

Annual Report Year 2023



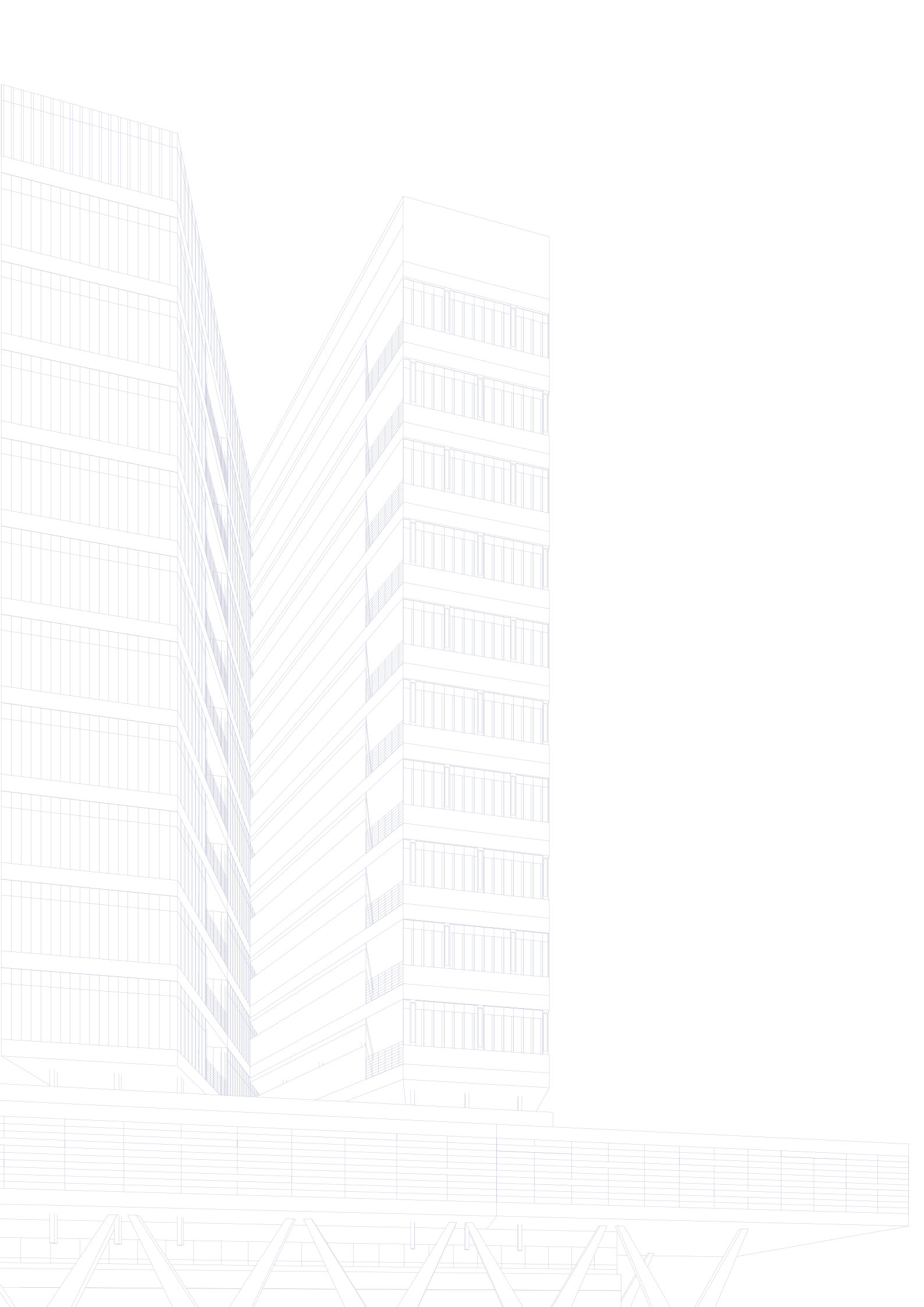


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2023 count as a year that Thai economy has been recovered comparing to previous years. Though, still there are numerous challenges via the impact of global economic recess resulting from multinational increment in public debt as a whole, extended war period between Russia and Ukraine, commodities price variance or even global warming which leads to unpredictability in weather forecast etc.

