was a project to study and experiment with using rPET plastic pellets as an ingredient in the production of preforms and bottle blow molding. It is a collaboration between Ichitan Group Public Company Limited (“Company”) and Hon Chuan (Thailand) Company Limited (“Partner Company”). In 2023, rPET plastic pellets were tested in forming bottles of 500 ml. green tea products, 420 ml green tea products, and 400 ml Yen Yen brand herbal drink products. From the experiment, it was found that using rPET plastic pellets for all 3 products can be used in products according to the specified standards, appearance, bottle properties, and shelf life are no different from using virgin PET plastic pellets. However, rPET plastic pellets have a higher price than virgin PET plastic pellets and companies that produce rPET plastic pellets must apply for a factory operation license (Ror Ngor.4) in order to be able to produce rPET plastic pellets. Currently, Hon Chuan (Thailand) Co., Ltd. has received permission from the Board of Directors to use rPET plastic pellets because the study took more than one year to ensure that rPET plastic pellets do not affect the appearance, quality of the product, safety for consumption, and environmental friendliness. In 2024, rPET plastic pellets will be used in a 500 ml. green tea product.



Green tea product size 500 ml.



Green tea product size 420 ml.



Herbal drink product, Yen Yen brand, size 400 ml.

### Packaging Ready To Be Imported into the Circular Economy

In addition to reducing the amount of plastic used in the packaging of every product bottle under production at the Ichitan factory, the company has set a roadmap for developing packaging bottles ready for return to the Circular Economy, starting with the first group of products ready to enter the 100% recyclable packaging process, such as Ichitan Green Tea 500 ml. and Shizuoka Green Tea 440 ml., accounting for 4.09% of total product production. By 2024, no less than 30 percent of rPET (Recycled Plastic) will be used to replace new plastic in Ichitan Green Tea 500 ml packaging, accounting for 3.35 percent of total production.



## Promoting Sustainable Packaging

### 1. ICHITAN X FAB CAFÉ: Customers are exposed to new channels of communication by AR technologies.

In order to pass on the intention to produce drinks responsibly, Ichitan Group joins hands with Fab Café to use Augmented Reality (AR) technology to communicate the intention of producing sustainable packaging to the new generation to understand the impact. Choosing to drink products responsibly towards nature builds creative environmental awareness and helps push the concept further.



### 2. Tanland Learning Center: A learning center that tells the story of responsible production and sustainable drinking choices.

The Tan Land Learning Center coincides with the construction of the Ichitan Green Factory, with the intention of telling the story of the 13-year history of Ichitan Company, which fought through the country's severe flooding in 2011. That crisis caused 100% damage to the Ichitan factory before it opened for operation. After reviewing the lesson, Mr. Tan Passakornnatee, the founder of the company, realized that the flooding had made Ichitan fully understand the effects of "Global Warming".

In "Tan Land", therefore, many memories of that flood are kept. By not keeping "memories" as wounds of pain, but keeping memories as friends named "lessons" while telling stories to the learning center's visitors, totaling more than 100,000 people per year, on how Ichitan has taken all the lessons and distilled them into environmentally friendly production. It is hoped that this way of thinking about responsible production will help spark inspiration for the new generation, new generations of entrepreneurs, or visitors to learn about and create ideas for further development of new forms of production that are responsible for society and the environment as well.

In the face of the COVID-19 pandemic, which is once again a major global crisis, Tan Land is temporarily closed and plans are being made with partners to relaunch in 2024. Tan Land therefore has a new story that is more intense, more modern with storytelling technology under the concept of Produce Responsible, Drink Sustainably, designed to showcase Ichitan's commitment to sustainability and journey towards 100% recyclable packaging. Tan Land will work to raise awareness about the environmental impact of plastic waste and educate visitors on the importance of switching to sustainable packaging. Visitors will learn how to participate in a green future from a new perspective through interactive exhibits, engaging and modern storytelling technology.





Tan Land also believes in the Circular Economy that there is actually no waste in this world if we all work together to consume responsibly and work together to separate waste and put it back into the production process. We also work with partners to present innovations to revive up-cycle waste into new, more valuable life.

### **3. ICHITAN X Tiffany Decor: Bringing new life, from tea leaf waste to the coolest tea waste wall innovation.**

The work of developing environmentally friendly products by using tea leaves left over from the production process by adding ideas and designs into innovative synthetic stones from tea leaves that are beautiful, modern and practical.

### **4. ICHITAN X QUALY: Turn plastic waste into home decorations with ideas for being responsible for the world.**

Ichitan believes that plastic is not the culprit. The results of using plastic bottles can add value and have endless uses. Therefore, we join hands with QALY Company, our sustainability partner, in the 'Ichitan Green Factory Zero Waste' project. Focusing on eco-design and circular economy, developing products made from plastic waste into inspiring home decorations and prolonging the life cycle of plastics and be used more cost-effectively, not burdening nature in landfills.

QUALY Company has the concept of Design for a Sustainable World, starting with design by taking into account the social and environmental impacts that will occur from the use of "plastic waste" as the main material to reduce the use of new resources and helps reduce waste problems at the same time. Using an environmentally friendly production process that emphasizes usefulness and value, prioritizing communicating stories about world problems to people to create awareness, responsibility, and cooperation that will lead to problem solving, ICHITAN X QUALY Exhibition within the Tan Land Learning Center will help inspire those who visit and take part in reducing environmental problems.





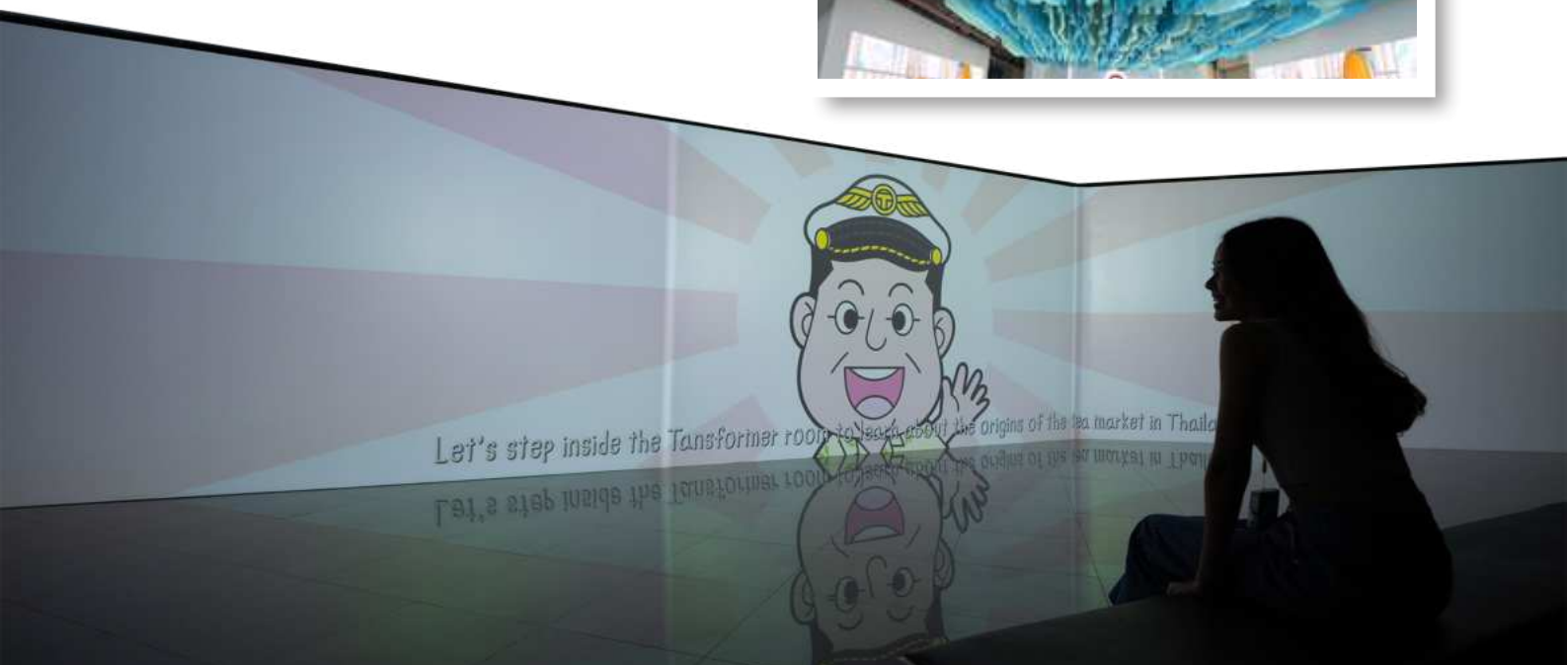
##### 5. ICHITAN X Feltech: Transforming 7,800 waste plastic bottles into environmentally friendly materials

The beautiful carpets from various zones in Tan Land are a result of collaboration between environmental partners, ICHITAN X FELTECH, bringing innovation and creativity to transform plastic bottle waste (PET) into something beautiful, added value and usable through the Upcycling process, waste is separated and then crushed. Then it is reshaped into fibers and extruded using a special technique. It has the property of not retaining moisture, no mold, and ventilated at all times.



## 6. ICHITAN X RTD TEXTTILE: Transforming 5,200 plastic bottle wastes into beautiful PET fabric

The beautiful fabrics in the display zone come from innovations in upcycling 5,200 plastic bottle waste (PET) and woven them into new fabrics. The aim is to inspire visitors to the exhibition and see the many ways to reduce waste and landfill space, reduce greenhouse gas emissions, lighten the environmental burden, be beautiful, meet the needs of both design and function and be environmentally friendly.





## 4. Supply Chain Management

The company is committed to managing its supply chain responsibly and realizes that if we want to be a leading sustainable company, sustainable business should not be done by just one company. Naturally, there must be shared value creation throughout the supply chain. The company therefore sees that there should be standards for business operations of business partners in dimensions other than good governance such as environmental and social aspects while encouraging partner companies to apply the principles in their business operations and communicating them to their partner companies as well. In addition, the company aims for all partner companies who conduct business and follow the guidelines set by the company to be a part of sustainable business operations through the establishment of responsible procurement and raw material sourcing policies. This is in line with the United Nations Sustainable Development Goals (UN SDGs) No. 12 on the issue of promoting sustainable procurement practices.

The company has implemented an efficient supplier registration and selection system to ensure that suppliers are able to deliver products and services that meet the Company's needs. The scope of the evaluation covers the evaluation of potential according to the evaluation criteria that the company has prepared through the supplier evaluation questionnaire. Once the trade partner has been approved for trade partner selection, the approved trade partner will be recorded in the system.

In addition, the company has also specified economic, social, human rights, and environmental issues that are consistent with suppliers' sustainable practices in the employer's procurement requirements and requested cooperation in signing to acknowledge the sustainable practices of trading partners so that trading partners are aware of and comply with the agreements and standards as set forth. This is to evaluate the performance of the work of the trading partners who have delivered products and services to the company and to ensure that the trading partners will be able to deliver products and services that meet the needs and are consistent with the company's policies.

### Sustainable Procurement Policy

The company is aware of the importance of creating shared value which remains the basic principle for doing business of the company. The goal is to raise the quality of life and lead to a good future for all stakeholders so that everyone in the organization drives business according to sustainability principles. Therefore, we set a strategy to drive the business on the basis of sustainability and are committed to managing Sustainable Supply Chain by managing the procurement process according to honest business practices. This means having a transparent procurement process and promoting fair competition among partners and ensuring that appropriate partners are selected by evaluating potential partners and delivering materials, raw materials, quality products and services that meet specified standards. The company is aware of the fairness of the procurement system, therefore has established procurement guidelines and defined the scope of authority to approve, cancel, and amend purchase orders according to the process and responsible



persons specified in accordance with the procurement policy of the company that is committed to conducting business in a sustainable manner and paying attention to the principles of good corporate governance, being socially and environmentally responsible. The company has set criteria for recruiting and selecting potential business partners and complying with relevant laws and regulations, prioritizing procurement that is fair to all parties, non-discriminatory, has a standardized internal audit system, and responds to the constantly changing needs and expectations of customers, communities and society and will not conduct transactions with individuals or juristic persons who commit illegal acts, are dishonest, or have behavior that suggests corruption. The company has also upgraded its sustainable supply chain management strategy to be in line with the organization's vision of being a leader in the quality and innovative beverage business that grows along with a good society. Strategies for managing sustainable supply chains in 4 main areas as follows: Strategies for selecting and evaluating business partners that have the potential to operate sustainably, strategies for risk assessment and classification of business partners, strategies for developing and upgrading the potential of business partners towards sustainability, and strategies for creating employees' awareness, knowledge, abilities to raise the level of competitiveness of the company and enable trading partners to have potential, efficiency and grow together with the company in a sustainable way.

### Principles and Guidelines for Procurement

The company has integrated sustainability issues into the procurement process under the framework of responsible supply chain management along with encouraging suppliers to follow the company's supplier code of conduct manual that has been prepared. It focuses on having a positive attitude and collaborating with supply chain partners to promote good environmental, social and governance practices. The Responsible Procurement Policy focuses on dimensions that achieve and maintain the fundamental principles that underpin and realize the vision for responsible business commitment by working with business partners who follow the principles within the business according to the Business Partner Ethics Manual, which covers policies for purchasing materials, raw materials, machines, equipment, and chemicals both domestically and abroad.

The Company's Responsible Procurement Policy examines compliance and implementation of the necessary requirements specified in the Supplier Assessment Questionnaire to obtain suppliers that meet the principles in the following policy.

1. Partners conduct business with honesty, integrity, and transparency.
2. Partners procure raw materials with safety, quality and environmental friendliness, such as reducing the use of chemicals, pesticides, and pesticides in agricultural raw materials, etc., have a system for checking and evaluate the authenticity of raw materials.
3. Partners conduct business within rules, laws and anti-corruption practices.
4. Partners procure raw materials under a quality control system with traceability process. Suppliers must have a system in place to verify product identification codes, production batch numbers of materials and raw materials, be ready to provide information to the company, and notify the origin or source of the various components in the materials and raw materials for use in identification and traceability.



5. Partners comply with national and local environmental regulations and laws.
6. Partners conduct business in accordance with laws and international principles regarding labor and human rights.
7. Partners conduct business in accordance with occupational safety and health laws and the working environment.
8. Partners conduct business under environmental management, efficient use of water resources, having a production process that reduces environmental impacts and waste disposal following the law, and not causing distress in the community, promotes awareness, responsibility, and economical use of resources.
9. Partners conduct business by taking into account their duties and responsibilities towards the community and society, conduct business in conjunction with protecting the environment, and do not conduct business that causes society to deteriorate.

## Supplier Code of Conduct

The company has a policy and goal of treating trading partners equally and taking into account mutual benefits, so it has prepared and published “Business Supplier Code of Conduct” or “Supplier Code of Conduct” that covers issues of human rights, labor, environment, and anti-corruption, compliance with safety and occupational health standards, environmental friendliness, product safety and quality, traceability. Partners are treated on the basis of fair competition, equality, and mutual respect. In addition, compliance with the Supplier Code of Conduct is monitored by answering the Supplier Self-Assessment Questionnaire (SAQ) of key suppliers and conducting business sustainably according to the guidelines in the Code of Conduct.

### 1. Business Partner Ethics

1.1 Conducting business with honesty, transparency, and strictly adhering to policies, rules, regulations, good morals, ethics, and organizational values.

1.2 Product Safety and Quality: Business partners must provide quality, safe, and environmentally friendly products. There must be a system for checking and evaluating the authenticity of the raw materials and disclosing true information about the possibility of adulteration and switching according to the economic and trading conditions at that time. The quality of the product must comply with the standards and laws of each country in which the company operates.

1.3 Anti-Corruption: The company’s business partners must comply with relevant rules and laws and must not offer or promise or give any bribes, gifts, rewards, or benefits to government agencies, customers, or any other person to gain a business advantage, provide communication channels so that whistleblowers can report suspicious information, ensuring that whistleblowers will be protected.

1.4 Traceability: Suppliers must have a system in place to verify product packaging codes, batch numbers of materials, and raw materials, be available to provide the information to the company, and inform the origin or source of various elements in such materials and raw materials for use in identification and traceability.

1.5 Compliance with environmental laws and standards: Business partners will comply with national and local regulations and laws, and will support environmentally friendly operations.



## 2. Child labor and human rights practices

2.1 Child Labor, Forced Labor, and Labor Oppression: Business partners must fully comply with international labor laws and principles. They must not do anything or support activities that violate human rights. They must not employ child labor under the age of 15 years and must ensure that workers do not work in areas that are hazardous to health, and provide communication channels so that employees can make complaints to the company and complaints will be taken care of and handled fairly.

2.2 Employment, Compensation, Benefits: Partners should pay regular wages and overtime wages, must set normal working hours not exceeding those required by law, enter the social security system, or other requirements of partners notified by the company. Where foreign workers are used, contracts must be established for all workers and the contracts must comply with the law, with the terms and conditions of employment, and the contracts must be in a language the workers understand.

## 3. Occupational Safety and Health

Safety and working environment: Business partners must conduct business in accordance with laws and policies regarding safety, occupational health and working environment, taking into account occupational safety and hygiene. There must be a system and rules, procedures, procedures for working, including providing tools and safety protection equipment for employees to prevent accidents from working, preparation for emergency situations by conducting drills and continually improving emergency plans, and access to medical care in emergencies.

## 4. Environment

Environmental management: Business partners should operate with care for the environment, comply with environmental laws, have effective water and waste management, and not release chemicals and other hazardous substances that cause distress to the community. They must manage according to the law, create awareness, be responsible, use resources economically, and have treatment and rehabilitation measures to prevent sustainable impacts on natural resources and the environment.

## 5. Society

Business partners should conduct business taking into account their duties and responsibilities towards the community and society. Conduct business in conjunction with protecting the environment, not conduct business that causes society to deteriorate, and not violate the rights of other people living in the community and society such as canceling deforestation, reducing greenhouse gas emissions and waste, and using resources more efficiently.

## Company Supply Chain

The context of business operations in the present era requires adjustment to be consistent with economic, social, and environmental conditions throughout the supply chain for the company to be able to conduct business under changes that occur all the time both at the national and international levels, whether it is food security, checking the source of raw materials, production processes that reduce impacts on climate change and the safety of the food business is more stringent.





Therefore, the company focuses on joint management with trading partners and related sectors throughout the supply chain and aims to encourage trading partners to participate in preventing impacts that may affect the shared value between the company along with caring for the environment and developing communities that are important locations. The company is committed to developing criteria for selecting business partners to demonstrate responsible business operations, build competitiveness together with trading partners throughout the supply chain to achieve shared sustainability.

### **Procedures and methods for sustainable supply chain management**

1. Supply chain risk assessment
2. Partner assessment
3. Requesting suppliers to correct defects
4. Promoting operational improvement
5. Managing relationships with suppliers
6. Mechanism for receiving complaints from trading partners
7. Supply chain management communication

### **Criteria for selecting partners**

The company has a process for selecting suppliers by allowing them to compete on equal information and selecting them with fairness under the company's criteria for evaluating and selecting suppliers. In addition, the company has prepared a contract format that is appropriate and fair to all contracting parties and provide a monitoring system to ensure that contract conditions are fully complied with, preventing corruption and misconduct in every step of the procurement process. The company purchases products from trading partners according to trade conditions and strictly complies with contracts with trading partners as well as preserves trading partners' information and does not use it for wrongful gain.

### **Selection of new business partners**

Every new partner must be considered according to the criteria for selecting every partner using a social and environmental impact assessment according to ISO 14001. This will ensure that the operations of trading partners comply with laws and regulations and reduce potential risks. It also helps strengthen the attitude of trading partners and workers, including the company's work locations and trading partners in the supply chain. In addition, the company also manages risks that occur in the supply chain by evaluating suppliers who are at risk from supply chain management.

### **Dealing with current trading partners**

The company has criteria for considering and evaluating current trading partners based on product quality and safety, price, operating results, including ESG evaluation, with the consideration process as follows:



2.1 Suppliers conduct annual quality assessments through the Quality Assurance Department, consider and summarize the results of operations that record quality inspections, product information, characteristics, transportation conditions, and remaining shelf life of raw materials and packaging to meet specified standards before production and annual ESG assessment.

2.2 Criteria for selecting suppliers that must be evaluated at the workplace annually (on-site audit). The quality assurance section requires that vendors be randomly audited at least once a year according to the specified plan.