Message from Chairman Executive

Amidst economic difficulties, we predict positive investment signals especially positive outcomes from investments made by year 2022. Mainly, cross country investment was made through industrial estates area and EEC Corridor in which I-EA-T had prioritized structural industrial management to exceed in lower laboring costs, resources capabilities and environment responsibilities particularly bridging industrial image to locals.

I-EA-T has approached 2022 glossary year accordance with Thai Government & Ministry of Industry policy in multidimensional measurement including strategic objectives, operative objectives and model scheme developed from 13th Thai National Economic and Social Development Roadmap. Initial with strategic objectives, I-EA-T envisioned “Internationalize Standard Industrial Estates with Sustainable Innovation” to cooperate with industrial estates in achieving international standards aligning with increment in management level using technology & digital innovation especially for S-Curve and New S-Curve potential clients.

According to Government Policy along with I-EA-T listed clients, economic movements and investments in related business chain combined with automated approval benefit accesses will ensure utmost reliability to investors. Lastly, in order to achieve this vision, it is important to incorporate this value to all internal and external personnel related with I-EA-T in completing its missions.



Mr. Narin Kalayanamit
I-EA-T Chairman Executive

As an I-EA-T representative chairman, I would like to express my sincere appreciation to all and I hope that I-EA-T will be able to serve in bridging bright future as a gratitude to all receiving supports.





I-EA-T or as known as Industrial Estate Authority of Thailand had responded to Thai Government fiscal year 2023 policy enacting under Ministry of Industry to both its Minister and representing Secretary as our main action plan. Furthermore, in order to maintain goals in develop a country as a whole, I-EA-T had operated according to the 13th Thai National Social and Development Roadmap planned for 2022-2027 period.

Message from Governor

I-EA-T's Strategic plan envisioned as “**Internationalize Standard Industrial Estates with Sustainable Innovation**” comprised operational processing facets as below.

Industrial Estate Management : Applying “Smart Industrial Estate” in services and operation including automated benefit approval/permission modernization.

Direct International Investment Support : With total estate sale/rent amount of 6,096 Rai (1 Rai=0.395 Acre), this count as 202% growth compared to previous year divided into EEC estate 5,148 Rai and non-EEC 948 Rai.

Business Expansion : Through investment opportunities within form of holding company including initiating/extending industrial estates or industrial shipment port, investment boosts especially in EEC area located around Eastern Thailand and business development plan following BCG model (Bio-Circular-Green Economy) have been potentialized by maximal assets management.

Organizational Administration : Technological and innovative assisted management operation in building up reliability to stakeholders, communities and environmental cares.

And typically this year, I-EA-T had rebranded itself to cope with swift global alteration trend and modernize its brand image as a main mechanical to drive the country's industry forward. Therefore, in order to strengthen Thai Industry, I-EA-T rebranding would reflect stability and advancement in multidimensional vision that enables sustainability to handle all climate/geographical alteration. As well applying digital technology or “digital transformation” will allow I-EA-T brand to be firm and ready for future bound & limitless investment opportunities.

Finally, I-EA-T essentializes organizational culture reevaluation by bridging its vision, strategic mission and future core competency in which can be summarized as “I-EA-T for Sustainability : Think good, work good, treat people good for further stability.” This core value will be fundamental to all I-EA-T personnel development and organizational learning culture.



As an I-EA-T representative, I personally believe I-EA-T will maintain its high-level standard to cope all incoming challenges and overcome as a success in long-standing organizational goal. I-EA-T as a whole would also be grateful to its personnel who made great sacrifices and our firming alliances including industrial estate developers, entrepreneurs and all estate residents who supported I-EA-T operations greatly and, lastly, to I-EA-T board and all employees who drove all challenging project to be succeeded as envisioned earlier on.



Mr. Veeris Ammarapala
I-EA-T Governor



About I-EA-T

I-EA-T History

I-EA-T is a state enterprise governed under Thai Ministry of Industry established by Thai Revolutionary Party Announcement Issuance No.339 by the date of 13th December 1952 and had been established as Thai Royal Act by 1959. Revision had been made as well for Act 2 issuance at year 1971 and Act 3 in 1976. I-EA-T establishment serves a main purpose as a leading mechanism representing Thai government in driving Thai industry forward. By expanding industrial estates, industrial investments and enterprises can systematically coexist to sustain economic growth along with environmental management forging economical industrial prosperity to all area of Thai Kingdom.

Henceforth, revisioning continuity has been made further in Act 4 in year 2007 to systemize service in industrial field and latest update Act 5 up to current by year 2019 to enhance I-EA-T authority in land ownership transferal from royal decree to alter Thai public land. Further modifications seen are allocating material manufacturing at the free trade area for commerce and land modification authority that would ease I-EA-T to reach its purposes.

Previous I-EA-T processes had established area for investments internally or even internationally aligning with Thai government policy. Currently, I-EA-T coordinates 68 industrial estates in 16 provinces all over Thailand comprises between 15 I-EA-T operated industrial estates and 53 partnership industrial estates that totaled for 190,150 Rai containing 4,828 factories funded for 10.88 trillion THB. This also resulted in 994,696 employment position which contributed to local economical growth.

I-EA-T Vision

Internationalize Standard Industrial Estates with Sustainable Innovation



Economy



Social



Environment



Corporate Governance

Regarding I-EA-T's vision, "Internationalize Standard Industrial Estates with Sustainable Innovation", I-EA-T has been managing industrial estates using international standards, such as operating social and environmental responsibility according to ISO 26000, environmental management according to ISO 14001 standards, operating and providing services according to quality system standards (Supervision of design, development, production, installation, and service) according to ISO 9001, health management and security according to ISO 45001, information security management according to ISO 27001, enhancing relationships with stakeholders according to AA1000SES, good corporate governance according to OECD, risk management and internal control according to COSO 2017, COSO 2013 and ISO 31000.

I-EA-T emphasizes technology, innovation, and digital to drive the organization according to 4 dimensions with Sustainable Development Goals(SDGs), Environmental, Social, and Governance (ESG), and economic development towards sustainable development. BCG Model includes Economy, Social, Environment, and Corporate Governance to overcome confidence among stakeholders in developing industrial estates that can support industrial sectors, society, communities, and the environment with integrity and transparency.

About I-EA-T

I-EA-T Mission

I-EA-T prioritize its legalized mission including designated ones following country development policy. Therefore, developing public utilities and facilities for industrial operators to support the industry's development and service sectors is the key to grow steadily along with environmental care around the industrial estate model that does not affect community safeness. I-EA-T Mission can be summarized as follows :



Seek and develop land property : To set up industrial estates and support the process in cooperative funding that would accommodate investment in industrial and service facet of national goal.



Approve/Permit and direct personal enterprises : To all business owners who wishes to utilize industrial areas and I-EA-T pertains convenience, quickness and transparency in its services.



Establish and materialize industrial port : To ensure estates operation to align with national development policy.



Allow maximal benefits : To all business owners of industrial areas.



Allocate public utility services and accommodations : To support operations in industrial estates



Control, supervise & coordinate : To environmental safeness referable to safety law that yield high reliability to residents.

I-EA-T Obligation

I-EA-T designated its obligation to “Internationalize Standard Industrial Estates with Sustainable Innovation” and responds to stakeholders in I-EA-T operations divided as below :



Sustainable integrated industrial estate development

Be the leader of industrial estate development and provision of utility services using technology, innovation, and digital transformation with standards.



Enhance competitive advantage for investors

Develop investment forms and service quality to facilitate investment and competitive business operations.



Enhance value to stakeholders, society, and the environment with good governance

Build the industrial estates/ports to grow, to commune and to participate in environment care at international standard base on integrity and transparency.

I-EA-T Value System

I-EA-T has the primary mission to operate as a mechanism to drive the country’s development in value enhancement for a sustainable country’s industrial growth according to the principles of 5E’s.