Trading partners, traders or business partners of the company mean raw material producers, product sellers, contractors and/or service providers to the company, both juristic persons and natural persons, not “customers or business competitors”.

### Criteria for Identifying Key Trading Partners

1. High-volume suppliers
2. Critical component suppliers which have a huge impact on our competitive advantage, market success.
3. Non-substitutable suppliers such as material suppliers/raw materials that are special orders specific to the Company’s specifications.

### The criteria for identifying the number 1 important trading partner is based on the value of purchases of materials/raw materials in the past 1 year as follows:

1. Critical Suppliers are suppliers in the materials/raw materials category with an overall purchase value and sales value of that supplier exceeding 30 million baht.
2. Non Critical Supplier is a trading partner in the material/raw materials category with the overall purchase value of materials/raw materials and the sales value of that trading partner with the overall purchase value and the sales value of that partner is less than 30 million baht.

### Criteria for considering the next important trading partner

Critical Non-Tier1 Suppliers means suppliers of raw materials, products, and services to the Company’s Tier 1 Suppliers. The raw materials, products and services delivered have a significant impact on the Company’s competitive advantage, market success or survival. There are few of them or they cannot be replaced.

In 2023, there were a total of 476 trading partners, including 474 domestic trading partners, accounting for 99.58 percent of all trading partners and 2 foreign trading partners, accounting for 0.42 percent of all trading partners.

### Criteria for evaluating suppliers

The company plans to prepare an annual vendor audit plan by sending documents Vendor Visit Check Sheet/Supplier Self Audit, and going to audit at the vendor factory (On-site Audit). When considering which seller to inspect, consider the following criteria.



- Being a new seller without having undergone an inspection or self-audit.
  - Being a seller who frequently encounters product quality problems or encounters significant quality problems that may affect product quality.
  - The seller has changed the production location or production process of the product.
  - Being the same seller who supplies products as main raw materials to the company, or the seller to whom the company has ordered a large quantity and has not inspected it for more than 3 years.
  - Being a seller of materials/raw materials that the company's customers are particularly strict about or there have been changes in food laws that have caused them to be strict.
- Sellers who are outside of the above criteria, the company will send the Vendor Visit Check Sheet/Supplier Self Audit document for the seller to fill in the details back.

In 2023, the company still maintains the use of criteria for evaluating social and environmental partners to be used as part of selecting partners who will work with the company. For the environmental assessment criteria for suppliers, the ISO 14001 standard is applied as the assessment criterion such as pollution management systems, wastewater treatment systems and wastewater quality inspections, toxic smoke control systems, natural resource management systems, etc. For the criteria for evaluating social partners, the company has adopted ethical principles in business operations and human rights management, such as the use of foreign workers, child labor, evaluating and inspecting work safety systems, supervision of good corporate governance, and anti-corruption, etc. The company has proceeded to inspect and evaluate the operations of new trading partners before ordering and will continue to inspect and follow up on results to ensure that trading partners will comply with the agreements and standards as specified. It also ensures that partners who will join business with the company are attentive to operations that are friendly to society and the environment, and sets a target of 100 percent of new partners passing the social and environmental impact assessment criteria. The evaluation found that there were 20 new suppliers who passed the social and environmental impact assessment criteria, accounting for 100 percent of all new suppliers.

### **Environmentally friendly procurement process**

The company has established environmentally friendly procurement practices as part of the procurement process, with operations as follows:

- Increasing the number of partners and the list of environmentally friendly materials/raw materials
- Continuously communicating environmentally friendly procurement guidelines to stakeholders.

### **Guidelines for promoting the potential and abilities of partners**

The company has policies and procedures regarding promoting the potential and abilities of trading partners by collaborating in the development of products and innovations which is beneficial to the business of the company and its partners. The company is also committed to participating in improving the quality of life of farmers, who are one of the company's trading partners, to have a good living, supporting and helping to promote the creation of careers and income for farmers and develop the quality of life of farmers to grow together with the company. In 2023, a budget of 579,931,121 baht has been allocated for use in the procurement of main raw materials from farmers and middlemen such as tea leaves, sugar, etc. for use as main raw materials in production.



Year	Budget amount for purchasing raw materials (baht)	
	All partners	Local partners
2020	2,247,654,799.53	457,742,658.72
2021	2,290,188,668.31	436,057,827.00
2022	3,076,462,813.58	494,091,412.00
2023	3,593,453,025.02	579,931,121.00

### The top 3 raw materials that are procured with local partners

NO.	Ingredients purchased locally	2020		2021		2022		2023	
		Amount (Baht)	%	Amount (Baht)	%	Amount (Baht)	%	Amount (Baht)	%
1	granulated sugar	274,426,644	30.41	255,474,380	28.16	285,828,672	26.40	330,592,700	24.99
2	tea leaves	95,162,280	10.55	100,400,314	11.07	116,371,536	10.75	135,856,796	10.27
3	fructose sugar	59,372,238	6.58	58,926,333	6.50	69,613,204	6.43	83,276,125	6.29

### Procedures and methods for purchasing and hiring local partners

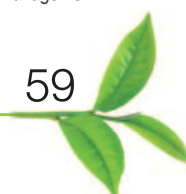
In selecting local partners, the company has carried out a preliminary evaluation of partners by checking a checklist according to the form the company has prescribed such as raw materials sold to the company, production processes of suppliers, quality assurance, good characteristics and cleanliness of raw materials, contamination and genetic modification, environmental and social operations, etc. After the partners' initial self-assessment, the company will proceed to inspect the operations of the partners before ordering to ensure that trading partners will comply with the agreements and standards as specified.

### Determining the payment period to partners (Credit Term)

The company has established policies and guidelines for managing accounts payable in the supplier payment system and set a fair payment period for trading partners to enable trading partners to have financial liquidity and be able to continue doing business by considering various internal and external factors such as liquidity and cash cycle management, quality of trading partners, type and quantity of products, as well as setting operational guidelines to be in accordance with good internal control principles and having strict inspection procedures to ensure accuracy, transparency and fairness between business partners and the company. The details of the Company's average credit term period per year according to the financial statements are as follows:

Description	2020	2021	2022	2023
Average payment period to suppliers (days)	26.09	28.20	29.83	33.52

Note: The company has a policy of making payments to trading partners with an average period not exceeding 45 days to achieve maximum efficiency in cash flow management.





## Supplier Sustainability Risk Assessment

In order to effectively manage key trading partners, in 2023 the company has assessed key trading partners' risks covering ESG Risk issues and grouped them according to risk level and severity of impact that occurs. The company will focus on managing critical suppliers in the supply chain that have high levels of risk or have severe impacts first. 76.94 percent of trading partners in important supply chains from all who responded to the data responding to the Self-Assessment Questionnaire :SAQ by dividing important trading partners by product type into 2 main groups: raw materials and packaging. Based on the supplier self-assessment, no supply chain supplier failed the self-assessment questionnaire (SAQ).

Partner product categories	Number	Number of trading partners that have passed the assessment	
		Self-Assessment Questionnaire	On-Site Audit
Raw material	69	69	-
Packaging	16	12	4
Total	85	81	4

Summary results of supplier audits in 2023: 4 suppliers who passed the On-Site Audit assessment completed 100% of the vendor audit plans. No inconsistencies and no food safety risks were found in the raw materials and packaging. In addition, the company plans to develop and improve the supplier selection assessment to cover more in-depth details on ESG Risk issues for selecting partners and operating a sustainable business.

## Risk Management

The Company manages procurement risk and geopolitical conflict risk by continuously expanding the Approved Supplier list both domestically and internationally to be distributed in each region to reduce the risk if suppliers are unable to deliver raw materials to the company.

In 2023, the company added suppliers to the supply chain, with 19 percent of key suppliers being audited both on-site and purchasing from domestic suppliers, accounting for 74 percent of orders in the entire supply chain to reduce the impact of fluctuations in the international situation.



## Partner Development

The company places importance on partner development. Therefore, it promotes, supports and cooperates with partners to develop the capabilities and work efficiency of partners to be better and in line with the company's standards. This will allow the company to reduce risks in business operations and to develop the potential of partners to grow together in the long term by focusing on developing the production process, promote and provide advice on upgrading the quality management system and safety and environmental systems of suppliers. In addition, it is also about managing long-term relationships, connecting and building good relationships with trading partners.

In 2023, the company continues to create projects to develop partners, for example, developing engraving instead of printing on the 1881 caps of 280 ml. and 420 ml. green tea beverage products for cost savings together with Hon Chuan (Thailand) Co., Ltd. and Precision Plastic Co., Ltd. The results of project implementation can reduce cost savings.



Remark: Partner cooperation project between Hon Chuan (Thailand) Company Limited and Ichitan Group Public Company Limited.

# Sustainability Management in Social Dimension

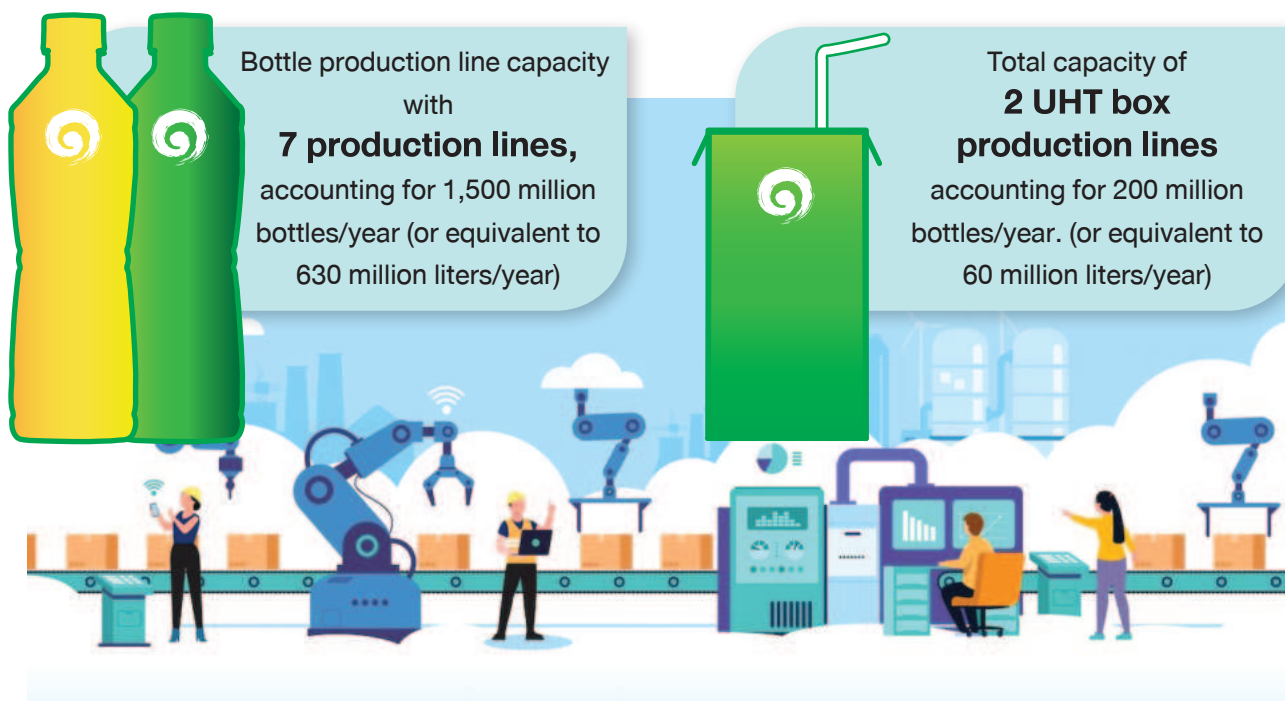
## 1. Consumer Relationship Management

Ichitan Group Public Company Limited conducts business by focusing on producing the highest quality products continuously to respond to the behavior of every customer group in each period through the process of the Company's Research & Development Department to ensure that Ichitan has standards to guarantee the production of quality products, good taste that pleases consumers, and safety, which is implemented in alignment with environmentally sensitive production technologies that develop alongside a just society.

Operational Goals	
KPI	2023
Proportion of beverage products that contain a small amount of sugar (less than 6%) or are sugar-free.	50%
Consumer satisfaction level	85%

## Marketing and Sales

For the beverage production and distribution business, Ichitan Public Company Limited has the production capacity of 7 bottle production lines and 2 box production lines. Total production capacity is 1,500 million bottles and 200 million boxes per year. Information as of December 31, 2023, the company's total production capacity is as follows:



Currently, Ichitan produces and sells beverages divided by product lines as follows:

### 1. Ichitan

Ichitan green tea brand, which has been trusted by customers and received the No.1 brand Thailand award from Marketeer magazine for 4 years in a row, has focused on developing new products continuously to increase variety and support increasing consumer demand, including developing business opportunities to increase competitiveness within the country and abroad. The company has released two products for health lovers with 0% sugar under the brand “Ichitan Plus Catechin”: Ichitan Plus Catechin Jasmine and Ichitan Plus Catechin Oolong.



For communicating to the target audience, the brand places importance on accurate information in disseminating to various media both online and offline media, including organizing various activities as well. In 2023, Ichitan focuses on developing strategies to differentiate products and respond to the different needs of diverse consumers beyond expectations (Delivery Beyond Expectation) with the Ichitan Green Tea project, size 500 ml., which has been developed into a wide-mouth bottle to get an even better taste of the product. Another important project is the cooperation of global trade partners like “Nestlé (Thailand)” working together to develop “Green tea ice cream with honey and lemon flavor” targets the youth market in the ice cream market, which received such an impressive response that “Mochi Ice Cream, Matcha Shizuoka Green Tea Flavor” was developed next.



Ichitan emphasizes integrated marketing communication: IMC across main communication channels (Above the line) such as television, printed media. and online channels through various platforms (Below the Line) e.g. organizing roadshow events by considering choosing formats that are consistent with the behavior of consumers in each group so that the company’s products will be in the minds of consumers and be the first choice that consumers will choose to drink. However, in 2023 Ichitan has sales promotion through various promotions and campaigns such as giving discounts, exchanging products, and exchanging rights to participate in activities, etc. This campaign is considered to reduce the cost burden of customers who purchase in large quantities, supporting the return of profits to consumers and help stimulate the purchasing power of consumers during the COVID-19 situation, creating added economic value.





Collective Campaign (completely collected, then exchange)



Ichitan campaign, one cap, free trip to Korat Zoo.

## 2. Yen Yen

Herbal beverage brands focus on communicating the benefits of products made from various herbs to help reduce the temperature in the body from the weather conditions in Thailand that tend to increase more and more through the communication channels of the new generation and social media. The country's leading content creators were selected to join in creating fun amid the hot weather and spicy food, with Yen Yen being the symbol of fighting the heat.



In organizing various activities, the brand is aware of the burdens caused by the economy. In order not to aggravate consumers and business partners, we have organized activities to return profits to customers continuously throughout the year. For example, an activity to exchange for free bus tickets back to Bangkok during the Songkran festival, an activity to give away free movie tickets for the whole gang to students in the second semester of the 2023 academic year, and an activity to collect the caps of cold storage boxes of any flavor in exchange for free Ichitan honey mixed with lemon size 280 ml. 1 box (24 bottles) etc.







### 3. Shizuoka



A premium tasting green tea brand that uses 100% imported tea leaves from Shizuoka Prefecture, Japan. Shizuoka is the most productive tea growing area in Japan due to its topography, as well as the environment conducive to the growth of high quality tea leaves. Shizuoka products are products that take health seriously. This is reflected in the flavors chosen for production, such as natural flavors with no sugar added and less sweet flavors. We also want Thai people to be able to drink authentic Japanese tea at a reasonable price.

In addition, there is a commercial partnership project between the brand “Shizuoka” and “Chibi Maruko-chan,” a famous anime from Japan, jointly developing the “Shizuoka Green Tea x Chibi Maruko-chan” collection with new labels to collect, 13 styles and 5 flavors to target anime fan groups and a small Shizuoka station in the heart of Siam, creating great happiness for people at that time.







In addition, lucky customers are invited to visit the number one quality tea growing areas that are rich in good soil, good water, and clean air so that customers can be confident in the quality of the raw materials used in production from the source of premium quality green tea from Shizuoka, Japan as well.



#### 4. Ph plus 8.5

Ph plus 8.5 or Ichitan alkaline water is a drink with an acidity and alkalinity of approximately 8.5, more than normal drinks. The company developed the product to have an easy-to-drink taste, consumers can drink it every day to maintain balance in the body. Data from the Ministry of Public Health reveals that Thailand has a trend of continuously increasing disease rates, which is considered an important national health problem. The Ph plus 8.5 brand is very much aware of the health of Thai people today, so it promotes and supports products in events for the continued health care of consumers, such as activities in hospitals, activities in parks, and various running events etc.



#### 5. TAN SAN SU

In the last quarter of the year, Ichitan also launched a new product, “Tansansu,” a carbonated drink with 0% sugar, developed for the market targeting Gen Z consumers who love Korean culture and is the largest population group in the country. It is considered another success in developing the Korean style soda drink group for the first time with a response that exceeded expectations along with the introduction of Korean presenters into various advertising media channels as well.



- **OEM Business**

The company offers OEM production services, which is another strategy for creating new markets for Ichitan through partners who are business operators by using the production potential of the Ichitan factory's High Technology, High Speed, Hygiene system. We have gained the trust of business partners including ACER Computer Company in the production of Predator Vitamin Drink, a vitamin drink for eye care, packed with vitamin A and vitamin B, and Titanium Power, an energy drink mixed with 7 vitamins. With presenters like Khun Way, Khun Khan and Khun Day, the band Titanium, coming to market in the 4th quarter of 2021. In 2022, Sappe was also trusted to produce CBD-infused drinks according to the trend at that time. Currently, the OEM business continues to produce coconut water beverages for IF Brand, a coconut water beverage exported to China that is consistently number 1 in popularity in the market.



- **Export Business**

Currently, Ichitan products are supported by business partners who distribute products and export them for distribution abroad, especially to CLMV countries which have been well received and are now expanding opportunities to other countries.







However, all of Ichitan's new product lines have been developed with reduced sugar (less than 6%) or sugar-free formulas, in line with the company's policy to promote healthy alternative beverages. The formula has been adjusted to reduce sugar content in all original product groups as appropriate, along with delivering value to consumers by adding ingredients of vitamins or herbs that are beneficial to the body and reduce the proportion of sugar. It also has properties that help create nutritional balance and promote good health for consumers by maintaining the drink's freshness and delicious, unique taste.

**Proportion of beverage products that contain low amounts of sugar (less than 6%) or are sugar-free**



**Target  
50%**



**Performance in 2023  
52.94%**

## Distribution Channels

The company has joint distribution channel management with 3 main product distributors, which have no overlapping in product distribution. To cover all customer groups, both Modern Trade and Traditional Trade. Due to the COVID-19 outbreak situation last year, consumers have increasingly adjusted to working from home. The company therefore responds to consumers by managing more Traditional Trade channels such as grocery stores or convenience stores near homes, selling products at an affordable price, along with increasing channels to reach consumers online by creating and joining various online shopping platforms such as Ichitan One Shop/Lazada/Shopee/Line Shop/and Facebook page to facilitate the delivery of products directly to consumers.

The company also places importance on communication to provide product information as well as receive complaints through various channels as follows:

1. Website : [www.ichitandrinks.com](http://www.ichitandrinks.com)
2. Email : [Contact@ichitangroup.com](mailto:Contact@ichitangroup.com)
3. Call center : 0-2023-1111
4. Line official : @ichitan
5. Social media of each product
  - a. <https://www.facebook.com/ichitan>
  - b. <https://www.facebook.com/yenyendrinks>
  - c. <https://www.facebook.com/ShizuokaTH>
  - d. <https://www.facebook.com/ichitanhealthydrink>
  - e. <https://www.facebook.com/Tansansuofficial>

## Responsible packaging labels and communications

To create long-term sustainable value, besides product development, Ichitan also places great importance on marketing operations. The company believes that communications from product labels to product advertisements must contain accurate and clear information in accordance with the standards of the Food and Drug Administration to help consumers consider choosing products and build confidence in products under the Ichitan brand.





Ichitan strictly controls product labeling in compliance with applicable laws, local regulations and international standards. The company's product labels are designed to be clearly visible, easy to understand, contain complete information, and include a contact phone number where staff can facilitate answering questions and receiving complaints from consumers. The company will collect such comments, suggestions, and complaints into an important database for continuous product improvement and development. Some product groups have been certified as healthy alternative drinks and have a healthy alternative logo on the product label.



Ichitan recognizes that effective marketing and advertising will help strengthen the brand image and differentiate the company's products from competitors. However, Ichitan still adheres to marketing practices that are correct, responsible, and fair to consumers, not advertising unethically, or providing false, exaggerated, or ambiguous information. Product labels have also been developed to be easily separated for recycling, and rPET materials will be used on all products in the future.

### Customer Satisfaction Assessment

Ichitan evaluates the overall satisfaction and commitment of customers towards Ichitan from surveys through various marketing activities. Customer relationship management is divided into two groups: business partners or trade partners and consumers. For business partners, the company continuously communicates and organizes various activities with both domestic and international partners to introduce products and various campaigns. There is an exchange of opinions and the ideas obtained are brought back to develop better product designs and marketing techniques. The company collects data, conducts in-depth comparative studies of customer behavior, and regularly analyzes satisfaction and suggestions from both groups of customers to present products and services or solve problems in a timely manner.

In the past year 2023, from the evaluation of customer satisfaction from both groups, it was at an excellent level. It was found that customers are more than 90 percent satisfied with Ichitan's brand and products, in terms of quality, brand image, and building relationships through various campaigns or promotions, leading to the award of No. 1 Brand Thailand, the number 1 most popular brand in the hearts of consumers for the 4th consecutive year.





### Summary of partner satisfaction assessment results

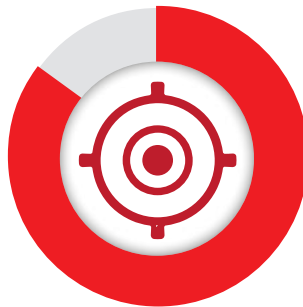


Target  
**90%**



Performance in 2023  
**91.17%**

### Summary of consumer satisfaction assessment results



Target  
**85%**



Performance in 2023  
**97.98%**



### Maintaining confidentiality and protecting customer information

With the advancement of information technology and communication systems that develop rapidly, access to the collection, use, and disclosure of personal information can be done easily, conveniently, and quickly, which may lead to damage to the data owner. The company is aware of the importance of such matters which must be protected according to the Constitution of the Kingdom of Thailand and the principles of the Universal Declaration of Human Rights, and to support and respect the protection of human rights as proclaimed at the international level following the principles of the United Nations Global Compact, including laws governing the protection of personal data. The company has therefore reviewed and announced the Data Privacy policy as a basis for protecting the Data Privacy of customers.

Ichitan has followed up and inspected the use of customer personal data for purposes other than the main purpose. In 2023, it was found that no customer personal data was used for other purposes.



## 2. Product Quality Management

Ichitan recognizes the importance of improving the quality of life of society, communities, and consumers, and therefore aims to create value for society as a whole by conducting environmentally friendly business. The supply chain is managed by strictly considering business partners and selecting quality, hygienic and safe raw materials. The company promotes access to nutritionally complete beverages, disseminates reliable nutritional information and useful facts to consumers, and applies innovation to enable continuous product development to meet expectations of all stakeholder groups along with connecting partners to create value for society in the long run.

**“Committed to developing and producing quality, hygienic and safe products under a good environment, promoting energy conservation, preventing pollution with an integrated management system of efficient international standards, continuous development, and compliance with laws to meet the highest customer satisfaction.”**

### 1) Upstream Process – Secure Procurement

There are criteria for sourcing business partners with transparency, placing importance on the quality and safety of products, raw materials, and packaging following relevant standards and legal requirements. The quality of raw materials, packaging, and chemicals used in the cleaning process is controlled from the beginning.

### 2) Midstream Processing – Quality and safety control throughout the production process.

Production quality and product safety are systematically controlled by setting up a food safety working group whose duty is to identify, analyze, and evaluate hazards at every step that may occur throughout the food chain to the consumer and designate that hazard as a critical point that must be controlled, verified, and continuously confirmed the process.

When a new product is launched, critical control points are evaluated before starting production according to the principles of the Hazard Analysis and Critical Control Point (HACCP) system for use in product quality control. During production, there are strict quality inspection tools with automatic detectors, random inspections according to the plan and automatic data recording for traceability.

Products during production and finished products are analyzed by the company's laboratories that can analyze physical, chemical, microbiological and sensory analysis to certify that products are of high quality and safety.



### 3) Downstream Processes – Product Quality Assurance and Complaint Tracking

Quality assurance of finished products before releasing them from the factory, data is reviewed, various analysis results are carried out, and products are randomly inspected during transportation. Product samples are also collected throughout their shelf life (Retain samples) to randomly analyze products after expiration as product samples when there are complaints.

#### Certification of factory standards, quality and food safety

**GMP FDA No.420**

**FSSC22000**

**ISO14001:2015**

**ISO/IEC27001:2013**

**Green Industry Level 5**

**GHP Codex Alimentarius**

**ISO22000:2018**

**ISO50001:2018**

**HALAL CICOT**

**Carbon Footprint for Organization**

**HACCP Codex Alimentarius**

**ISO9001:2015**

**ISO/IEC17025:2017**

**MUI HALAL**



## Projects/activities to promote product quality and safety

- **Quality Engagement Project**

This project was established to stimulate awareness of food quality and safety and create a subconscious mind for entrepreneurs to have a positive attitude and love for their work. Creating quality consciousness is, therefore, a new approach to management that will simultaneously develop work methods and employees through appropriate awareness processes, increasing work efficiency and creating sustainable growth.

- **“Outstanding Team” activity**

The objective is to promote teamwork and strive for success according to the Quality First Pass goal to produce quality, safe products that respond to customer needs.



- **“Quality Man” Activity, a real person about quality**

To develop skills in inspecting and controlling production to ensure it meets standards, ensuring quality and safety by proactively assuring product quality along with assessing risks that may affect the product for systematic and efficient product quality assurance



### Receiving and managing complaints from customers

The company is committed to managing complaints from customers with maximum efficiency, so it has a systematic management process that has established procedures for checking information to find the cause of complaints, then submitting the issue to the relevant department for correction, and reporting the results of the operation in writing with the executive's signature, including collecting statistical data on complaints for use in analyzing, improving, and increasing the efficiency of the production process.

#### Procedure for receiving complaints





### 3. Human Rights and Labor Fair Treatment

#### Human Rights

The company places importance on respecting the law and human rights principles. By adhering to the law Including basic human rights principles that focus on equality. equal in terms of rights and dignity, which does not take into account differences in origin, race, nationality, skin color, gender, religion, age, language, physical status, health, personal status, economic or social status social beliefs, education, or political opinions without excluding, not discriminating against anyone. It also promotes awareness and awareness of one's rights, duties, and responsibilities towards society and other people with guidelines for practice as follows:

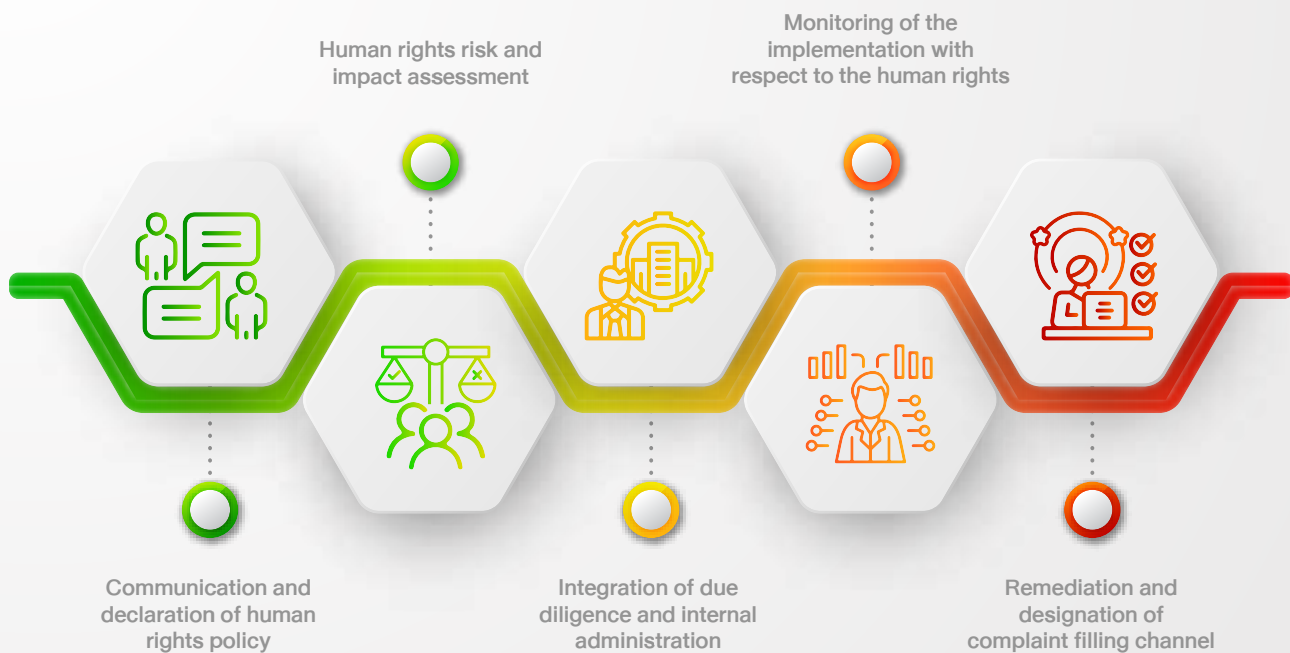
- Adhere to conducting business strictly in accordance with the law and human rights principles and providing employees with knowledge and understanding about the law and human rights principles to use as guidelines for work.
- All employees must thoroughly understand the laws directly related to their duties and responsibilities and strictly comply with them.
- Promote respect and adherence to human rights principles based on human dignity.
- Treat employees on the basis of human dignity and respect their personal rights and duties.
- Do not discriminate and provide equal opportunities in employment, whether for women, the handicapped, the disabled, and underprivileged groups.
- Do not exclude or grant special rights or discriminate against anyone because of differences in race, nationality, skin color, gender, religion, age, language, physical status and health, personal status, economic or social status, beliefs, education, training, and political opinions
- Provide appropriate facilities and welfare equipment for employees with disabilities.
- There is a policy or measure for inspecting, screening important trading partners according to the nature of their business such as manufacturers and contractors. In this regard, important trading partners according to the nature of their business must operate fairly, without violating human rights.
- Promote employee participation and respect the rights of employees to form groups in making suggestions or determining work directions to benefit all parties and create good working relationships.
- The company has a process for receiving complaints about human rights violations whether from employees doing, or participating in, or neglecting to act in violation of human rights.

**In 2023, the company had no cases of complaints regarding human rights violations and therefore no cases of remedies occurring.**

In 2023, the company created a Rights Due Diligence Guideline to provide a guideline for practice and communication to employees in general and guidelines and measures for managing human rights impacts, reporting complaints and recommendations as a mechanism for redress in cases of human rights violations.



## Human Rights Due Diligence Process



### Treating Employees Fairly

The company treats employees and personnel fairly, that is, respecting and following the law, and ethical principles, which play an important role in creating justice, stability, and peace in society, including stability, sustainability, business prosperity and growth. The company will comply with the Declaration of Basic Principles and Rights as specified in the law and/or regulations of the business, as well as protect the working conditions, health, and safety of employees with the following guidelines.

- **Employment**

In considering the selection of new employees, the company considers suitability in terms of knowledge, ability, experience, attitude, and behavior through the selection system in the form of written exams, various tests, and interviews. Those who pass the selection will be designated as probationary employees to indicate whether the employee's performance meets the standards set by the company or whether they have appropriate knowledge, abilities, and behavior and can be developed to continue working in that job position. The company has arranged employment without any discrimination, affirming equality of opportunity by not factoring in individual preferences, political opinions, age, or disabilities in employment considerations and decisions, including eliminating other factors that may lead to discrimination.

## Employee information 2023



Total number of employees  
**379** persons



Number of female employees **118** persons



Number of male employees **261** persons



Number of new employees **72** persons



Number of disabled people employed **2** persons



Employee turnover rate **1.29**

### Number of employees classified by age

Age range	Female (person)	Male (person)
Number of employees younger than 30 years	42	112
Number of employees aged 30-50 years	69	134
Number of employees over 50 years	7	15

### Number of employees classified by position level

Position	Female (person)	Male (person)
Senior Executives	1	5
Executive Level Employees	30	35
Operational Level Employees	87	221

### Employment of underprivileged/disabled people

In 2023, the company hired 2 people with disabilities to work as employees according to the job description and supported another 2 people with disabilities who are not regular employees, which is an appropriate ratio as required by law.

To encourage people with disabilities to have the opportunity to show their abilities which will create a living income for themselves, reducing the burden of expenses on families and society that must support them. As well as sending contributions to the fund under the Empowerment of Persons With Disabilities Act, B.E. 2550 (2007) Section 33 and Section 35 completely and in time as required by law.



- **Not supporting the employment of illegal child labor**

The company does not employ illegal child labor, forced labor or slave labor except where the employment complies with laws and regulations regarding age, working hours, compensation, health, and safety.

- **Grievance process and disciplinary action**

The company has a complaints process where employees can submit personal and work-related problems to the Human Resources Department, email: [hrd@ichitangroup.com](mailto:hrd@ichitangroup.com). or at the internal audit department, email: [internalaudit@ichitangroup.com](mailto:internalaudit@ichitangroup.com). Employees who feel they have a complaint about being harassed, discriminated against, violated, or have been victimized by others have the right to file a complaint in accordance with the complaints process, or may submit it in the feedback box, or consult directly with the supervisor of each line of work. The company has measures to protect the rights and maintain confidentiality of complainants and whistleblowers who act in good faith, by protecting names, addresses or any other information that can identify the complainants and whistleblowers, including limiting those responsible for investigating such complaints from accessing specific information. However, those responsible for investigating complaints have a duty to maintain the confidentiality of information and documentary evidence from complainants and whistleblowers. It is prohibited to disclose information to other persons unless it is disclosed in accordance with duties required by law.

As for disciplinary action, if an employee avoids disciplinary action or violates a prohibition, the employee will receive a warning from the supervisor using basic administrative principles. The company will not enforce punishment, physical or mental abuse, or unfair verbal abuse against employees. However, the severity of the punishment depends on the type of offense and intent, the results of the action and good deeds in the past, with disciplinary steps accordingly. If being fired from work, the company will compensate as specified by labor law.





## 4. Human Resource Development

Organizations in today's era face continuous changes and business competition that is becoming more intense all the time, causing traditional human resources management to no longer be sufficient for organizational growth. "Employees" or "personnel" are therefore considered a very important factor for the organization, which will help drive the organization to be able to continue doing business in the future sustainably.

Ichitan Group Public Company Limited is committed to developing the organization's personnel to have the knowledge, abilities, and skills necessary to create a competitive advantage, while simultaneously creating happiness and pride of being an employee and personnel of "Ichitan". In addition, the company supports advancement in every career field with compensation and welfare structures that are of international standards, with transparent and fair performance evaluations (KPIs) that focus on expressing opinions and creating work together as a team. The company is responsible for employees and personnel at all levels in terms of quality of life, working environment, occupational health and safety, compensation/welfare, and human rights that employees and personnel should receive. Therefore, there is a channel and process for making complaints if employees and personnel have their human rights violated. The company will consider and implement punishments as appropriate with transparency and fairness.

Operational Goals	
Key Performance Indicator (KPI)	2023
Employee engagement score for the organization	88 percent
Number of employee accidents resulting in time off work or being sent to the hospital	2 cases
Complaints of human rights violations	0 case
Percentage of employees whose performance must be evaluated (KPI)	100 percent

### 4.1 Employee Potential Development

The company has a policy to develop employees to hone their skills and increase their potential by giving employees opportunities to learn and be promoted to progress in their work when appropriate opportunities arise while promoting women to rise to higher positions in a more balanced proportion with men. The company evaluates related procedures and evaluates results regularly in compliance with the policy on promoting employment, including promoting opportunities and career advancement.

With the ideology of developing employees to have confidence in the value of humanity, Ichitan Group places importance on caring for employees and developing human resources to be more than just employees, taking care of employees closely, creating bonds, making employees feel like they are a part of the organization's success. Most importantly, the company emphasizes on developing



employees to have knowledge competency, skills competency, and attribute competency. The company is committed to making all employees aware of success and sustainable development to support the expansion of the company's business to international standards and world-class standards. The company uses good governance principles to take care of employees in terms of fair labor treatment under the vision of being a leader in the quality and innovative beverage business that grows along with a good society. The care and development of personnel is a fundamental and extremely important factor that will drive sustainable business growth.

The company has guidelines for training and developing personnel, starting from the process of preparing a training need survey, analyzing training needs, and creating an annual training plan (ICHITAN Training Plan Year 2023) to develop the potential of employees by determining the training needs of personnel according to their job positions and courses that help develop the ability to work according to the changing communication styles according to the modern work style. This allows the company to access online training in various channels, both internal and external training. It also reduces employee travel costs and increases efficiency in time management for greater quality.



In addition, the company has designed and developed various projects within the organization to promote the potential of employees, helping to increase the thinking capacity of employees to come up with new ideas and motivation for work development or improve work efficiency, consistent with the company's personnel development policy. It also focuses on promoting teamwork and creating leadership in employees to be able to achieve the objectives set for both the organization's goals and their own goals as well as laying down guidelines for taking care of potential employees to prepare them to deal with business changes in the beverage industry that is volatile and highly competitive.

The company has prepared an annual training plan as a guideline for training, informing the objectives of each course to be in line with the organization's strategy and following legal regulations, which has been communicated to all employees through various channels such as on the intranet, various boards of the organization, etc.

### Employee Potential Development Project

#### 1. Smart Collaboration (TPM)

Activities to display work and disseminate knowledge, various techniques for reducing production problems, and applying them for maximum efficiency and benefit from employees' creative ideas to increase production process efficiency and reduce the use of natural resources to a minimum.



Learning process: **8** courses,  
training period: **48** hours



The average number of  
training hours per year (hrs.)  
of employees participating in  
the **Smart Collaboration (TPM)**  
project is **45.3** hours/person.



## 2. Leadership Development Project

It is an activity that allows employees at the initial management level to learn about leadership in team management, which will be an important basis for good leadership or self-management and be able to lead a team or organization to sustainable success.

### AVENGER Team

Learning process for 6 courses as follows:

1. Leadership & Growth Mindset
2. Coaching & Mentoring technique
3. Team results and Success
4. Performance Feedback
5. Smart Leadership your team
6. Self-Management your time and energy



The average number of training hours per year (hrs.)  
of employees participating in  
The Avenger Team = 18 hours/person  
The results from Avenger team are that  
**3 people were adjusted positions out of 9 people  
(33.33%)**

### ARMY Team

Learning process for 6 courses as follows:

1. Accountability
2. Team management
3. Analytical thinking
4. Delegation and Coaching
5. Strategic workshop
6. Active Listening for Leader



The average number of training hours per year (hrs.)  
of employees participating in  
The Army Team = 15 hours/person  
The results from Army team are that  
**5 people were adjusted positions out of 30 people  
(16.67%)**



### 3. Employee Onboarding Program

It is a project that encourages new employees to become aware of the organization's values, organizational culture, and desired behaviors of the organization as well as understanding roles, duties, and responsibilities in the work, management structure, and various management systems within the organization. The company is committed to supporting and pushing new employees to be able to quickly learn and adapt to the organization and feel part of the organization to create effective work that meets the goals and strategies of the organization.

### 4. Collaboration Project 2023

**"Open to all ideas, do anything that can add value, save time, solve problems, develop products."**

The objective of the Collaboration Project is to support cross-functional teamwork at all levels to achieve the organization's main goals and create a new and efficient way of working to support a proactive work style emphasizing speed. The company creates a working team of different ages combined with diverse attitudes by using the strengths from differences to develop creative benefits from the skills and abilities of employees in each age group.

- Knowledge Management & Sharing Project

This project was established to collect marketing knowledge that is current in the present era and compile it into a manual for operations by bringing the knowledge that is already available and organized into a central information system that everyone can access. As a result, employees can learn their jobs quickly and efficiently, reducing the time and process of transferring work to supervisors. It also helps create an atmosphere for employees to learn and exchange knowledge with each other more.



- Standard Operating Procedure (SOP) improvement project

This project was established to review the operational manuals that each line/department has adhered to for a long time. With the current work situation changing rapidly, a new operating manual must be updated to be consistent with the business environment and always be up-to-date. In the past year, senior executives of each department have considered and approved the revised operating manual for all departments. New employees can use the manual for initial study before actually working.