Equitability

Equalizes well-being to all regional areas.



Economy

Focuses on building economic growth.



Environment

Protects the environment, occupational health, energy and safety.



Ethics

Enhances ethics, morality and social responsibility across the nation.



Education

Distributes insights to entrepreneurs, communities, and societies.

Organizational Structure

(1st Oct. 2021 – 20th Sep. 2022)



I-EA-T Committee

I-EA-T Governor

Deputy Governor (Office of the Governor)

Assistant Governor

Office of the Governor

- General Affairs Division
- Meeting Facilitation Division
- Corporate Communication Division

Legal Department

- Law and Regulation Division
- Juristic Act Standard and Land Ownership Division
- Legal Case Division

Digital Department

- Digital System Development Division
- Digital Operation Division
- Digital Information Center

Deputy Governor (Operation 2)

Assistant Governor

Operation Command Department 2

- Operation Command Division 2
- The Office of Wellgrow Industrial Estate
- The Office of Gateway City Industrial Estate
- The Office of Asia Industrial Estate (Suvarnabhumi)
- The Office of TFD Industrial Estate 1-2

Eastern Industrial Estate Office Group

- The Office of Sa Kao Industrial Estate*
- The Office of Hi-Tech Kabin Industrial Estate
- The Office of Luckchai Rubber Industrial Estate

Samut Prakarn Industrial Estate Office Group

- The Office of Bangpoo Industrial Estate*
- The Office of Bang Plee Industrial Estate
- The Office of Bangpoo Industrial Estate (Northern)
- The Office of Bhakasa Industrial Estate

WHA Industrial Estate Office Group

- The Office of Eastern Seaboard Industrial Estate (Rayong)*
- The Office of WHA Eastern Seaboard Industrial Estate 1-4
- The Office of WHA Chon Buri Industrial Estate 1-2

Amata City Industrial Estate Office Group

- The Office of Amata City Chon Buri Industrial Estate (Chon Buri)*
- The Office of Amata City Rayong Industrial Estate (Rayong)

Pinthong Industrial Estate Office Group

- The Office of Pinthong Industrial Estate*
- The Office of Pinthong Industrial Estate (Laem Chabang)
- The Office of Pinthong Industrial Estate (Project 3, 4, 5)

Laem Chabang Industrial Estate Office

Deputy Governor (Operation 3)

Assistant Governor

Operation Command Department 3

- Operation Command Division 3
- Port Development Division
- Project Management and Command Division

Map Ta Phut Industrial Port Office Group

- The Office of Map Ta Phut Industrial Port*

Joint-Management Industrial Estate Office Group

- The Office of WHA Eastern Industrial Estate (Map Ta Phut)*
- The Office of Padaeng Industrial Estate
- The Office of Asia Industrial Estate
- The Office of RIL Industrial Estate

Map Ta Phut Industrial Estate Office Group

- The Office of Map Ta Phut Industrial Estate*
- The Office of Smart Park Industrial Estate