- Say No Paper Project

The project was established to focus on greenhouse gas reduction goals, starting with raising awareness among all employees to participate in campaigns to reduce paper use within the organization. The results of the project are taken into account to calculate the amount of greenhouse gas emissions of the organization. The project is in line with the organization's sustainable development plan and helps support the transformation of operations with future technology (Digital Transformation).



- Ichitan Virtual Presenter Project

This project was established to create current media literacy in line with the behavior of the target group by using Virtual Presenter to communicate the organization's image and in various public relations media (both inside and outside the organization), which helps support guidelines for transforming operations with future technology (Digital Transformation).



## 5. Creativity Contest 2023

Product innovation development is an extremely important aspect for consumer businesses under intense business competition and rapidly changing consumption trends. Creating innovation is therefore essential to help drive the organization to be a leader in beverage production innovation that grows along with a good society. The Creativity Contest project is

therefore organized to encourage employees in the organization to work with the Research and Development (R&D) department in inventing new beverage products and presenting creative business model ideas, able to respond to the needs of consumer groups.

In 2023, more than 50 employees jointly presented their work through the Creativity Contest, with 7 new products selected to prepare for further development into products for sale in the future.

## 4.2 Employee Compensation

The company has a policy of paying compensation to employees in the form of a fair salary, in line with a rate that is comparable to wages in the labor market. In addition, there has been appointment, transfer and rewards, which are based on knowledge, ability, suitability and fairness without discrimination.

In addition, other benefits are provided appropriately and compensation rates are reviewed regularly. Including promoting employees to have a better quality of life and supporting the development of the lives of employees' families to be happy and able to be self-sustainingly self-reliant, by encouraging employees to save for the future through provident fund.



Employees participating  
in the provident fund  
**273** persons



Proportion of participation in  
the provident fund of all employees  
**72** percent



Compensation ratio of  
female to male employees  
**1 : 1.08**

## 4.3 Employee Welfare

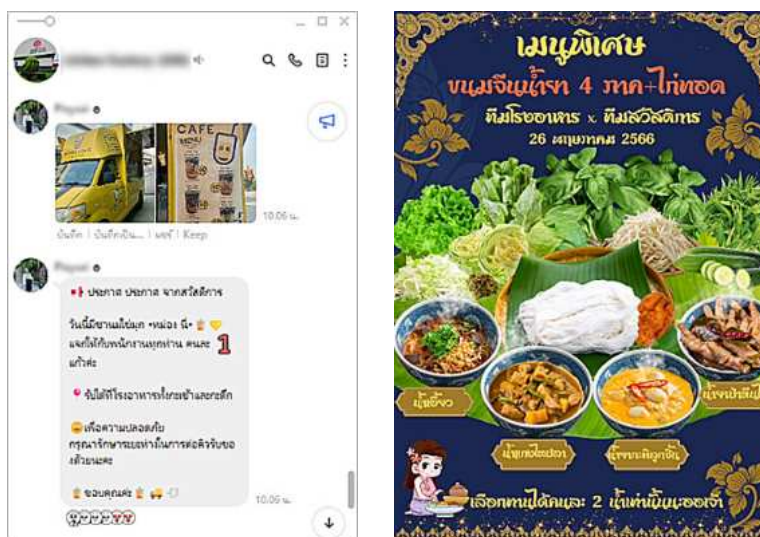
The company also promotes employees to have a better quality of life, and supports the development of the lives of employees' families to be happy and able to be self-reliant and sustainable for employees to have a good feeling towards the organization, create organizational culture, create good morale and encouragement as a positive force in working with the organization in 2023. The company organizes activities related to welfare and building relationships for employees by the welfare committee in the workplace.

### Welfare Committee in the Workplace

In order to promote awareness of equality, along with supporting respect for the rights of employees, the company has established a welfare committee. To be a channel of communication between employees and the company. The company also promotes the participation of employees at all levels in expressing their views, opinions, suggestions and complaints through elected representatives. Public relations media have been created to provide information about the roles, duties, and operations of the workplace welfare committee. For example, it promotes good relationships between employees and the company, improving welfare and working environment helps increase the work efficiency of the establishment, etc.

The company has the number of directors in the welfare committee as required by law. The Welfare Committee meets monthly to discuss with management representatives representing the company. The minutes of the meeting were recorded and announced to all employees. The topics of the meeting that were revised were as follows:

1. Welfare project distributes snacks, drinks or special meals to employees to help reduce the cost of coming to work for employees, ensuring that all Ichitan employees have a full stomach and are ready to work happily.



2. Project to improve the break room area for employees to take breaks to help them relax from work.



3. Birthday activity project: It is a way to build good relationships, promote morale and morale at work, and express that the company cares about a good and important time for employees for another day. In addition to employees participating in activities organized by the company, employees also dine with senior executives, which helps build good working relationships as well.





4. Dental Welfare Project: The company has arranged a dental mobile car to facilitate employees in taking care of their mouths and teeth on 30/8/2023. We have coordinated with dental clinics and services at special prices to provide services to employees at the company, reducing the time spent traveling to get dental work at the clinic.



5. Annual health examination: Arrange for employees to receive annual health examinations by considering a health examination program consistent with the employee's work style and coordinate with the hospital to allow employees to add health check-up items at special rates. This includes a health screening program at a special rate for employees' family members along with the convenience of having the hospital provide health screening services at the company's office. In addition, there is an activity to meet with a doctor to discuss health matters after receiving the annual health examination results.



6. Financial Knowledge Promotion Project: Provide financial knowledge, principles of money usage, financial planning to employees in the organization by the Bank for Agriculture and Agricultural Cooperatives, Phra Nakhon Si Ayutthaya Branch to enable employees to learn techniques regarding assets, liabilities, capital, income, and expenses to apply to work and live a happy life based on sound financial principles.





7. Annual Trip for Employees: Organizing an annual trip is another way to reward employees for a year of hard work. This is not just about taking every employee out on a trip, but it also indicates that you care about the feelings of your employees. It also helps create unity and create friendly relationships within the organization to make them love and bond more. This year the company organized a trip abroad. (Vietnam and Korea), leaving a great impression on the employees during this activity.



#### 4.4 Internal Communication

The company is committed to communicating all policies and policy intentions to all employees through employee orientation and Human Resources communications. The company holds both formal and informal employee meetings to notify the operating results and true condition of the company and to provide reasonable information within a reasonable period of time via the Intranet system and social media, especially when there are any changes within the company to allow employees to express their opinions with participation and be able to creatively respond to various changes both online and offline. There are also activities that allow employees to express their opinions and exchange knowledge with each other such as the Happy Monday activity.



- **Activity to communicate business ideas for missions by CEO Tan Ichitan**

Communicating and delivering good ideas about work and living in society from the CEO to employees. There was an exchange of opinions with each other in the Happy Monday activities. There is a search for solutions or common practices, providing guidelines for decision-making or various policies, and encouraging the principles and methods learned to be used in the future. It also helps increase knowledge, abilities, and experience, inspires employees, fosters a good attitude to have a professional work concept, and helps push the work to come out with quality because a good attitude helps to see the picture, able to clearly see problems and solutions.



#### 4.5 Creating Bonds within the Organization

Ichitan places great importance on the participation of employees in the organization. Because we believe that “employees” are important personnel who will help drive the organization to create new business opportunities as well. With today’s flexible working styles, employees can express their creative potential in a variety of ways. Employee participation is therefore like brainstorming, helping to develop the organization to be more efficient, and helping build good relationships with everyone in the organization to create unity, leading to internal bonding.

However, building engagement among employees in the organization is the heart of Ichitan’s continuous operations. The company focuses on caring for and retaining employees of the organization. Therefore, it promotes organizing bonding activities in the organization on a monthly basis to deliver love and warmth to employees at all levels of the organization.

##### An activity to strengthen the bonds inside the company

###### 1. ICHITAN Songkran Festival

It is another recreational activity that encourages employees to have the opportunity to pour water on their heads and show respect to their elders as well as eat together to strengthen good relationships between employees and executives at all levels in the organization.

###### 2. Happy Chinese New Year

###### 3. ICHITAN Christmas Party

Recreational activities where employees exchange gifts and draw raffles with each other in a friendly and fun atmosphere with the aim of strengthening good relationships and unity within the organization.

###### 4. An activity to welcome new members: Welcome Happy Factory





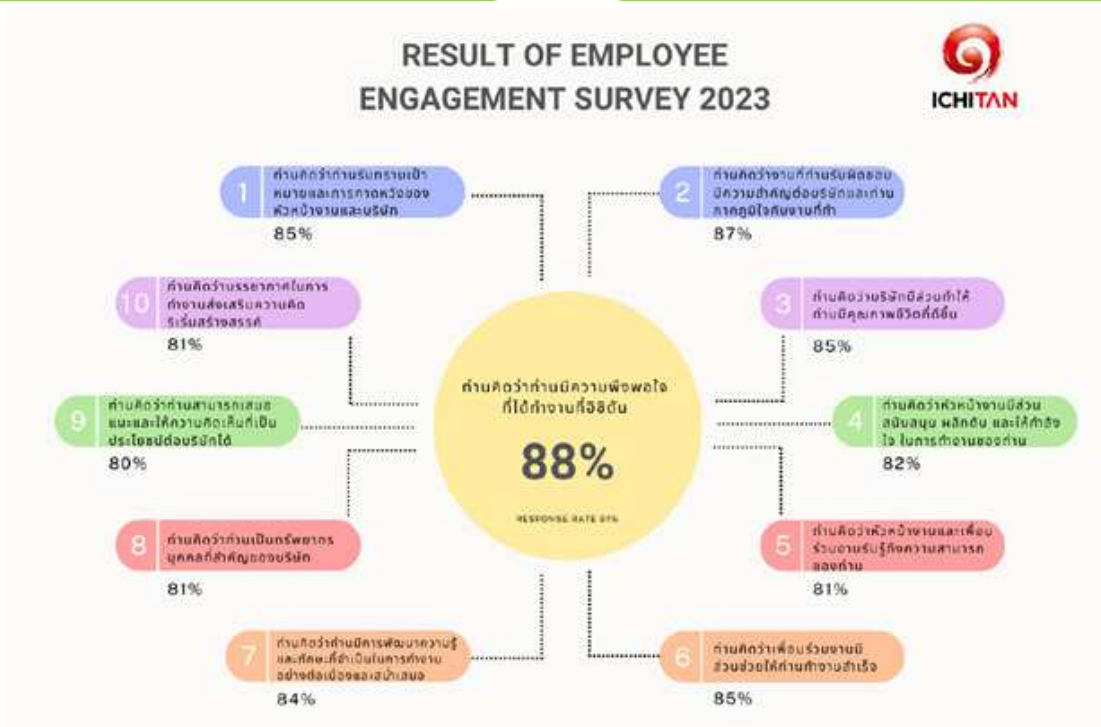
In 2023, Ichitan conducted an engagement survey of employees at all levels in the organization to find opportunities for improving organizational efficiency. From the survey results, it was found that overall employees were satisfied with working with the organization at a high level of 88 percent. However, the topics with the lowest satisfaction scores were the work atmosphere that promotes creative thinking and the area of suggesting opinions that are beneficial to the company. Therefore, the company has created a project to create a working atmosphere and promote continuous creativity. The result is that employees are satisfied with the working atmosphere that promotes creativity up to 81 percent. Because of this, employees feel important and are proud to be part of the organization. The results of the said satisfaction assessment have also been communicated via email to directors, executives, and employees at all levels for thorough acknowledgment.



Target of Employee Satisfaction in 2023: **80** percent



In 2023 Employee Satisfaction Evaluation Result: **88** percent

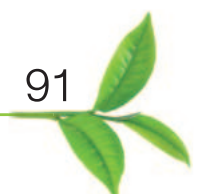


### A project to promote working atmosphere

- Study tour activities
  - Tetra Pak (Thailand) Co., Ltd. on February 22, 2023
  - Solvay Peroxythai Co., Ltd. on 08 June 2023



- Off-site training activities





## 5. Good Hygiene and Safety

The company recognizes that the working environment is one of the top factors that should be given great importance because it directly affects the well-being, relationships at work, employee collaboration in the organization, performance efficiency, physical health and mental state of employees which will cause problems of stress and pressure in the workplace as well. Therefore, it cannot be denied that providing a good and appropriate working environment is an important factor that will help employees create good work, be efficient, and result in the organization making more progress. In addition, promoting the quality of life of employees will encourage employees to have good feelings towards the organization, create organizational culture, increase morale, and have a positive effect on psychology.

The company focuses on strictly complying with regulations and laws regarding occupational health and safety, as well as striving to instill awareness of safety in all aspects of work among employees, business partners, and all relevant groups of stakeholders to reduce the rate of work-related injuries, prevent work-related accidents leading to death or disability. In addition to operating according to occupational safety and health laws, the company is also committed to operating within the framework of the World Health Organization (WHO) and the International Labor Organization: ILO as follows:

1. Promotion and maintenance of the physical and mental health of employees to be strong and have well-being together in the society of those who work according to their status.
2. Prevention (Prevention) to prevent employees or workers from deteriorating their health or having abnormalities due to improper or inappropriate working conditions or environment.
3. Protection of employees or workers in the establishment from actions that risk danger or the occurrence of disease.
4. Work management (Placing) by managing the work environment to be appropriate and consistent with the physical and mental needs of employees or workers as far as possible.
5. Adjusting employees to be suitable for the job (Adaptation) by considering assigning appropriate responsibilities to the employees' abilities and preferences so that employees can work efficiently under appropriate consideration of physiological conditions and basic differences in both physical and mental health.

### Safety, occupational health and working environment policy

Ichitan Group Public Company Limited is concerned about the life and health of all employees and surrounding communities, so the company is committed to achieving business operations to meet the administrative and management standards for safety, occupational health and an accident-free working environment, focusing on having all employees participate and work safely so as not to be a danger to themselves, their co-workers, and nearby communities. Therefore, we have set a goal that "Accidents must be zero."

The company has therefore changed the safety, occupational health and working environment policy to be in line with the current situation as follows.



1. The company places importance on safety, occupational health and the working environment as the first priority in every situation. Every employee must regard it as their first duty and responsibility.

2. The company is committed to preventing incidents, accidents, and illnesses from work both inside and outside of work.

3. Everyone in the organization is responsible for accidents, reporting workplace risks and helping to find appropriate prevention measures to maintain a safe and healthy workplace for all employees.

4. The company ensures that we will strictly comply with safety laws and regulations.

5. The company provides support in various aspects including personnel, time, budget, training, and the provision of personal protective equipment to achieve the stated objectives and goals of safety, occupational health and working environment.

6. The company operates and develops a safety, occupational health and working environment management system to achieve continuous improvement and development

### Performance in safety, occupational health, and working environment

#### 1. Accident statistics, occupational health and safety of employees

Performance (indicators)	2021	2022	2023
Fatality Rate	0 case	0 case	0 case
Injuries that require time off work or hospital transfer (Total Loss time Accident)	2 cases	2 cases	2 cases
<b>Number of hours</b>			
Injuries that require time off work or hospital transfer (Total Loss time Accident)	2 cases per 4,320 hours of work/year	2 cases per 4,320 hours of work/year	2 cases per 4,320 hours of work/year

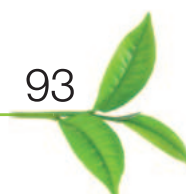
#### 2. Accident statistics, occupational health and safety of supplier/vendor operating in the area

Performance (indicators)	2021	2022	2023
Fatality Rate	0 case	0 case	0 case
Injuries that require time off work or hospital transfer (Total Loss time Accident)	0 case	0 case	0 case
<b>Number of hours</b>			
Injuries that require time off work or hospital transfer (Total Loss time Accident)	0 case per 4,320 hours of work/year	0 case per 4,320 hours of work/year	0 case per 4,320 hours of work/year

### Projects/activities to promote safety, occupational health and working environment

#### 1. Monthly safety committee meeting

The company directs the establishment of a safety committee to summarize the results of monthly safety operations at least once a month and as required by law.



## 2. Monthly safety inspection activity

The Safety Committee conducts weekly inspections of the working environment, once per week as required by law to examine abnormalities that may cause accidents during work, as well as find ways to prevent them, as well as analyze or predict dangers that may occur from work, to prepare to understand dangers with the KYT system.



3. Risk assessment activities and analysis and identification of hazards in the work process of employees and contractors. The company has determined that there will be a risk assessment in the work process of the contractor. The contractor will work with the company's professional safety officer to evaluate each step of the work before performing each day's work.



## 4. Project to inspect and evaluate the working environment by occupational medicine doctors

The company has arranged for an occupational medicine doctor to inspect and evaluate the working environment at the factory, detect abnormalities that may occur during the work of employees, including the possibility of disease and hazards from various operations, and evaluate readiness for work (fitness for work) as part of promoting good health and safety for workers at work.





## 5. Safety training project

The company provides safety training courses for new employees in accordance with Section 16 of the Safety, Occupational Health and Working Environment Act B.E. 2554 (2011), and provide training for employees and contractors in other areas.



### 5.1 Contractor work training

It explains work details along with precautions for contractors to know and adhere to in order to prevent accidents that may occur during work within the organization's factory area. There is also a risk assessment before starting work with the contractor as the assessor for each job, and inspections are carried out with the professional safety officer within the company.



### 5.2 Basic firefighting training for the year 2023

Provide both theoretical and practical training so that employees can gain knowledge and be able to apply it correctly in their daily lives if an emergency occurs.



### 5.3 Fire evacuation drill for the year 2023

On November 9, 2023, the company organized an annual fire evacuation drill for day and night shift employees to prepare if an emergency such as this occurs and to promote employees' awareness of safety.





#### 5.4 Training for safety officers at the administrative level

In December 2023, the company organized safety and work safety training at the management level and supervisor level to promote executives' awareness of safety and drive safety work within the company.



#### Measures to prevent and deal with Covid-19

After the COVID-19 outbreak situation begins to resolve, all involved parties have operational guidelines and knowledge that can be used as a database for dealing with emerging disease outbreaks, accessing medicines, providing complete protective equipment, and inspection tools. The company therefore asks for cooperation for employees, labor contractors, interns, contractors, and workers within the Ichitan Group Public Company Limited factory to receive the booster vaccination. In addition, the company has arranged for the welfare of 100% ATK test kits to be distributed to employees every week to ensure that employees are safe in the production process and reduce the risk of the spread of COVID-19 in the establishment. The company also forwards its concern to the nearby community and society by donating tools and equipment to support medical personnel to Uthai Hospital, Uthai District, Phra Nakhon Si Ayutthaya Province, which is a hospital in the nearby area to take advantage of and pass on care to the community

## 6. Cyber Security and Personal Data Protection

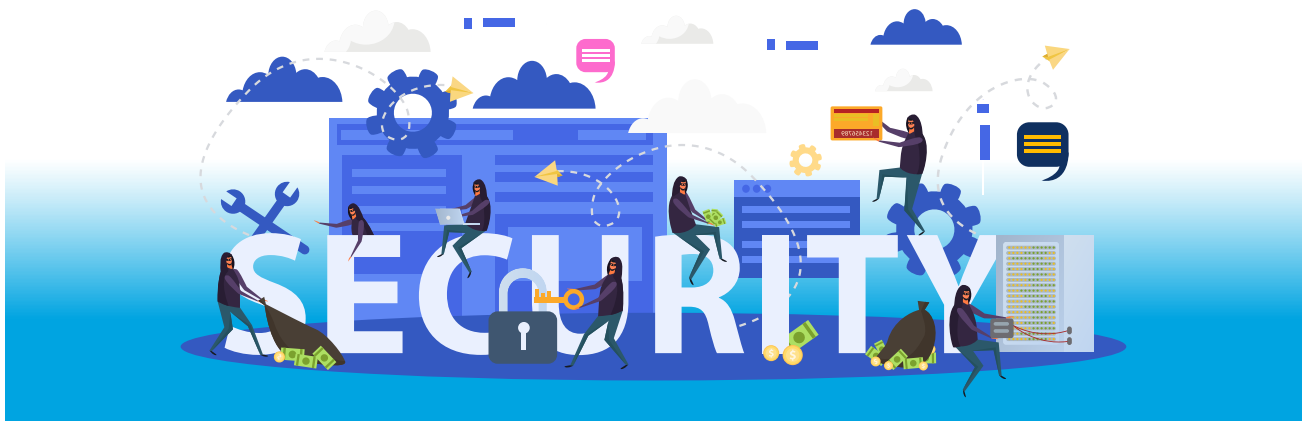
### Opportunities and Challenges

Currently, relying on technology information or accessing new technology channels may have more vulnerabilities for attack. This may affect the business operations, reputation, image, and credibility of the organization in the event that the company has an insufficiently efficient management system. Moreover, over the past several years there has been a continuous trend of cyber-attacks such as theft of commercial data and customer personal information. The Company is well aware that technology evolves and changes rapidly and violently and is an important driving force in changing consumer behavior and the competitive environment in the industry. The company has increased channels to reach consumers online and has planned investment strategies in companies with expertise in Data Tech to use in laying the foundation and setting goals for business development, using direct information from customers and consumers to develop products that better meet new needs, design marketing strategies that more accurately respond to consumers. Also, more effective management of marketing and advertising budgets may have a positive effect on operations and increase the potential of the company's competitive advantage.

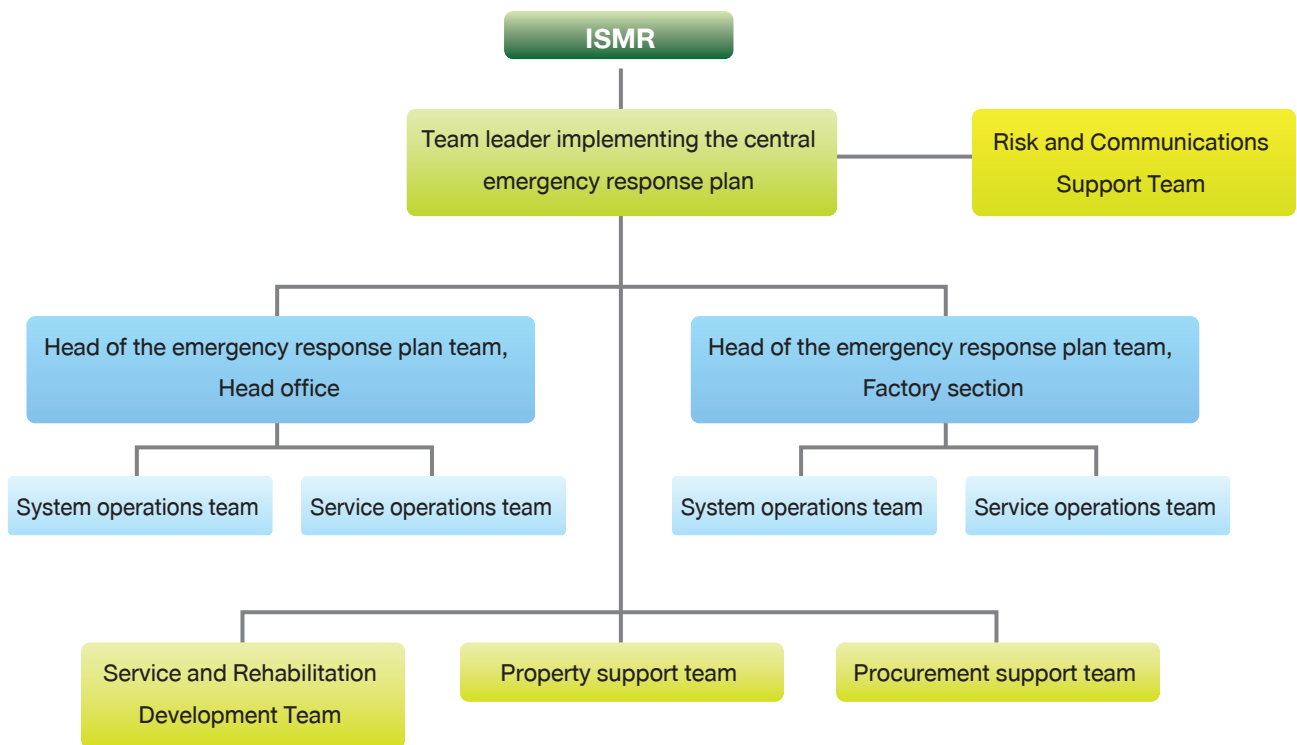
Operational Goals	
KPI	2023
Percentage of employees receiving cyber security training or awareness.	100 percent
Number of cases of cyber threats causing damage	0 case
Number of complaints about company data leaks	0 case

### Management Guidelines

Ichitan places great importance on cyber security and personal information protection. It starts with establishing a cybersecurity organization structure, regularly assessing risks throughout the organization to prepare plans and measures to deal with various forms of cyberthreats. The Company's IT Security policy has also been established and announced for employees at all levels to know and adhere to, to create awareness of safety in the use of technology and various information.



### Structure of the Cyber Security Agency



### Cyber Security Risk Assessment

Today's cyber threats are diverse, complex, and the frequency of attacks is increasing. The company must therefore evaluate such risks intensively and regularly by categorizing risks into 2 areas, consisting of: 1) information technology risks and 2) agency and personnel risks. The company has rehearsed risk plans and tested systems to prevent system disruptions and data leaks with departments that are likely to be affected by cyber-attacks, both in factories and at the head office. The measures are:

1. Create a practice plan for IT emergency situations by simulating real situations
2. Simulate real situations in the server system of the headquarters and factories to find vulnerabilities from attacks
3. Test and scan for vulnerabilities in systems such as email systems, accounting software systems, Payroll systems, Anti-virus systems, and Workflow systems, etc.
4. Conduct analysis of vulnerability scanning reports, check and close vulnerabilities that may be attacked from both inside and outside, and retest the system to reduce risks and vulnerabilities of attacks
5. Report operational information to the Information Security Executive. To present to the Risk Management Committee

### Raising cyber security awareness

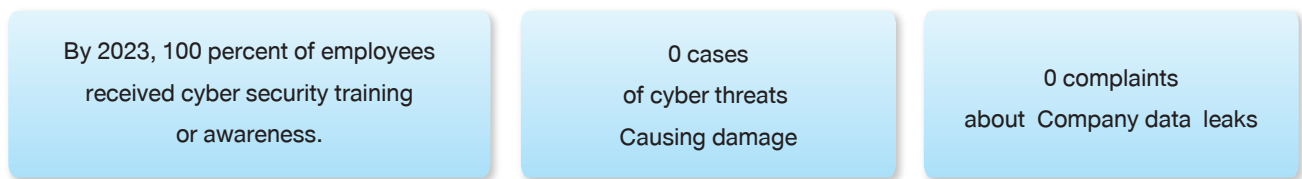
The company creates cyber security awareness among employees at all levels in the organization by communicating cyber security through the company's internal communication system along with sending notifications of cyber threats to employees via the intranet and email.



### Components for promoting cyber security awareness

- **Training and communication to raise awareness**  
Communicate information on cyber security policies and practices through email and training.
- **Awareness notification system**  
Send warning messages about security risks, such as alerts about data leaks on the internet, emails that are at risk of data theft, etc.
- **Awareness check**  
Simulate a virtual data theft situation using Phishing Test to check employee awareness.

#### Cyber security performance



### Personal information protection

The company issues a strict personal data protection policy covering customers, employees, and outsiders, and arranges for quarterly assessments of activities that affect personal data risks through the work of the Personal Data Protection Working Group (PDPA Working Group) to plan and operate, create data security measures in accordance with the Personal Data Protection Act. The company also carries out communications and public relations to make employees and related parties aware and understand the PDPA law and operate according to the policies set by the company. In addition, the Executive Board has appointed a Personal Data Protection Officer (DPO) to perform the duties of inspecting, advising, and controlling the work of the Personal Data Protection Working Group.

#### Operation steps/process



#### Results





## 7. Community and Social Involvement

Ichitan is well aware that social and economic problems are affecting the business sector and the purchasing power of consumers is slowing down, the company is therefore committed to being an example of a good organization that lives alongside Thai society in times of crisis, and set the goal of being a part of community development and reducing social inequality. Therefore, we have supported and promoted careers to generate income for those who wish to be part of the business by promoting and supporting a variety of activities, for example, supporting in enhancing knowledge, abilities, skills, and experiences in finance and creating opportunities for participation to create social value.

The company conducts business with responsibility to all stakeholders by focusing on 3 pillars of sustainability: Profit-Planet-People, and placing importance on business development to be stable and progressive along with a commitment to continually give back to society and the community by adhering to environmental conservation and social responsibility. The company realizes that the beginning of a good society begins with “giving” and being a part of the community or society, which is responsible for helping and supporting public benefit activities for the community as well as developing the community and social environment for better living conditions by creating employment and diversifying economic activities, strengthening various community agencies.

### Participation in community and society

Feel Good Community Project x Ichitan Happy is a project that has been in operation continuously for the third year to build relationships with communities in the area surrounding the Ichitan Green Factory, Uthai Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya Province. Aims to provide people in the surrounding area with an understanding of Ichitan’s responsible production, build trust between the organization and the community through various activities that focus on ensuring the community has a good quality of life, surrounded by a good environment. There are projects that support communities and society as follows:

#### 1. Project to promote good health through running “Uthai Hospital, Phra Nakhon Si Ayutthaya Province”

The company supports health operations and supports exercise for more than 2,000 people in the community to improve the quality of life through the activity “Uthai Hospital, 3rd Mini Marathon in Memory of Luang Pu Du”, which Uthai Hospital together with the Uthai Hospital Running Club organized it to raise funds to purchase medical equipment for Uthai Hospital, Uthai District, Phra Nakhon Si Ayutthaya Province on May 28, 2023 at the event venue, Sakae Temple.



## 2. Feel Good School Project, around Ichitan Green Factory

The company supports schools in the Ichitan Green Factory area by supporting activities within the school to develop potential in both learning and living for children to learn in a fun way, releasing their imagination according to their age on the occasion of National Children's Day 2023, for 3 schools in the district: Wat Tonot Tia, Wat Khok Chang School, and Wat Ban Heep School, along with encouraging children to participate in activities that will promote awareness of their own roles and responsibilities towards society and the nation and will become an important resource for the nation's development in the future.



## 3. Health care project for the elderly and disabled people in the community

The company organizes activities to deliver good health with Ichitan alkaline water 8.5 products and herbal drinks to more than 200 elderly and disabled people in the community to promote universal health for community members.

## 4. Disabled Shop Project

The company supports disabled people to have space to sell snacks and ready-to-eat food to promote the rights and welfare of disabled people. It is considered to create opportunities and equality for people with disabilities or caregivers of people with disabilities to be able to work independently by giving concessions to generate income and develop the quality of life further.





## Participation with Stakeholders

### 1. Tourism promotion project with Chiang Rai tea plantation farmers, mini half marathon walking-running, Chiang Rai

The company joins in supporting and continuing the same family commitment with hill tribe farmers by joining activities with the Thoet Thai Subdistrict Administrative Organization, Mae Fah Luang District, Chiang Rai Province, to organize walking-running activities, Payaprai Highland Run 2023, under the tourism and recreational sports promotion project at Phaya Phai Traimit School, Thoet Thai Subdistrict, Mae Fah Luang District, Chiang Rai Province. To promote and support local cultural events and tourism promotion in Thoet Thai Subdistrict. It is considered to be a promotion of creative tourism to help stimulate the economy and increase the value of the tourism economy of Thoet Thai Subdistrict. The activity was organized between 4th – 5th November 2023. There were 3 running distances: 6, 20 and 40 kilometers, with approximately 1,000 participants.



### 2. Project to turn waste into opportunities in the Circular Economy: Ichitan Group and SCGP join forces to develop sustainable innovations

Ichitan Group and SCGP, our sustainability partner, give new life to waste materials from Ichitan Green Factory by recycling over 47 tons of paper waste from production into modern, durable classroom furniture, providing for Wat Tonot Tia School, Uthai Subdistrict, Uthai District, Phra Nakhon Si Ayutthaya Province to spark students' imaginations about sustainability and the circular economy, reimagining how waste can be a valuable asset when we embrace innovation and design.

Recycling 1 ton of cardboard can save 9 cubic yards of landfill space, reduce the cutting down of 17 trees, and save 4,000 kilowatts of electricity, showing the power of recycling, helping a truly sustainable world. Therefore, recycling 47 tons of cardboard in the "Feel Good Ichitan Happy Community" project can reduce landfill space by 423 cubic yards, reduce the cutting down of 800 trees, and save 188,000 kilowatts of electricity and can also reduce carbon dioxide emissions by 25 kilograms of carbon dioxide equivalent (kgCO<sub>2</sub>e). This innovation will spark the idea of responsibility in children, making them aware of our shared responsibility for the world.





## SOCIAL IMPACT

**Turn waste into opportunity - Recycle 47 tons of paper into furniture sets for schools in the community in 2023**



Reduce furniture costs for schools by **56,200** baht/year



Reduce electrical energy by **188,000** kilowatt



Reduce the purchase of new school furniture for **3** years



Reduce the cutting of **800** trees



Helping **540** students gain educational opportunities



Reduce landfill space by **423** cubic yards



Reduce the amount of cardboard waste by **47,000** kg



Reduce greenhouse gas emissions by **25** kgCO<sub>2</sub>

### 3. Ichitan joins with Bangkok to transform wasteland into a healthy garden, 15-minute garden, 50 happiness.

Ichitan together with the Urban Planning and Development Office, the Expressway Authority of Thailand, Bangkok District Office, and Khlong Toei District Office, jointly improved the area in the Chalem Mahanakhon Expressway area of Soi Sukhumvit 50, Khlong Toei District, to turn it into a Sukhumvit 50 Public Park area (15 minutes garden) to make it a public space in accordance with the policy of the Governor of Bangkok. It is scheduled to be completed in the first quarter of 2024. In addition, Ichitan executives and employees also joined in planting 10,000 trees as part of the Planting a Million Trees project with Mr. Chatchart Sitthiphan, Governor of Bangkok.

Park 50 Happiness, with the concept of 3+2x10 areas, has been designed to stimulate the 3 hormones that are the source of happiness, serotonin, dopamine and oxytocin so that people of different ages and preferences can use it among the shady trees, to increase natural happiness hormones, and enhance good mood and well-being, from tranquil walking trails to heart-pounding sports fields. There is also a garden for small animals to share happiness with the community's pets, combined with two spiritual elements, Art & Earth. Walk through outdoor art installations, sparking imagination and creativity among green trees,



community gardens, and environmentally friendly landscapes connecting people to the world. Then expand your happiness x10, increasing your happiness tenfold. Every activity, every sports field, every trail, and every art installation is an opportunity for people in the community to invite friends, family, and even pets to share happiness, good health, and spread it endlessly.



#### 4. The project opened an office to welcome students from the Creativity New Exponential course and gave a lecture by the CEO of Ichitan Group Public Company Limited.

A course to develop creativity through new experiences to build a sustainable business. It is a meeting point for creative friends with economics that plays an important role in the strategic planning of many organizations, especially for businesses with complex problems or new businesses that use traditional strategic plans that use a lot of logical thinking but lack understanding consumers, the organization begins to lack competitive efficiency. It will focus on learning from creative case studies from direct experiences of successful business people, whether it be corporate strategy management, marketing, innovation, creativity, sports, and education to develop/create a new generation of executives, businessmen, and marketers who are ready to drive their own organizations with the power of creativity to open up new experiences and exchange ideas with each other in order to continually develop ideas so that the business can move forward towards sustainable success.

This project aims to disseminate the Ichitan concept of sustainable business management, enhance knowledge, experience, and a good image for project participants with Mr. Tan Passakornnatee, Managing Director (CEO) of Ichitan Group Public Company Limited, as a guest speaker, welcoming the visiting group and providing basic knowledge to students under the vision "To be a leader in the quality and innovative beverage business that grows along with a good society." and gave a lecture on the topic Business Management and Principles to Win Success in the Style of Mr. Tan Ichitan, as well as inviting the group to visit the company's office, strengthening a good image for the organization.





## 5. Sustainable Business Management Communication Project by Mr. Tan Passakornnatee, Managing Director of the Company

### 5.1 Seminar “Battle Strategy, plan to overcome crisis, conquer war EPISODE V: Crisis comes in every direction, opportunity comes in every way”

Business News Newspaper together with SCBX Public Company Limited and partners organized a seminar “Battle Strategy, plan to overcome crisis, conquer war EPISODE V: Crisis comes in every direction, opportunity comes in every way” which was held on Friday, July 7, 2023, with the objective of providing information and knowledge to investors, entrepreneurs, and the general public to serve as a guideline for adapting to the crisis that is occurring around the world at this time and to find opportunities to survive together with the best business leaders in Thailand.

Mr. Tan Passakornnatee, Chairman of the Executive Committee and Managing Director (CEO) of Ichitan Group Public Company Limited, was a special speaker at the seminar on the topic “The Tales of Great Investing Warriors...Stories of great “fighters” in business and the stock market” together with 3 other speakers.



### 5.2 Lecture work on the topic “Sustainable business management after the COVID situation” in collaboration with Nestle Company

As the company has collaborated with Nestle Ice Cream Company, which has developed the Ichitan Green Tea product into “Green Tea Ice Cream, Honey and Lemon Flavor, focusing more on the youth market in the ice cream market. This resulted in an impressive response, leading to the development of the next product, “Shizuoka Matcha Green Tea Flavored Mochi Ice Cream”. Later, “Ichitan Plus Catechin” was developed, ready-to-drink tea in the form of 0% sugar, 0% calories mixed with catechin, targeting health-conscious consumers with the strength of mixing catechin, polyphenols, which helps fight free radicals and reduce cell degeneration in the body. The product is offered at just 20 baht, more accessible compared to health drinks that cost a premium.



Nestle Company has invited Mr. Tan Passakornnatee, Chairman of the Executive Board and Managing Director of the Company, to be a speaker in a lecture on the topic “Sustainable business management after the COVID situation”. The audience was large and medium-sized distributors of Nestle Ice Cream Company, held on Thursday, March 9, 2023. The objective is to create sustainable development for all parties through good management, good governance, and transparency in business operations and present guidelines and plans for implementing sustainable business strategies. It also helps dealers understand the vision and mission of the company, which will help build knowledge and understanding of doing business together in the same direction.



# Sustainability Management

## in Economic & Governance Dimension

### 1. Corporate Governance

Ichitan focuses on conducting business with transparency, accuracy and fairness in accordance with relevant laws, rules and regulations to respond to the context of business operations and the changing environment in line with the principles of good corporate governance, internal audit and control systems, risk management, and transparent information disclosure. This will result in the business having continuous and sustainable growth, being a model for conducting business with honesty and integrity and resisting all forms of corruption. It also builds confidence among shareholders and all groups of stakeholders.

The company has reviewed and improved the corporate governance policy in the organization in accordance with the principles of good corporate governance for listed companies 2017 (CG Code 2017) in order to be appropriate and consistent with the business environment and the current situation according to the guidelines of the SEC Office, the Stock Exchange of Thailand, and related regulatory agencies. The company has also summarized the policies that the company has not yet complied with due to their inappropriateness to the company's circumstances along with explaining the reasons and alternative measures, a report was prepared and recorded as a resolution of every meeting of the Board of Directors in order to consider finding an appropriate solution.

The process of reviewing and improving corporate governance policies is carried out by the Governance and Sustainability Committee and considered and approved by the Board of Directors on an annual basis.

Operational Goals	
KPI	2023
Evaluated from the disclosure of corporate governance reports of listed companies by the Thai Institute of Directors Association (IOD)	"Excellent" Level
Employees sign to acknowledge the manual on corporate governance principles, ethics, and business ethics	100 percent
Number of whistleblowing and complaints about the company's corporate governance	0 case

### Corporate Governance Policy

The Board of Directors of Ichitan Group Public Company Limited and its subsidiaries (the Company) places great importance on the principles of good corporate governance and is extremely committed to continuously developing corporate governance into an efficient organization, resulting in the development of good business management by focusing on creating maximum benefits for shareholders, stakeholders, and society, as well as reducing environmental impacts and adhering to morality and ethics in conducting business with complete, accurate, transparent, and traceable. The company has, therefore, prepared a "Good Corporate Governance Policy" in writing from 2013





onwards, which has been screened together from operational level employees to executives and directors. The Good Governance and Sustainability Committee is responsible for supervising all directors, executives, and employees to adhere to guidelines for performing their duties correctly according to various rules and regulations of the SEC Office, the company, the Stock Exchange of Thailand, the Public Companies Act, and other related laws.