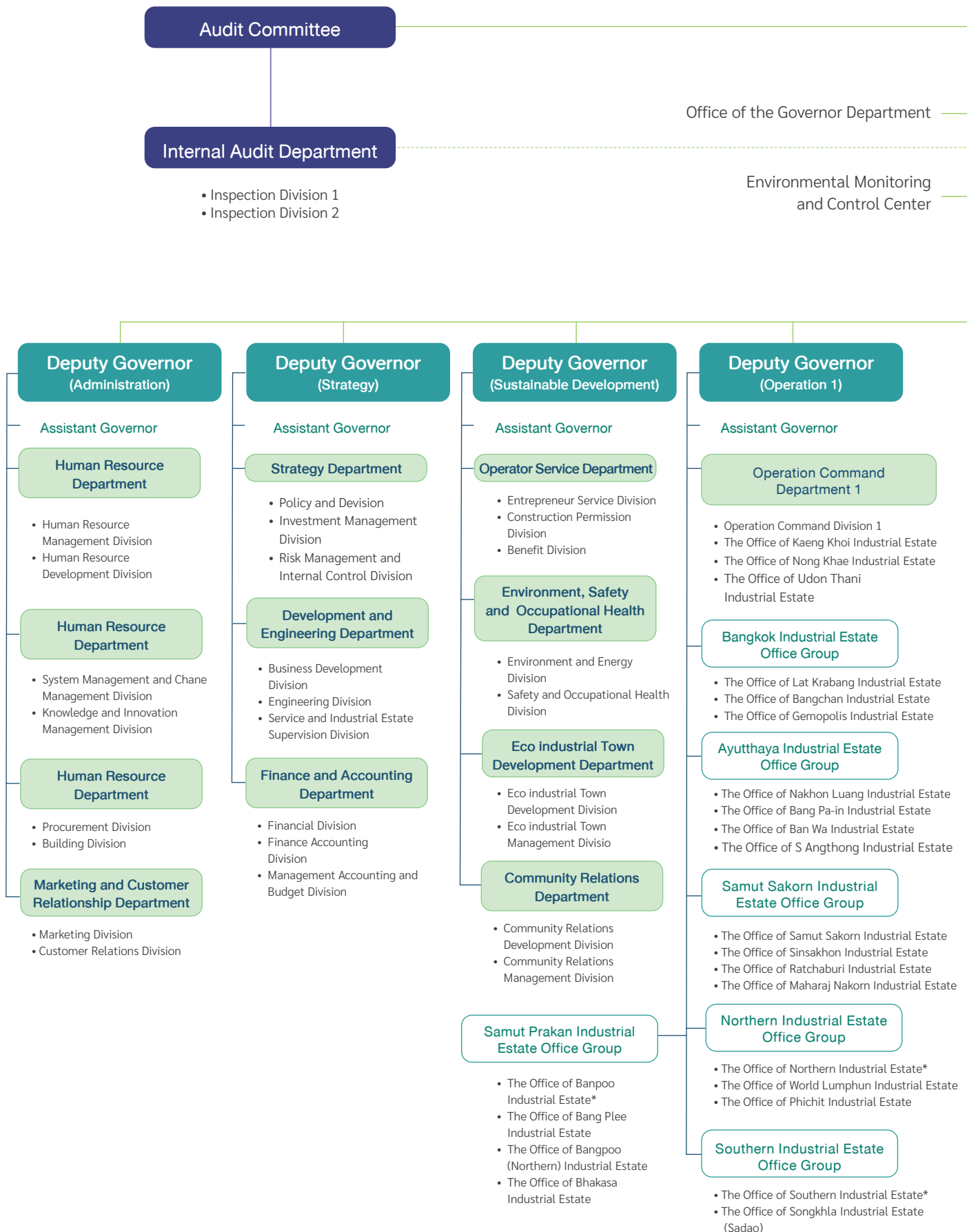
Remarks :

(*) Set as the director of level 10

The responsible person of all industrial Estate offices

Organizational Structure

(21st Sep. 2022 – Present)



I-EA-T Committee

I-EA-T Governor

Deputy Governor (Office of the Governor)

Assistant Governor

Office of the Governor

- General Affairs Division
- Meeting Facilitation Division
- Corporate Communication Division

Legal Department

- Law and Regulation Division
- Juristic Act Standard and Land Ownership Division
- Legal Case Division

Digital Department

- Digital System Development Division
- Digital Operation Division
- Digital Information Center

Deputy Governor (Operation 2)

Assistant Governor

Operation Command Department 2

- The Office of Wellgrow Industrial Estate
- The Office of Gateway City Industrial Estate
- The Office of TDF Industrial Estate 1-2
- The Office of Sa Kaeo Industrial Estate
- The Office of Hi-Tech Kabin Industrial Estate (Prachin Buri)
- The Office of Apex Green Industrial Estate
- The Office of City Chachoengsao BlueTech Industrial Estate
- The Office of Bortong 33 Industrial Estate (Prachin Buri)