In the past year 2023, the company has focused on creating knowledge and understanding about the principles of good corporate governance for personnel at all levels of the organization through the internal information system (Intranet) and organizing monthly public relations activities of the company to regularly follow up on the results of implementation along with developing a good corporate governance system in line with the business operating model. In addition, the Company's Board of Directors has approved a review of important matters, improvements to policies, guidelines, corporate governance systems, and the "Manual of Principles of Good Corporate Governance, Ethics, and Business Conduct" as follows.

- Review anti-fraud and corruption policies to ensure compliance with laws, practices, and standards of Thai listed companies. In addition, there is a strict process and measures for managing risks from corruption. The Board of Directors is of the opinion that the current policy is appropriate to the business growth direction and trend of the company.
- Review and improve "Human Rights Policy" (revised version 2023) while directing the preparation of a comprehensive human rights inspection process manual by improving the good corporate governance practices of the Board of Directors to be in line with the principles of good corporate governance of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC).
- Review and improve "Sustainability Policies and Practices" to be consistent with the direction, strategy, and long-term business operations with all groups of stakeholders in accordance with the principles of sustainable development that promote balance between the economy, society, and the environment throughout the value chain.
- Improve and prepare "Supplier Code of Conduct" for suppliers to sign to acknowledge the guidelines for doing business with the company and adhere to them to benefit the business operations of all levels of supplier groups as appropriate. In 2023, the policy is pending approval by the Board of Directors.

In 2023, the Company has strictly followed up on compliance with the Business Ethics Code by directing those violations of the Business Ethics Code be reported to the Good Governance and Sustainability Committee annually. However, there were no reports of violations or wrongdoing regarding the business ethics.

## **Use of internal information and prevention of conflicts of interest**

### **Use of internal information**

Ichitan Group Public Company Limited (the Company) has a good corporate governance system. The Board of Directors has considered and approved the establishment of a governance policy regarding the use of internal information of the company to prevent the use of internal information especially information regarding the company's financial position before it is released to the public by limiting the number of people who will know the



information and providing knowledge to executives to be aware of the duties that executives have to report their securities holdings, their spouses and underage children who hold the company's securities as well as the penalties under the Securities and Exchange Act B.E. 1992 including additional amendments ("Securities Act"). The company also requires executives to report changes in their securities holdings to the Securities and Exchange Commission following Section 59 of the Securities Act. In addition, the company has prohibited executives who receive inside information from doing anything that violates Section 241 of the Securities Act.

The use of the company's internal information is therefore important to be managed appropriately so that the information does not leak or may be used incorrectly and taken advantage of by other people, which is not only illegal but also has an impact on the reputation of the company. The Board of Directors therefore deems it appropriate to prepare a written policy for managing inside information that affects the price of securities by requiring directors, executives, employees, and all involved persons to abide by and communicate correctly. The details appear in "Guide to Principles of Good Corporate Governance, Ethics, and Business Ethics" as well as disclosed on the company website under the topic "Good Corporate Governance"

During 2023, directors, executives, and employees strictly followed the above policy. There were no reports of wrongdoing regarding the use of inside information to seek direct or indirect benefits. In addition, the company has created a video clip for training to provide knowledge about the policy to prevent the use of inside information for directors, executives, employees at all levels of the organization, and new employees to know and put into practice. The policy is also disclosed on the company's intranet system.

### **Conflicts of Interest and Related Transactions**

The Board of Directors has established a policy regarding conflicts of interest based on the principle that any decision in conducting business activities must be made in the best interest of the company only, avoid actions that cause conflicts of interest by requiring those involved or connected to the items being considered to notify the company of their relationship or involvement in the items, must not participate in the decision-making process and have no authority to approve such transactions. The Audit Committee will present to the Board of Directors the connected transactions and transactions with conflicts of interest, which have been carefully considered and has complied with the criteria set by the SEC Office and the Stock Exchange of Thailand.

During 2023, directors, executives, and employees strictly followed the above policy. There were no reports of wrongdoing regarding prevention of conflicts of interest and related transactions. In addition, the company has created a video clip for training to provide knowledge about the policy to prevent conflicts of interest and related transactions so that directors, executives, employees at all levels of the organization and new employees are informed and put into practice. The policy is also disclosed on the company's intranet system.





## Tax Policy and Operations

Ichitan Group Public Company Limited (the “Company”) is aware of conducting business in a transparent, verifiable manner and has principles of tax management in accordance with the duties of good citizenship. The company has, therefore, determined “Tax Policy” for business management based on the principles of good governance and sustainable development. In 2023, the company had total income of 8,085.0 million baht and paid income tax in the total amount of 263.44 million baht.

**Table showing income tax and profits exempt from tax from investment promotion**

Item	2021	2022	2023
Income tax expenses (income) from separate financial statements	94.06 million baht	179.49 million baht	263.44 million baht
Profits that are exempt from taxes from investment promotion	0 baht	0 baht	0 baht

## Results in 2023

**100 percent**

of directors and employees at all levels receive training on, use of inside information, and prevention of conflicts of interest by disclosing such policy on the company’s intranet system.

Number of whistleblowing and complaints regarding the company’s corporate governance

**0 cases**





## 2. Business Ethics and Code of Conducts

The Board of Directors has established written principles regarding ethics and business ethics in accordance with the company's vision to grow along with a good society. The management committee, employees, and related agencies adhere to this as a guideline for performing duties according to the mission and conducting the company's business and treating the company, all groups of stakeholders, the public and society with honesty and fairness, while setting up a system to regularly monitor compliance with the guidelines and disclosing compliance with the guidelines. This is disclosed on the company's website under the topic "Good Corporate Governance".

In 2023, the company organized training to create knowledge and understanding for directors, executives, employees at all levels in the organization and new employees by organizing Happy Monday activities every month to communicate corporate governance principles, ethics, code of conduct, and organizational culture to be aware of guidelines for performing duties with ethics, honesty and transparency. In the past year, the Good Governance and Sustainability Committee was assigned to report the results of monitoring compliance with the Business Ethics Code to the Board of Directors' meeting at least once a year. It was found that the company had no cases of violations or wrongdoing regarding the aforementioned business ethics.

### Performance

**100 percent**

of directors and employees at all levels receive training on corporate governance principles, ethics, code of conduct, and organizational culture.

In 2023, the company had no reports of violations or wrongdoing regarding business ethics.



### 3. Anti-Corruption

#### Corruption Policy

Ichitan Group Public Company Limited (the “Company”) has an ideology of conducting business with morality by adhering to social responsibility and all stakeholder groups in accordance with the principles of good corporate governance and business ethics of the company as well as policies and practices towards various groups of stakeholders. We have continually shown our determination to fight against all forms of corruption, both in carrying out various activities within the company and in cooperation with external agencies. On August 5, 2019, the company certified its participation in Thailand’s Private Sector Collective Action Against Corruption (CAC) project, with a certificate valid for 3 years. The company has already received the first certificate renewal and will expire in 2025.

Ichitan Group Public Company Limited (the “Company”) has realized the importance of good corporate governance principles by adhering to conducting business with honesty, integrity, transparency, fairness, responsibility and caution in accordance with laws, regulations and relevant standards. The company is therefore committed to joining the fight against corruption by not accepting any corruption at all and requires the company and individuals involved in business operations to comply with the anti-corruption policy, which covers compliance with all relevant agencies to carry out or do any act. The company places importance on transparency and takes into account honesty in dealing with transactions with officials or agencies in both the public and private sectors to avoid actions that may result in inappropriate actions and contradict the principles of good management, resisting giving bribes to officials in order to facilitate or benefit the business of the company. The maximum disciplinary punishment has been determined for those who commit such offenses and for clarity in dealing with matters that are at high risk of corruption. Directors, executives, and employees at all levels must act with caution. The details appear in “Anti-Corruption Policy” and are disclosed on the company website under the heading Investor Relations/Good Corporate Governance/Anti-Corruption Policy.

#### Policy for reporting wrongdoing or complaints

The company has established a policy for reporting wrongdoing or complaints and providing protection to those who report wrongdoing or complaints to ensure that supervisors and human resources departments of the company have taken care of and given advice, as well as monitored the behavior and various actions of employees or officials to be correct. Those who report such matters will be protected if they act in good faith. In 2023, the company has a channel for reporting clues on the company website under the topic Good Corporate Governance/Complaint Channels

In 2023, the company did not find any reports or wrongdoing regarding corruption related to the company. In addition, the company has a policy to encourage partners and stakeholders to grow together, so there is a strategy, adding business value, and a Collective Action Coalition project to fight corruption in the group to ensure that every process in the company’s supply chain is transparent, the intention has been extended to trading partners (Suppliers & Distributors) by promoting knowledge in anti-corruption and providing opportunities for business partners to become group members.



- Organize training to provide anti-corruption knowledge to directors, executives, and employees at all levels in the organization and sign acknowledgment.
- The anti-corruption policy is disclosed on the company's intranet system.
- Send out a letter inviting business partners and business partners to join the network to express their intention to combat corruption and bribery.

### Process and measures for managing risks from corruption

1. The company arranges for an assessment of risks related to corruption at least once a year by relevant agencies and contacts government agencies by using the risk assessment table as recommended by CAC.
2. In assessing the risks related to corruption, the company must have a complete system of internal control measures including Operational Control, Environment Control and Financial Control.
3. The company has strict procedures for managing risks from corruption to ensure that any financial transactions are completely recorded in the accounting books and that there are no unrecorded transactions or unexplained or false transactions. A form is used to report giving/receiving gifts, and gifts and entertainment must be approved by an authorized person before proceeding.
4. The company has procedures for maintaining documents and records ready for inspection to confirm the accuracy and appropriateness of financial transactions.
5. The internal audit department plans audit according to anti-corruption measures, including auditing risk assessments related to corruption and report the results of the inspection to the Audit Committee for acknowledgment on an annual basis.



### Results

**100 percent**

of directors and employees at all levels receive anti-corruption training and the policy is disclosed on the company's intranet system.

In 2023, the company had no reports or violations regarding corruption.



## 4. Risk Management

### Risk Management Policy and Plan

The Board of Directors, executives, and employees at all levels of Ichitan Group Public Company Limited (the Company) are aware of the importance and benefits of applying a risk management standard system to business management operations by integrating it into strategy and operations in every process of the company's supply chain system that may be affected by changing environmental factors both inside and outside the organization, and adapting to the critical situation of a world full of volatility, uncertainty, complexity, and ambiguity with rapid changes, unable to clearly predict the outcome and difficult to make decisions, also known as a VUCA world\*.

The company has established an organizational risk management policy framework to be used as a guideline for conducting business and promoting the creation of a risk culture for employees at all levels to practice and be aware of in managing business risks and opportunities in leading the organization to achieve its goals efficiently and effectively. It increases competitive potential, increases business opportunities. The company also has measures to prevent and reduce impacts that may occur from various important risk factors on business operations according to the principles of Risk Appetite Framework and on the principles of Corporate Governance Code, and applied 5 elements, 20 principles of the COSO - ERM 2017 framework: Enterprise Risk Management (Integrating with Strategy and Performance) by providing a risk management structure with 3 levels as follows:

- Risk Management Committee Level: Assigned by the Board of Directors to approve the risk appetite statement, supervise, monitor and continually improve the risk management plan to be consistent with current and future business conditions, and to provide opinions consistent with business goals and strategies (Top Down).
- Senior management level: Consider and determine risk appetite levels in line with operational goals and set strategies within the risk appetite framework, continuously supervise, monitor and review the risk management process, report results to the Risk Management Committee on a quarterly basis.
- Department level: Establish a representative responsible for risk at department level to identify, evaluate, make plans, and report results to senior management on a monthly basis (Bottom up).

The Risk Management Committee is responsible for supervising and monitoring risk management policies to be consistent with the organization's goals and strategies by assigning the management to implement the organization's risk management processes that have been approved and approved such as preparing a risk management manual, creating a risk management plan linked to strategies and goals, and implementing annual risk management results, etc. to be used as a guideline in determining work plans, and contingency plan that are appropriate, adequate, and consistent with every situation. The risk factors that may affect the



achievement of business goals are divided into 5 areas: strategic risk, operational risk, financial risk, regulatory compliance risk, and new risks.

*Note: \* “VUCA World” The economic environment is rapidly changing and business organizations must adapt to keep up with the changes.*

### Risk factors for business operations

		E	S	G
Type	Risk factors for business operations	Environment	Society	Governance
Strategic Risk	<ul style="list-style-type: none"> <li>- Risks that affect the rights or investments of security holders</li> <li>- Risk from management that relies on executives or major shareholders</li> <li>- Risk from competition</li> <li>- Risk of new product development</li> <li>- Risk of relying on main product distributors from 30 percent of total sales.</li> </ul>		<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> </ul>
Operational Risk	<ul style="list-style-type: none"> <li>- Risks related to labor and production processes</li> <li>- Risk of environmental impact</li> <li>- Risks regarding safety in consumption</li> <li>- Human rights risks</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	
Financial Risk	<ul style="list-style-type: none"> <li>- Exchange rate risk</li> <li>- Fluctuations in the prices of main raw materials</li> </ul>			<ul style="list-style-type: none"> <li>✓</li> </ul>
Compliance Risks	<ul style="list-style-type: none"> <li>- Risk in the case of having a major shareholder holding more than 50 percent.</li> <li>- Risk from violating the Personal Data Protection Act (PDPA)</li> </ul>			<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> </ul>
Emerging Risk	<ul style="list-style-type: none"> <li>- Risk from changes in demographic structure and behavior Consumers who are more health conscious</li> <li>- Risk from climate change</li> <li>- Risk from cyber threats and data leaks</li> <li>- Risk from emerging diseases</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> </ul>	<ul style="list-style-type: none"> <li>✓</li> <li>✓</li> <li>✓</li> </ul>	

### 2.2.1 Strategic Risk

#### 1.) Risks to the rights or investments of security holders from having a major shareholder with management power

As of December 31, 2023, the Passakornnatee family holds 540.86 million shares in the company, accounting for 41.6 percent of the company's total outstanding shares. It is a proportion that allows the Passakornnatee family to control almost all shareholder meeting resolutions, whether it be regarding the appointment of directors or requesting resolutions on other matters that require a majority vote of the shareholder meeting, except for legal matters or the company regulations stipulate that three-fourths of the votes of the shareholder meeting must be received. Therefore, small shareholders may not be able to gather votes to check and balance matters proposed by large shareholders.



#### Management Measures/Guidelines

The company has organized a management structure consisting of knowledgeable and capable personnel and has clearly defined the scope of authority and duties to conduct business in a transparent manner with checks and balances in place according to the principles of good corporate governance. In addition, there has been an appointment of 3 independent third parties who are independent to serve as independent directors and audit committee members from a total of 9 directors whose duties are to monitor the company's operations, check and balance decision-making power, consider and approve important items before presenting them to the shareholders' meeting. There is adequate and appropriate supervision of the interests of small shareholders.

In addition, the company has established an internal audit unit which reports directly to the Audit Committee to supervise the internal control system to be appropriate and adequate, create transparency in business operations and build confidence among shareholders.

#### 2.) Risk from management that relies on executives or major shareholders

The product reflects the image of the company's key executives, who own 27.74% of the company's shares with Mr. Tan Phasakonnatee, an important person in driving the company to become famous and accepted in the beverage industry as well as making the company have good operating results continuously. In 2023, the company has a total income of 8,097.1 million baht.

#### Management Measures/Guidelines

The company has adjusted its management structure to distribute management authority and scope of duties and responsibilities to executives in various lines of work according to knowledge, ability and experience to reduce the risk of relying on such executives. In addition, the company has prepared a succession plan for the position of CEO and senior executives to support the long-term growth of the organization. In addition, an executive committee has been appointed to be able to manage the company's operations sustainably.

#### 3.) Risk from Competition

At present, the competition in the beverage production and distribution industry is quite intense, including the number of existing operators and the entry of a large number of new entrepreneurs, which may tend to increase every year. This may cause a competition for market share both within the country and abroad, which affects the company's income and sales. In addition, the intense competition also affects marketing activities in terms of managing marketing budgets and strictly complying with legal requirements.

#### Management Measures/Guidelines

The company has a policy of setting reasonable prices and not focusing on price-cutting sales by creating a good shared experience with consumers with sub-campaigns to meet the needs of consumers in each group through various accessible channels. In addition, new forms of marketing activities are being carried out, integrating all channels. There is continuous intensive advertising and public relations creation under the efficient management of a limited budget.

The company focuses on being a leader in innovative quality beverage products, creating product differences in both taste and packaging. There is a strategic plan for sourcing quality raw materials and a closed production process and delivering quality beverages at reasonable prices to consumers in order to be competitive.



However, although entering the beverage production and distribution industry is easy in the short term, new entrepreneurs also face barriers to entry in the long term because investment in the initial stage is relatively high, it may affect production costs and competitive product pricing. Therefore, it is considered an advantage for Ichitan which has a relatively large customer base and a large production volume, resulting in lower production costs per unit. The company is also ready to adapt to rapidly changing situations.

#### 4.) New product development risks

New product development must be continuously developed to meet the ever-changing needs of consumers. The company may be at risk from developing new products that must compete with time and cost management because each new product release requires a relatively high investment to make the product well known and receive good response from consumers and be able to create sustainable sales in the future. The company may face investment risk if the new product is not received or liked by consumers.

##### **Management Measures/Guidelines**

The company has appointed a working group (Stage Gate) to consider screening risks, review information on new products, and provide recommendations to the New Product Development team, starting from the product concept presentation process, through taste development testing, to bringing the product to market. It is also a practical measure that every time before launching or inventing a new product, the company will begin by surveying consumer behavior and needs by the marketing research institute. In addition, the company also conducts quality testing, production, packaging design, taste testing and analyzes the rate of return from production and commercialization of new products at a controlled level.

The company has established a Research and Development Department that regularly develops products under efficient and effective budget allocation and management to ensure that every group of consumers/customers can be confident that each new product release will be successful.

In 2023, the company has adjusted the sugar-reduced formula for existing products in the Ichitan Green Tea Honey Lemon product group, which is a popular product, to meet the needs of the consumer market that tends to focus more on health. The company has released new products in various flavors (see details in section 1.2 Nature of business) which is sugar-free but still refreshing and in line with the popularity of the present era very well.

#### 5.) Risk of relying on main product distributors from 30 percent of total sales

The company distributes products to customers in modern retail stores (Modern Trade), wholesale stores and traditional retail stores (Traditional Trade) through 3 main distributors, with distribution contracts for a period of 3–5 years, including DKSH (Thailand) Co., Ltd., I Am Green Tea Co., Ltd. and Boonrawd Asia Co., Ltd. with product distribution proportions accounting for 78.6 percent, 8.1 percent, and 4.8 percent of sales, respectively and exports accounted for 8.5 percent of sales. The company may be at risk in relying on main product distributors.

*(Information for the year ending on 31 December 2023)*

##### **Management Measures/Guidelines**

Having 3 main product distributors is considered a way to diversify the company's risk according to the agreement set forth in the distribution contract with the main product distributor, DKSH (Thailand) Company Limited. By allowing the company to add 2 more distributors as mentioned above in order to manage risk. However, from the past good relationship with the three main distributors above and strict





compliance with the contract conditions. The company can therefore be confident that the contract to distribute products with the mentioned distributor will continue.

## 2.2.2 Operational Risk

### 6.) Labor and Production Process Risks

Risk from producing products that may not be on time according to customer needs and the risk of defective products in the production process including product quality is an important factor that will affect the confidence of stakeholders and consumers in all of the company's products.

#### Management Measures/Guidelines

As of December 31, 2023, the company has 379 employees, which is sufficient and able to support the organization's operations efficiently. In order to prevent risks occurring in the production system and product quality, the company has invested in procuring automatic machines "Auto Warehouse" to replace the use of human labor. It is considered that Ichitan Group is the first factory in Thailand that has automated production operations from the beginning of the production line all the way to product storage. The machine can be operated continuously for up to 120 hours to reduce production errors, reduce labor shortages and increase product efficiency in all aspects. Currently, the company has a production capacity of 1,500 million bottles and 200 million boxes per year with innovative cold aseptic filling technology, international standard production technology in the beverage industry along with the adoption of a multiplier maintenance (TPM) system in order to increase the overall efficiency and effectiveness of the machines to a higher level. This creates capacity at a level that is confident that it can support continuous product production demand. The above information allows the company to control and manage labor risks and the availability of automatic machines "Auto Warehouse".

### 7.) Environmental Impact Risk

The company, as a producer and distributor of beverages in plastic packaging, recognizes that reducing and/or limiting the amount of plastic used is an urgent matter that the company must act on because currently there is a more intensive campaign on "environmental protection and packaging management". However, the Ministry of Natural Resources and Environment has set a policy for plastic waste management in Thailand 2018 - 2030. One of the tools that has been studied to inform policy formulation is the principle of expanding producer responsibility. Manufacturers are responsible throughout the supply chain, from design, distribution, return, collection, reuse, recycling, and treatment of plastic waste and packaging after the consumption process.

#### Management Measures/Guidelines

The company has continually placed importance on the environment, so it has established a working group for sustainable development to set operational guidelines and follow up on management results regarding the environment both inside and outside the organization under the 3R concept, which is to Reduce, Reuse and Recycle. This makes it possible to reduce the amount of waste in the production process, reduce the disposal of scrap materials outside, and reduce the cost of waste disposal. The production process has been improved to reduce energy consumption and the impact has been determined to be continuously measured. The company has passed all industry standard criteria and does not affect or destroy the environment and community resources.



In 2023, the Sustainable Development Working Group has laid out a road map to develop packaging bottles ready to be brought back into the circular economy. This began with the research and development of rPET (Recycled plastic) packaging bottles in the main product groups: Ichitan Green Tea 500 ml. and Shizuoka Green Tea 440 ml. and using liquid nitrogen technology to help reduce the thickness of plastic bottle packaging in the future as well.

#### **8.) Safety Risks in Consumption**

Since consumption safety is one of the key factors, the slightest mistake can have a significant impact on the reliability of the entire product.

##### **Management Measures/Guidelines**

The company places importance on selecting raw materials and is meticulous in every production process so that consumers can be confident that the products are of high quality and meet international standards such as GHP, HACCP, ISO9001, HALAL, ISO14001, ISO/IEC17025, ISO50001, FSSC22000, etc.

In the production process, every batch of samples will be collected according to standards to check for germs at least 7 days before starting to be sold and kept protected for reference. One lot of products will be produced in large quantities. If the product is infected, the entire lot must be infected. Before sending out products for sale, the Quality Assurance (QA) department will take product samples to be examined in a laboratory (Laboratory), which is to prevent safety risks in the product through the use of international standard technology and a closed system for the entire inspection process. However, in the past year, the company's products have never had any complaints about product insecurity.

#### **9.) Human rights risks**

Every sector is paying more attention to human rights risks. The company is aware of the importance and potential impact of human rights issues in business operations throughout the value chain. Persons that may be affected include employees, communities and the environment, business partners and partners, and customers. It focuses mainly on the health and safety issues of such groups of people, which must be given close attention and control while having a management plan that can deal with them in a timely manner. However, ineffective human rights management can have a reputational and financial impact on a company.

##### **Management Measures/Guidelines**

The company has established a policy on human rights by adhering to social responsibility and all groups of stakeholders, especially the management of human rights, which are the basic rights and freedoms that individuals should have in terms of equal employment. There are no restrictions on sexual orientation, including men and women, people with multiple gender identities (LGBTQ), and people with disabilities. The company is committed to strictly complying with national laws and international principles on human rights and establishing a policy to sell and produce products according to the highest standards to deliver safe products while sharing with business partners and allies to be informed as a management guideline to prevent participation in operating processes that may cause human rights violations as well as supporting social responsibility, community, and environment.

The company communicates, provides knowledge, and trains employees on safety and is committed to achieving business operations in accordance with administrative and management standards for safety, occupational health, working environment and accident-free working conditions.



The company has provided channels for complaints about human rights, both through information boxes set up in the factory area and through the company website. In 2023, there were no cases of human rights violations in the company's organization and supply chain.

### 2.2.3 Financial Risk

#### 10.) Exchange rate risk

The company is exposed to foreign currency exchange risk, which is mainly caused by the business plan that expands export markets to foreign countries in the form of purchasing products in foreign currencies.

##### Management Measures/Guidelines

The company manages risk by negotiating with trading partners that accept payments mostly in baht along with bringing various financial instruments to support such as Fx Forward. However, as of December 31, 2023, the company had no significant foreign currency risk.

#### 11.) Fluctuations in the price of main raw materials

The Thai economy and the world economy have been affected by global geopolitical conflicts, including the wars between Israel-Hamas and Russia-Ukraine, which have been ongoing for a long time. This results in inflation, a global food shortage crisis, and rising oil prices, which affect the price of raw materials and the cost of producing the company's products.

##### Management Measures/Guidelines

The company has planned cost management in advance. The purchasing department makes purchasing contracts with main raw material suppliers in advance for an average of 6 months or according to appropriate situations in order to obtain quality raw materials that meet the company's requirements in quantities sufficient for the production plan at a reasonable price. The company also plans to procure raw materials from various sources to reduce the risk of relying on just one supplier. The company always contracts with 2-3 suppliers. The raw materials provided by each trading partner are interchangeable. The company uses the principle of economies of scale by increasing the production volume of products to reduce the cost per unit along with continuous production, which will greatly reduce the cost of electricity per unit.

### 2.2.4 Compliance Risks

#### 12.) Risks in the case of having a major shareholder holding more than 50 percent

The Passakornnatee family is the majority shareholder in the company, accounting for 41.6 percent of the paid-up capital, thus allowing the Passakornnatee group to control almost all shareholder meeting resolutions. Therefore, other minor shareholders may not be able to gather their votes to check and balance the proposed matter, but the Passakornnatee Group does not have voting rights in considering entering into connected transactions of the Passakornnatee Group. However, the shareholding of the Passakornnatee family guarantees that Mr. Tan Passakornnatee will continue to carry out his duties as CEO, passing on business experience and setting the direction of the company.

##### Management Measures/Guidelines

The company's organizational structure consists of the Board of Directors and five sub-committees: the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Governance and Sustainability Committee, and the Executive Committee. The scope of authority and duties of each committee has been clearly defined to ensure that business operations are transparent and in accordance with the principles of good governance. At the same



time, the Audit Committee, which consists entirely of independent directors, will monitor the company's related transactions by requiring the Internal Audit Manager to present a report to the Audit Committee on a quarterly basis.

### **13.) Risk from violating the Personal Data Protection Act (PDPA)**

Since the Personal Data Protection Act was announced to come into effect in 2022, it has regulations for data collection, use, and dissemination. In order for personal information to be used legally and in the most appropriate manner, the scope of access to personal information is limited in order to prevent the leakage of personal information and illegal use of information.

#### **Management Measures/Guidelines**

The company has fully complied with the requirements of the Personal Data Protection Act and has established a personal data protection policy to provide appropriate methods for managing personal data. The company also has strict information security measures to protect the personal information of customers that the company collects, uses, and discloses personal information in accordance with the law on personal information protection and compliance with other related criteria. In 2023, the company had no complaints or violations against the Personal Data Protection Act.

### **2.2.5 Emerging Risk**

The Board of Directors and management regularly monitor global emerging risks by considering risk factors that may affect or provide opportunities for business operations such as changes in the demographic structure, consumer behavior that is becoming more health conscious/changes in technology and innovation/cyber threats/disasters caused by climate change/geopolitical conflicts/and emerging diseases, etc.

### **14.) Risks from changes in demographic structure and consumer behavior that are more health-conscious**

The change in Thailand's demographic structure towards entering an aging society has an impact on the economy in many dimensions, including consumption/consumption, savings and investment, and the production sector, which is in line with consumer behavior that is more health-conscious. However, the company has been affected by both consumption and production in preparing a response plan and researching and developing products to be able to reach these consumer groups.

#### **Management Measures/Guidelines**

In 2023, the company has developed several products and focused on penetrating the elderly and health-conscious market by adjusting the formula to reduce sugar and using sweeteners in the right amount, but still maintaining the delicious, refreshing taste of Ichitan's drinks including the new Honey Lemon formula and 0-calorie catechin (jasmine green tea and Oolong tea, 0% sugar formula), etc.

### **15.) Risks from climate change**

The company places importance on the risk of climate change because such risk has an impact on business growth around the world and creates more stringent environmental agreements and regulations. This will affect the review of the mission, vision, and long-term goals and strategies of the company to cover sustainable environmental management.





In 2023, the Board of Directors directs the consideration of risks from the El Nino phenomenon that will affect the business in the medium term (next 3-5 years). Such conditions may cause severe droughts due to the lack of rain. In this regard, Ichitan, which operates a beverage production and distribution business, relies on natural resources such as “water” as an important factor because it may affect the quantity of agricultural products (tea leaves, sugarcane) which are the main raw materials in the production and production processes of the company’s products.

In addition, the El Nino phenomenon has a significant impact on agricultural production, causing the price of raw materials to fluctuate. For example, the price of sugar in the world market has a chance to increase to 20 - 23 cents/pound as the world’s number 1 sugar producer and exporter, Brazil, faces problems with congested ports and reduced output. Meanwhile, the world’s second-largest sugar producer, India, is taking measures to reduce export volumes.

#### **Management Measures/Guidelines**

The company has installed a Grid-Connect solar cell power system on an area of 35,592 sq m. on the roof of the factory with a capacity of 4,383 megawatts (MWp) to help create electrical energy for use within the factory, reducing dependency on electricity produced from power plants that use fossil fuels such as fuel oil, coal, natural gas, etc., reducing greenhouse gas emissions into the atmosphere by up to 978.56 tons of carbon dioxide equivalent, producing electricity from sunlight approximately 5.39 million kilowatt hours per year, and compensating for electricity costs approximately 27.17 million baht per year.

Ichitan Green Factory, located in Rojana Industrial Park, Phra Nakhon Si Ayutthaya Province, regularly monitors water level reports from Rojana Industry. In 2023, the water level is at normal levels, sufficient for the manufacturing sector and Rojana Industrial Park has a project to construct flood protection lines surrounding the entire operating zone is approximately 75 kilometers. In addition, the company has prepared and practiced the Business Continuity Plan (BCP) to be ready to deal with flood events that may occur in the future.

#### **16.) Risk from cyber threats and information leakage**

Nowadays, the threat of electronic data theft tends to increase, so cyber security is an issue that businesses must focus on. If the company does not have a good, efficient and strict protection system, it may result in the leak of important business information. Therefore, companies must pay attention to data collection, especially customer personal information, financial information, and intellectual property, etc. However, information that is stolen and disseminated inappropriately affects the company’s image and may cause the company to be sued by the owner of the information or may cause operations to be disrupted.

#### **Management Measures/Guidelines**

The operation of the computer backup system is checked regularly along with prioritizing data and maintaining confidentiality by encrypting and setting authentication before accessing important information. In addition, there is inspection and monitoring of all forms of threats such as virus or hacker attacks in order to close gaps. The company has prepared and practiced a Business Continuity Plan (BCP) for each case. For example, in the case of a virus or system failure, a data recovery plan must be practiced.

In 2023, from the results of the work to prevent risks from cyber threats and data leaks, the company has a system that can prevent external attacks and is constantly developing systems to protect against new types of threats.



### 17.) Risk from emerging diseases

In 2023, emerging diseases remain a major public health problem and are also a risk to the economy, society, and national security. Even though the lockdown measures have been relaxed by the government, the company still has to constantly monitor for mutations of the COVID-19 virus and new emerging diseases because it will affect the company's operations in terms of loss of income, strategic management not achieving goals, operational disruption, and employee health and safety.

#### Management Measures/Guidelines

Follow up on the situation and take action according to laws and government agencies in a timely manner along with assessing the risk situation, reviewing preventive measures, and reducing the severity of impacts that will occur in advance by having a quick and systematic response. However, the organization's operations can still produce and sell products efficiently.

#### Results

**100 percent**

of at-risk organizations have risk management measures.

**ร้อยละ 100**

of directors and employees at all levels receive training on risk management, with the policy disclosed on the company's intranet system.

## 5. Business Innovation

The Company is aware that the previous expertise in producing ready-to-drink tea beverages that Ichitan has may not be sufficient to drive the organization to grow exponentially in the fluctuating market and economic environment. There is also the factor of technological advancement causing the rapid development of new product formats to compete for an ever-increasing share of the company's sales. For this reason, the company is always committed to promoting the development of innovation in products and processes to use as a mechanism for developing the current business so that it can move forward in a friendly manner to society and the environment while still maintaining the ability to compete in the market in a stable and sustainable manner. In the past, the company has also given importance to the study of new technology and the development of other innovations related to the organization's business for use in various development activities to benefit the business and business stakeholders and to prepare for expanding the business into other areas that are seen as potential opportunities in the future.

Research and product development and innovation are important factors that will help create flexibility in the organization's business operations to enable continuous and stable growth in a volatile economic environment, able to respond to rapidly changing consumer needs in today's era. In this



regard, preparing personnel along with adjusting production processes and developing new products is an important mechanism. The company has established a policy to push product development and improve production processes so that they are always ready and able to respond to new business opportunities in the future.

The company believes that from operating the ready-to-drink tea business for more than 10 years, it has accumulated experience to make the company's personnel more skilled and understand the workings of the process. By bringing that expertise to further manage ideas through the concept of innovation, it will help create a mechanism to constantly improve work and create new things, which helps to truly enhance business operations to grow steadily and sustainably.

### Guidelines for innovation operations

The company has established the Innovation Division since 2019 to be responsible for creating an innovative organizational culture such as communication, organizing activities, providing knowledge, training, and applying innovative principles to the company's activities. In addition, there is an innovation management working group that is responsible for carrying out innovation work in accordance with the company's vision in developing innovation in various areas such as creating new products, promoting new sales and markets, improving the efficiency of modern production and work processes, and supporting technology and changing employee thinking processes to find conclusions or creative solutions within the organization. The goals and plans are set to be presented to the Executive Committee on an annual basis.

#### Innovation Operational Goals



##### Goal 1:

##### Innovation Output

- Number of personnel with potential to create innovation
- The work of inventing new things that are beneficial to the organization's business, society, and the environment.

##### Goal 2:

##### Innovation Revenue

- Income from product and service sales
- Savings from reducing production costs
- Sales opportunities from new channels to expand the market and reach consumers



##### Goal 3:

##### Intellectual Properties

- Knowledge creation
- Sharing knowledge
- Organizational culture of learning

The company places great importance on developing personnel to build creative thinking habits in development and puts great effort into promoting creative ideas for improving or modifying things that can benefit the organization in developing internal processes and new products by organizing activities to allow employees from all parts to participate in presenting ideas or methods to be brought into the selection process and developed to produce results. The company therefore organizes activities to promote creativity every year by providing a contest stage for employees to present ideas for improving their internal work processes. The company also organizes development cooperation with relevant external business partners and presents new products to be added to the list of reserve products or selected for production and distribution with rewards as incentives to promote, stimulating work behavior and inventing creative work to develop things. In 2023, the company organized its fourth consecutive innovation promotion activity, which helped create business value from improving processes to reduce expenses in producing and distributing new products, with a total economic value of more than 140 million baht.

### **Innovation Performance**

In 2023, the company organized a stage to showcase employees' abilities to promote creativity and create new innovations continuously for the 4th year, with results of activities as follows.

- 1) Project to develop processes and change working methods, which in 2023 can help reduce production costs by more than 36 million baht.
- 2) Creative product competition project with 7 new products selected to be developed into future products for sale.
- 3) Value from product sales resulting from taking products that have undergone innovation activities and selling them under the TANSANSU brand, which in 2023 can generate sales of more than 100 million baht. In addition, two additional new flavors are being developed for the market: Soju Melon Ice Cream Flavor and Korean Honey Lemon Flavor to expand the consumer base in the country.
- 4) Innovation development projects with business partners outside the organization such as adding value to waste materials from processes or studying new businesses, etc.

### **Important Innovation Projects in 2023**

#### **1. Project to study and modify the tea extraction process**

Tea leaves are an important raw material for producing Ichitan products. The average consumption for all production lines is more than 1.2 million kilograms per year. Extracting tea essence from dried tea leaves is both a science and an art for the product developer, which requires experience and expertise. It must be applied to controlling the operating mechanisms of machines and systems in industrial production and relying on strict control and monitoring of the process to ensure that the extracted tea essences are of constant quality every time of extraction, from the experience of producing ready-to-drink tea that the company has for more than 10 years. The product research and development team know that various factors such as the amount of water used and the temperature of the water. Moreover, the time of soaking the tea leaves affects the quality of the color, aroma, taste, and benefits of the tea to change from the standard. In the past, the recipe for controlling the tea essence extraction process required adding large quantities of tea leaves first. This is to ensure that after the tea essence extraction process there will still be various extracts in the tea not less than the standard according to the set control formula.





In 2023, employees participated in developing the tea essence extraction process through a Collaboration Project to modify machinery and improve the program controlling the tea extraction process. After the improvement, the tea essence extraction process of Production Line C was able to extract 33 percent more tea essence from the same amount of dry tea leaves while still maintaining the quality of the extracted tea essence according to the company's quality control criteria. The entire project period starts from April - December 2023, reducing the amount of dry tea leaves used by more than 63,000 kilograms, or equivalent to a reduced production cost of approximately 6.7 million baht. Based on these results, the company is preparing to expand the results to other production lines with the same product characteristics in the next year.

## 2. Creativity Product

It is a program that gives employees from all functions the opportunity to come up with new product ideas to translate their diverse values, experiences, and perspectives into new product discovery opportunities. The project has activities to enhance knowledge for employees participating in the project in order to develop their ideas and be ready to produce as many products as possible. Until now, there is a list of 51 reserve products that have passed the project activities in various product groups and 3 products that have been trialed and released for sale. The project will award prizes to encourage the owners of the work when the developed products are produced and sold.

In 2023, the project opened applications for the topic of Product Creation during March. There was a total of 14 entries, 7 of which were selected and presented for consideration in October.

### Promoting Future Innovation Plans

- Bringing innovation and new technology to help improve the production process, to help reduce the amount of plastic used in packaging even more, and to help preserve energy use in production and reduce the amount of plastic used in product production, which is part of the organization's plan to reduce greenhouse gas emissions.
- Creating cooperation between organizations to promote the use of renewable raw materials through the use of rPET and promoting the recovery of PET bottles to create a cycle of raw material use support and promotes mechanisms for managing plastic waste, which is the main packaging used by the company, and is a way to show social and environmental responsibility.
- Seeking small manufacturers or SMEs to use different expertise to develop products together and to use different production processes through contract production of products will help break down the limitations in producing certain types of products that factory processes cannot produce and increase the opportunity to produce new products to test market demand, which initially requires only a small amount of production. This will benefit both Ichitan Company itself and help build businesses for business partners and allies to grow together.



# Sustainability

## Performance Report for 2023

### Sustainability Performance Report for 2023

#### • Environmental Report

GRI standard	Performance Report	Performance			
		Unit	2021	2022	2023
GRI 302-1	Total amount of energy used	GJ	384,112	426,383	446,863
	Amount of energy purchased from outside	GJ	372,269	410,571	425,866
	- Natural gas	GJ	236,652	273,409	266,138
	- External electrical power	GJ	135,617	137,162	159,728
	Amount of renewable energy				
	- Electrical energy from the sun	GJ	11,843	15,811	20,997
GRI 302-3	Energy consumption rate per product unit	GJ/1000L	1.48	1.40	1.23
GRI 303-3	Total amount of water used	M3	1,522,070	1,567,679	1,802,772
	Total recycled and reused water	M3	186,285	260,703	382,016
	- RO Return	M3	N/A	159,910	235,158
	- RO Reject	M3	N/A	31,104	104,317
	- Condensate Return	M3	N/A	69,689	42,541
	Water usage rate per product unit	M3/1000L	5.85	5.15	4.96
GRI 303-4	Amount of wastewater drained outside the factory	M3	664,128	720,133	697,663
	Wastewater quality before releasing				
	- Biochemical Oxygen Demand (BOD)	Mg/L	359	44	66
	- Chemical Oxygen Demand (COD)	Mg/L	615	144	194
	- Value of oil and grease from treated water (Grease and Oil)	Mg/L	125	30	2
	- Total Suspended Solids (TSS)	Mg/L	1,110	668	512
	- Total Dissolved Solids (TDS)	Mg/L	2	2	14



GRI standard	Performance Report	Performance			
		Unit	2021	2022	2023
GRI 303-5	Net water consumption	M3	857,942	847,546	1,105,109
	Net water usage rate per product unit	M3/1000L	3.30	2.79	3.04
	Total amount of greenhouse gas emissions	tCo2eq	116,773	132,261	154,556
GRI 305-1	Direct greenhouse gas emissions (Scope 1)	tCo2eq	14,559	19,729	18,048
GRI 305-2	Indirect greenhouse gas emissions (Scope 2)	tCo2eq	18,832	19,047	22,180
GRI 305-3	Other indirect greenhouse gas emissions (Scope 3)	tCo2eq	83,382	93,485	114,328
GRI 305-4	Greenhouse emissions rate per product unit				
	Quantity of greenhouse gas emissions (Scope 1 and 2)	tCo2eq	33,391	38,776	40,228
	Total greenhouse gas emissions rate (Scope 1 and 2)	tCo2eq /1000L	0.13	0.13	0.11
GRI 305-7	Amount of toxic substances released into the atmosphere				
	Quantity of nitrogen oxide (NOx)	PPM.	15.00	N/A	13.25
	Quantity of sulfur dioxide (SO2)	PPM.	< 1.00	< 1.00	< 1.00
	Total Suspended Particulates (TSP)	Mg/M3	6.92	N/A	5.275
GRI 306-3	Total amount of waste generated	Ton.	2,259.09	2,508.76	2,225.47
	Amount of hazardous waste	Ton.	0	0	13.74
	Amount of non-hazardous waste	Ton.	2,259.09	2,508.76	2,211.73

Note: N/A means data is not available or data cannot be collected.