WHA Industrial Estate Office Group

- The Office of Eastern Seaboard Industrial Estate (Rayong)*
- The Office of WHA of Eastern Seaboard Industrial Estate 1-4
- The Office of WHA Industrial Estate Chon Buri 2-3
- The Office of WHA Industrial Estate Rayong 36

Amata City Industrial Estate Office Group

- The Office of Amata City Chon Buri Industrial Estate*
- The Office of Amata City Chon Buri Industrial Estate 2
- The Office of Amata City Industrial Estate Rayong
- The Office of Nong La Lok Industrial Estate

Pinthong Industrial Estate Office Group

- The Office of Pinthong Industrial Estate*
- The Office of Pinthong (Laem Chabang) Industrial Estate Chon Buri
- The Office of Pinthong Industrial Estate 3, 4, 5 Chon Buri
- The Office of Pinthong Industrial Estate 6 Rayong

Laem Chabang Industrial Estate Office Group

- The Office of Laem Chabang Industrial Estate*
- The Office of Yamato Industries Industrial Estate Chon Buri
- The Office of Asia Clean Industrial Estate Chon Buri
- The Office of Rojana Laem Chabang Industrial Estate Chon Buri
- The Office of Rojana Chon Buri 2 Industrial Estate (Khao Khan Song)
- The Office of Rojana Nong Yai Industrial Estate Chon Buri

Deputy Governor (Operation 3)

Assistant Governor

Operation Command Department 3

- Operation Command Division 3
- Port Development Division
- Project Management and Command Division

Map Ta Phut Industrial Port Office Group

- The Office of Map Ta Phut Industrial Port*

Map Ta Phut Associated Industrial Estate Office Group

- The Office of WHA Eastern Industrial Estate (Map Ta Phut)*
- The Office of Padaeng Industrial Estate
- The Office of Asia Industrial Estate
- The Office of RIL Industrial Estate
- The Office of Egco Rayong Industrial Estate

Map Ta Phut Industrial Estate Office Group

- The Office of Map Ta Phut Industrial Estate*
- The Office of Smart Park Industrial Estate
- The Office of Lakchai Muang Yang Industrial Estate Rayong
- The Office of CPGC Industrial Estate

Assistant Governor

International Business Administrative Department

- New Business and Investment Revenue Division
- Investment Management Division
- International and Government Relations Division

Remarks :

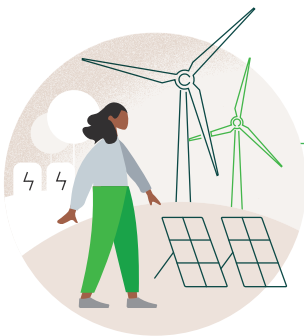
*=Acts equal to Estate Group Leader Level 10 that looks over other estates in the same area

Direction of Process

In year 2023, I-EA-T committees & executives had directed I-EA-T operation to internalize “Strategic objective & strategy” to respond with any incoming alterations. And to act along Thai Government Development Plan covering 2023-2027, I-EA-T had been supervised under Thai State Enterprise Policy Office (SEPO).

I-EA-T Strategic Objective and I-EA-T 2023 Strategy

I-EA-T entitled its strategic objective/SO and strategy/S to clarify its mission amidst situation of change and frame its achievement timeline outlined below :



SO1 Build up growth through continual business investment

To build sustainability, I-EA-T must seek investment opportunity particularly in business form of partner mechanism. And expanding/constructing industrial port/estate from investment boost in EEC area would allow economical growth following BCG model. As well, I-EA-T must accelerate selling/renting vacant land assets through digital technology and innovative mechanisms that will maximize benefits through new investors or even sell to cut off any possible loss.

Summary, 3 strategies can be defined :

1. Uplift gain
2. Seek investment opportunities
3. Earn more from related business chain



SO2 Centralize services and Smart I.E. operating system

To further executing skills to entrepreneurs/estate developer, I-EA-T aim to improve services quality using digital technology and Big Data which can also be termed as Digital Twin development system in public utilities including assets administration which will be merged as Centralized Database Analytics System. Moreover, the approval/permitting system in form of TSC that contains automatic feature will bolster Industrial Estate (I.E.)/Industrial Zoning (I.Z.) using Smart Industrial Estate execution (Smart I.E.) to generate greater income for estate developers. Simultaneously, Smart I.E. not only suits commercial purpose but also, developers would benefit from advanced technology in operation cost reduction such as energy usage, transportation, environment management or government support contact.

3 key strategies :

1. Maximize customer satisfaction
2. Digital technology Implementation
3. Smart I.E. model application



SO3 Strengthen organizational management through technology and digital innovation

To fully promote digitally operated corporation and augment customer responding process, I-EA-T proceed under government policy in customer/business partner utilizing cyber service system. By forming Enterprise Architecture Framework and I-EA-T Digital Platform with cohesive network security based on ISO 27001, therefore human resources consolidation along Future Core Competency can be met. These features would lead to further standardization (New Normal) to ensure that human and AI would coexist to expand business opportunities and enlarge KM insight for commercial purposes.

4 Strategized summary :

1. Enhance personnel administration and adjustment
2. Promote digital technology advancement to transit organizational digital transformation
3. Coerce digital sustainability and protection
4. Internalize corporate innovative system (CIS)



SO4 Bridge authentic reliability to correspondent personnel

To fortify sustainable development goals (SDGs), Environmental, Social and Governance (ESG) corporate administration is applied to accomplish 4 dimensional objectives which are economy, social, environment and corporate governance. Not only that but I-EA-T explores more reliability by being responsible in setting up Eco industrial state which will be shown superficially as Eco-Efficiency parameter under ISO 26000 and AA1000SES. I-EA-T still essentialize Enablers management system to extend great relations and reinforce trustworthiness among all responsible personnel.

2 Strategic keys :

1. Uplift great relations to reinforce trustworthiness
2. Organization branding set up and sustain

2023-2027 State Enterprises Development Roadmap of the State Enterprise Policy Office



SEPO has publicized State Enterprises Development Roadmap executed for 2023-2027 glossary year according to Act 22 of State Enterprises and administrative legislation. This is to bound state enterprise arousal to be paralleled with Thai National Development Strategy enacted 2018-2037. Therefore, along with Social Economy Development Plan 13th issuance, the policy development of state enterprises has been designated into 13 milestones described below.



Mark 1

Thailand would be world's main source of agricultural and its high-valued derivative



Mark 2

Thailand would be sustainably high appeal travel destination



Mark 3

Thailand would be world's main EV productive force



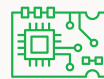
Mark 4

Thailand would be center of medical hub and superb health care



Mark 5

Thailand would be a path to trade prosperity and significant route of ASEAN logistics



Mark 6

Thailand sets to be ASEAN leading digital and industrial electronics advancement



Mark 7

Thai SMEs are potentialized and able in competing



Mark 8

Thai landmark would be accommodable, secure and stably growth



Mark 9

Thai populations are lessened in generative gaps poverty and maintain adequate social welfare



Mark 10

Thai economy can revolve in decarbonated surroundings



Mark 11

Thailand as a whole can survive through all natural calamities and climate change



Mark 12

Thai human resources are highly efficacious and be insightfully limitless to be able to prompt rapid expansion



Mark 13

Thai government are modernized in all operations to solve any given discrepancy toward Thai citizens abruptly

As I-EA-T has been nominated as one of public state enterprise that would aid in bringing forth private companies to function. In the same time, I-EA-T has a blueprint that would frame development corresponding with civilization growth and economic area which would be economic friendly as well. Thereby, I-EA-T correlates SEDP Marks summarized below :

| Main Goal | State enterprise develop plan | I-EA-T Project |
|--|--|--|
| Mark 3 Thailand would be world's main EV productive force | Cooperate with private companies in set up industrial estate that respond to government EV production policy |  Bluetech City Chachoengsao Industrial Estate |
| Mark 5 Thailand would be a path to trade prosperity and significant route of ASEAN logistics | Partner private companies in developing core country structure |  Map Ta Phut Phase 3 (2 nd Range) Industrial Port |
| Mark 6 Thailand sets to be ASEAN leading digital and industrial electronics advancement | Promote investment by construct Industrial estate co-own with privatesector providing electrical electronics appliance |  Nong La Lok Industrial Estate Project |
| Mark 8 Thai landmark would be accommodable, secure and stably growth | Improve industrial estates along Eastern Economic Corridor |  Smart Park Industrial Estate |
| Mark 10 Thai economy can revolve in decarbonated surroundings | Eco-systematic urban advancement that minimize Glass House Effects |  GHGs wastes diminishing project |