## Sustainability Performance Report for 2023

### • Employee report

Sustainability Performance Report for 2023			Performance					
			2021		2022		2023	
			Male	Female	Male	Female	Male	Female
GRI Standard	Performance Report	Unit	Male	Female	Male	Female	Male	Female
GRI 2-7	Number of employees	Person	379		362		379	
	Number of Total employees	Person	260	119	250	112	261	118
	- Head office	Person	43	40	43	42	42	45
	- Factory	Person	217	79	207	70	219	73
GRI 401-1	Hiring new employees and employee turnover							
	Hiring new employees	Person	29		55		55	17
	- Head office	Person	N/A		17		5	5
	- Factory	Person	N/A		38		50	12
	Rate of hiring new employees	Percent	N/A		15.19		19.00	
	Voluntary resignation of employees	Person	65		85		43	15
	- Head office	Person	N/A		12		7	6
	- Factory	Person	N/A		73		36	9
	Employee turnover rate	Percent	1.85		1.95		1.29	
GRI 401-3	Maternity leave	Person	-	6	-	6	-	4
	- Number of employees using maternity leave rights	Person	-	3	-	3	-	2
	- Number of employees returning to work after taking maternity leave	Person	-	3	-	3	-	2
	- Retention rate of employees on maternity leave	Percent	100		100		100	
GRI 404-1	Employee training and development							
	Average number of hours of employee training and development	Hour/person/year	8		8		8	





			Performance					
			2021		2022		2023	
GRI Standard	Performance Report	Unit	Male	Female	Male	Female	Male	Female
GRI 405-1	Classifying the number of employees according to diversity							
	Classifying by level							
	- Senior executives	Person	6	1	6	1	5	1
	- Management	Person	10	8	9	8	35	30
	- Employee	Person	244	110	235	103	221	87
	Classifying by age							
	- More than 50 years old	Person	12	5	15	5	15	7
	- 30-50 years old	Person	127	69	122	60	134	69
	- Younger than 30 years old	Person	120	45	113	47	112	42
	Classifying by religion							
	- Buddhist	Person	N/A	N/A	N/A	N/A	255	116
	- Christ	Person	N/A	N/A	N/A	N/A	0	1
	- Islam	Person	N/A	N/A	N/A	N/A	6	1
	- Other	Person	N/A	N/A	N/A	N/A	0	0
	- Not disclosed	Person	N/A	N/A	N/A	N/A	0	0
GRI 405-2	Proportion of employee compensation							
	Employee compensation	Million baht/ Year	155.31	72.86	152.09	71.67	174.42	84.94
	Proportion of employee compensation (Female: Male)		1.02		1.05		1.08	

Note: N/A means data is not available or data cannot be collected.



## Sustainability Performance Report for 2023

### • Safety, occupational health and working environment Report

GRI Standard	Performance Report	Performance			
		Unit	2021	2022	2023
GRI 403-9 (a)	Number of employees who have serious accidents that cause them to take time off work (LTIFR)				
	- Employee	Person	0	2	1
	- Contractor	Person	N/A	N/A	0
GRI 403-9 (b)	Number of employees who have accidents-not off work				
	- Employee	Person	2	1	1
	- Contractor	Person	N/A	N/A	0
GRI 403-9 (c)	Number of employees who deaths from work				
	- Employee	Person	0	0	0
	- Contractor	Person	N/A	N/A	0
GRI 403-9 (d)	Number of working hours				
	- Employee	Hour	N/A	N/A	4,320
	- Contractor	Hour	N/A	N/A	4,320
GRI 403-10	Number of deaths from occupational diseases				
	- Employee	Person	N/A	N/A	0
	- Contractor	Person	N/A	N/A	0
	Total number of cases of work-related illness				
	- Employee	Person	N/A	N/A	0
	- Contractor	Person	N/A	N/A	0

Note: N/A means data is not available or data cannot be collected.



## Results of the analysis of water quality used by the organization

### REPORT OF ANALYSIS

Sample Name: City Water 1

Test item	Unit	Guideline Limit	Result		
			2021	2022	2023
Alky benzene Sulfonate	mg/L	$\leq 0.2$	Not Detected	Not Detected	$\leq 0.1$
Aluminium(Al)	mg/L	$\leq 0.2$	0.06	0.40	0.195
Arsenic(As)	mg/L	$\leq 0.05$	Not Detected	0.0001	$< 0.0009$
Barium(Ba)	mg/L	$\leq 1.0$	0.06	0.05	0.063
Cadmium(Cd)	mg/L	$\leq 0.005$	Not Detected	Not Detected	Not Detected
Chloride(as Cl <sub>2</sub> )A1	mg/L	$\leq 250$	18.7	54	66.8
Chromium(Cr)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Color	Pt-Co Unit	$\leq 20$	$< 5$	1	$< 5$
Copper(Cu)	mg/L	$\leq 1.0$	Not Detected	$< 0.01$	Not Detected
Cyanide	mg/L	$\leq 0.1$	Not Detected	Not Detected	Not Detected
Fluoride(as F <sub>2</sub> )A1	mg/L	$\leq 1.5$	0.08	0.35	0.82
Iron(Fe)	mg/L	$\leq 0.3$	Not Detected	$< 0.02$	Not Detected
Lead(Pb)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Manganese(Mn)	mg/L	$\leq 0.05$	Not Detected	$< 0.01$	$< 0.01$
Mercury(Hg)	mg/L	$\leq 0.002$	Not Detected	Not Detected	$< 0.0001$
Nitrate(as N)	mg/L	$\leq 4.0$	0.33	Not Detected	$< 1.1$
Odor	-	Odorless	Odorless	Odorless	Odorless
pH	-	6.5 – 8.5	8.2	7.9	7.3
Phenol	mg/L	$\leq 0.001$	Not Detected	Not Detected	Not Detected
Selenium(Se)	mg/L	$\leq 0.01$	Not Detected	Not Detected	$< 0.001$
Silver(Ag)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Sulfate	mg/L	$\leq 250$	15.9	25.15	16.3
Total Hardness	mg/L	$\leq 100$	120	144	119
Total Solids	mg/L	$\leq 500$	268	250	163
Turbidity	NTU	$\leq 5.0$	$< 0.52$	0.5	$< 2.0$
Zinc(Zn)	mg/L	$\leq 5.0$	Not Detected	Not Detected	Not Detected
Coliforms	MPN/100ml	$< 2.2$	$< 1.1$	$< 1.1$	$< 1.1$
Escherichia coli	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected
Staphylococcus aureus	CFU/100ml	$\leq 1 \times 10^2$	$< 1$	$< 1$	$< 1$
Salmonella spp.	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected



## REPORT OF ANALYSIS

Sample Name : City Water 2

Test item	Unit	Guideline Limit	Result		
			2021	2022	2023
Alky benzene Sulfonate	mg/L	$\leq 0.2$	Not Detected	Not Detected	0.19
Aluminium(Al)	mg/L	$\leq 0.2$	0.11	0.40	0.162
Arsenic(As)	mg/L	$\leq 0.05$	Not Detected	0.001	Not Detected
Barium(Ba)	mg/L	$\leq 1.0$	0.07	0.05	0.061
Cadmium(Cd)	mg/L	$\leq 0.005$	Not Detected	Not Detected	Not Detected
Chloride(as Cl <sub>2</sub> )A1	mg/L	$\leq 250$	28.4	54	67.4
Chromium(Cr)	mg/L	$\leq 0.05$	Not Detected	Not Detected	< 0.001
Color	Pt-Co Unit	$\leq 20$	24.5	< 1	< 5
Copper(Cu)	mg/L	$\leq 1.0$	Not Detected	< 0.01	Not Detected
Cyanide	mg/L	$\leq 0.1$	Not Detected	< 0.01	Not Detected
Fluoride(as F <sub>2</sub> )A1	mg/L	$\leq 1.5$	0.08	0.35	0.80
Iron(Fe)	mg/L	$\leq 0.3$	Not Detected	< 0.02	Not Detected
Lead(Pb)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Manganese(Mn)	mg/L	$\leq 0.05$	Not Detected	< 0.01	< 0.01
Mercury(Hg)	mg/L	$\leq 0.002$	Not Detected	Not Detected	< 0.0001
Nitrate(as N)	mg/L	$\leq 4.0$	0.37	0.091	< 1.1
Odor	-	Odorless	Odorless	Odorless	Odorless
pH	-	6.5 – 8.5	8.28	8.0	7.5
Phenol	mg/L	$\leq 0.001$	Not Detected	Not Detected	Not Detected
Selenium(Se)	mg/L	$\leq 0.01$	Not Detected	Not Detected	< 0.001
Silver(Ag)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Sulfate	mg/L	$\leq 250$	16.5	26.42	16.3
Total Hardness	mg/L	$\leq 100$	116	139	119
Total Solids	mg/L	$\leq 500$	283	282	197
Turbidity	mg/L	$\leq 5.0$	0.52	0.6	< 2.0
Zinc(Zn)	mg/L	$\leq 5.0$	Not Detected	Not Detected	Not Detected
Coliforms	MPN/100ml	< 2.2	< 1.1	< 1.1	< 1.1
Escherichia coli	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected
Staphylococcus aureus	CFU/100ml	$\leq 1 \times 10^2$	< 1	< 1	< 1
Salmonella spp.	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected





## REPORT OF ANALYSIS

Sample Name : RO Supply1

Test item	Unit	Guideline Limit	Result		
			2021	2022	2023
Alky benzene Sulfonate	mg/L	$\leq 0.2$	Not Detected	0.05	$< 0.10$
Aluminium(Al)	mg/L	$\leq 0.2$	Not Detected	$< 0.01$	$< 0.01$
Arsenic(As)	mg/L	$\leq 0.05$	Not Detected	Not Detected	$< 0.0009$
Barium(Ba)	mg/L	$\leq 1.0$	Not Detected	$< 0.01$	$< 0.010$
Cadmium(Cd)	mg/L	$\leq 0.005$	Not Detected	Not Detected	Not Detected
Chloride(as Cl <sub>2</sub> )A1	mg/L	$\leq 250$	4.19	7	12.2
Chromium(Cr)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Color	Pt-Co Unit	$\leq 20$	Not Detected	$< 1$	Not Detected
Copper(Cu)	mg/L	$\leq 1.0$	Not Detected	$< 0.01$	Not Detected
Cyanide	mg/L	$\leq 0.1$	Not Detected	$< 0.01$	$< 0.003$
Fluoride(as F <sub>2</sub> )A1	mg/L	$\leq 1.5$	0.03	0.09	0.07
Iron(Fe)	mg/L	$\leq 0.3$	Not Detected	$< 0.02$	Not Detected
Lead(Pb)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Manganese(Mn)	mg/L	$\leq 0.05$	Not Detected	Not Detected	$< 0.01$
Mercury(Hg)	mg/L	$\leq 0.002$	Not Detected	Not Detected	$< 0.0001$
Nitrate(as N)	mg/L	$\leq 4.0$	0.11	Not Detected	$< 1.1$
Odor	-	Odorless	Odorless	Odorless	Odorless
pH	-	6.5 – 8.5	6.85	7.2	7.4
Phenol	mg/L	$\leq 0.001$	Not Detected	Not Detected	Not Detected
Selenium(Se)	mg/L	$\leq 0.01$	Not Detected	Not Detected	$< 0.001$
Silver(Ag)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Sulfate	mg/L	$\leq 250$	3.06	$< 2.0$	$< 4.9$
Total Hardness	mg/L	$\leq 100$	Not Detected	7	9.37
Total Solids	mg/L	$\leq 500$	28	43	30.0
Turbidity	mg/L	$\leq 5.0$	Not Detected	$< 0.5$	Not Detected
Zinc(Zn)	mg/L	$\leq 5.0$	Not Detected	Not Detected	Not Detected
Coliforms	MPN/100ml	$< 2.2$	$< 1.1$	$< 1.1$	$< 1.1$
Escherichia coli	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected
Staphylococcus aureus	CFU/100ml	$\leq 1 \times 10^2$	$< 1$	$< 1$	$< 1$
Salmonella spp.	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected



## REPORT OF ANALYSIS

Sample Name : RO Supply2

Test item	Unit	Guideline Limit	Result		
			2021	2022	2023
Alky benzene Sulfonate	mg/L	$\leq 0.2$	Not Detected	0.05	0.11
Aluminium(Al)	mg/L	$\leq 0.2$	Not Detected	Not Detected	$< 0.01$
Arsenic(As)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Barium(Ba)	mg/L	$\leq 1.0$	Not Detected	Not Detected	$< 0.010$
Cadmium(Cd)	mg/L	$\leq 0.005$	Not Detected	Not Detected	Not Detected
Chloride(as Cl <sub>2</sub> )A1	mg/L	$\leq 250$	1.87	2	8.71
Chromium(Cr)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Color	Pt-Co Unit	$\leq 20$	Not Detected	$< 1$	$< 5$
Copper(Cu)	mg/L	$\leq 1.0$	Not Detected	$< 0.01$	Not Detected
Cyanide	mg/L	$\leq 0.1$	Not Detected	$< 0.01$	$< 0.003$
Fluoride(as F <sub>2</sub> )A1	mg/L	$\leq 1.5$	0.03	$< 0.01$	0.07
Iron(Fe)	mg/L	$\leq 0.3$	Not Detected	$< 0.02$	Not Detected
Lead(Pb)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Manganese(Mn)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Mercury(Hg)	mg/L	$\leq 0.002$	Not Detected	Not Detected	$< 0.0001$
Nitrate(as N)	mg/L	$\leq 4.0$	0.11	Not Detected	$< 1.1$
Odor	-	Odorless	Odorless	Odorless	Odorless
pH	-	6.5 – 8.5	6.99	6.8	7.4
Phenol	mg/L	$\leq 0.001$	Not Detected	Not Detected	Not Detected
Selenium(Se)	mg/L	$\leq 0.01$	Not Detected	Not Detected	$< 0.001$
Silver(Ag)	mg/L	$\leq 0.05$	Not Detected	Not Detected	$< 0.002$
Sulfate	mg/L	$\leq 250$	2.41	$< 2$	$< 4.9$
Total Hardness	mg/L	$\leq 100$	Not Detected	$< 1$	6.52
Total Solids	mg/L	$\leq 500$	24	43	28.0
Turbidity	mg/L	$\leq 5.0$	Not Detected	$< 0.5$	Not Detected
Zinc(Zn)	mg/L	$\leq 5.0$	Not Detected	Not Detected	Not Detected
Coliforms	MPN/100ml	$< 2.2$	$< 1.1$	$< 1.1$	$< 1.1$
Escherichia coli	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected
Staphylococcus aureus	CFU/100ml	$\leq 1 \times 10^2$	$< 1$	$< 1$	$< 1$
Salmonella spp.	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected



## REPORT OF ANALYSIS

Sample Name: Soft Supply

Test item	Unit	Guideline Limit	Result		
			2021	2022	2023
Alky benzene Sulfonate	mg/L	$\leq 0.2$	Not Detected	0.05	0.14
Aluminium(Al)	mg/L	$\leq 0.2$	0.17	1.67	0.115
Arsenic(As)	mg/L	$\leq 0.05$	Not Detected	0.004	< 0.0009
Barium(Ba)	mg/L	$\leq 1.0$	Not Detected	Not Detected	< 0.010
Cadmium(Cd)	mg/L	$\leq 0.005$	Not Detected	Not Detected	Not Detected
Chloride(as Cl <sub>2</sub> )A1	mg/L	$\leq 250$	28.4	62	67.1
Chromium(Cr)	mg/L	$\leq 0.05$	Not Detected	Not Detected	< 0.001
Color	Pt-Co Unit	$\leq 20$	5	3	< 5
Copper(Cu)	mg/L	$\leq 1.0$	Not Detected	< 0.1	Not Detected
Cyanide	mg/L	$\leq 0.1$	Not Detected	< 0.01	Not Detected
Fluoride(as F <sub>2</sub> )A1	mg/L	$\leq 1.5$	0.08	0.94	0.71
Iron(Fe)	mg/L	$\leq 0.3$	Not Detected	0.03	Not Detected
Lead(Pb)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Manganese(Mn)	mg/L	$\leq 0.05$	Not Detected	< 0.01	< 0.01
Mercury(Hg)	mg/L	$\leq 0.002$	Not Detected	Not Detected	< 0.0001
Nitrate(as N)	mg/L	$\leq 4.0$	0.42	0.289	< 1.1
Odor	-	Odorless	Odorless	Odorless	Odorless
pH	-	6.5 – 8.5	8.28	8.4	7.6
Phenol	mg/L	$\leq 0.001$	Not Detected	Not Detected	Not Detected
Selenium(Se)	mg/L	$\leq 0.01$	Not Detected	Not Detected	< 0.001
Silver(Ag)	mg/L	$\leq 0.05$	Not Detected	Not Detected	Not Detected
Sulfate	mg/L	$\leq 250$	27.5	37.52	17.8
Total Hardness	mg/L	$\leq 100$	Not Detected	2	20.8
Total Solids	mg/L	$\leq 500$	286	407	157
Turbidity	mg/L	$\leq 5.0$	< 0.52	< 0.5	Not Detected
Zinc(Zn)	mg/L	$\leq 5.0$	Not Detected	Not Detected	Not Detected
Coliforms	MPN/100ml	< 2.2	< 1.1	< 1.1	< 1.1
Escherichia coli	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected
Staphylococcus aureus	CFU/100ml	$\leq 1 \times 10^2$	< 1	< 1	< 1
Salmonella spp.	Per 100ml	Not Detected	Not Detected	Not Detected	Not Detected

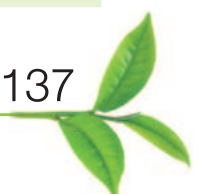


# GRI

## Content Index

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<b>GRI 405-2</b>	Ratio of basic salary and remuneration of women to men	85, 130	-



GRI Standards	Disclosure Title	SD Report 2023 Page No.	Form 56-1 One Report 2023 Page No."
GRI 406-1	Incidents of discrimination and corrective actions taken	76, 80	-
GRI 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-	-
GRI 408-1	"Operations and suppliers at significant risk for incidents of child labor"	79, 118-120	-
GRI 409-1	"Operations and suppliers at significant risk for incidents of forced or compulsory labor"	76-77, 79, 118-120	-
GRI 410-1	Security personnel trained in human rights policies or procedures	76	-
GRI 411-1	Incidents of violations involving rights of indigenous peoples	-	-
GRI 412-1	Operations that have been subject to human rights reviews or impact assessments	76	-
GRI 412-2	Employee training on human rights policies or procedures	76	-
GRI 412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	76-77, 52-61	-
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	21, 71, 100-106	-
GRI 414-1	New suppliers that were screened using social criteria	52-60	-
GRI 414-2	Negative social impacts in the supply chain and actions taken	-	-
GRI 415-1	Political contributions	-	63
GRI 416-1	Assessment of the health and safety impacts of product and service categories	9, 15-20, 46-47, 62-75	-
GRI 416-2	"Incidents of non-compliance concerning the health and safety impacts of products and services"	62-75	-
GRI 417-1	Requirements for product and service information and labeling	69-70	-
GRI 417-2	Incidents of non-compliance concerning product and service information and labeling	62-75	-
GRI 417-3	Incidents of non-compliance concerning marketing communications	62-75	-
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	18, 70-71, 75, 97-99, 121-122	-





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