I-EA-T Current and Future Essential Investment

Industrial Port and Estate development

In fiscal year 2023, I-EA-T had bordered its industrial area as 1. Industrial area set for new estates total 1,546,2-20.00 Rai
2. Industrial estate expansion area 520-3-29.90 Rai and notably invested in 2 construction projects which are :



Eastern Economic Corridor industry development Smart Park Industrial Estate



Project area
Approximately **1,383.76** Rai



Interest
2,370.7 M THB



Fiscal budget
997.556 M THB
(Income source : I-EA-T Budget)

Process :

As returns from earlier year has come to fruition at the collective rate of 76.06 percent (referenced 24th Sep. 2023) and I-EA-T keep on surveilling the area development and public utilities services to calibrate renting price in Smart Park Estate.

Project Benefit :

- **Building phase** : 200 employments occurred generating 23,760,000 THB income communally
- **Operation phase** : 7,459 employment openings resulting in local area originated income 1,342,620,000 THB annually
- **Other benefits** : local resources usage such as fuels and constructive materials which activate further extra income



Map Ta Phut Industrial Port Phase 3



Project area
Approximately **1,000** Rai



Approximately
55,400 M THB

Process :

2023 returns is divided into 2 phases as

Phase 1: Extending shore areas has been 63.67 percent proceeded as plan (25th Sep. 2023 data)

Phase 2: I-EA-T is sorting private companies to be partnered

Project benefit :

- **Economic dimension** : To be focal in water transportation of ASEAN route to pave multinational economic opportunities and become gateway in merging S-Curve and New S-Curve industrial investment to Southeast Asia Region
- **Social dimension** : To evolve local community that bring along employment, remuneration which circles income to further support Ministry of Energy national sustention plan

Main investment project by 3 years span of strategic objective plan

Fiscal year 2023 had been processed under I-EA-T plan in educational project development that would yield 6 primary projects in 3 years span which are

1. To setup Holding Company layout



Budget

1.25 M THB (whole project)



Source

I-EA-T budget

Operation :

4 outstanding executions of 2023 :

1. Draft business model and meet requirement in stock market enrollment
2. Following 12th I-EA-T Board Committee, 21 Oct. 2022 concluded that
 - To have I-EA-T partnered with S 14 Advisory Co., Ltd. (S 14) to establish a company servicing in industrial economy encouragement which will be registered for a capital of 5 million Baht divided into 25 percent (1.25M) I-EA-T and private proportion of 75 percent (3.75M).
 - Agreement of 2023 additional budget of 1.25 M THB for establishment/cooperation with economic-and-industrial boosting company (that launches services which enhance economic and industrial growth).
3. Investment approval for fiscal year 2023 from Office of Attorney General following Resolution Issue 1124/7519 dated 28th December, 2023.
4. The consultant of Primestreet Advisory (Thailand), Co., Ltd. drafted criteria for SET stock registration.

2. To integrate possibility of applying e-PP system to ERP and adjust proper measurement



Budget

200.00 M THB (whole project)



Source

I-EA-T budget

Operation :

I-EA-T announced officially that Hyper Solution Co., Ltd. would be responsible for ERP+e-PP integrated insight since 14th Sep. 2022.

3. To process I-EA-T database in operative and integrative system



Budget

25.00 M THB (whole project)



Source

I-EA-T budget

Operation :

Our specialist will be reporting in form of collective and analysis research of whole I-EA-T administration including randomly interviewing all divisions to trace improvement and sort out any gap of data between each division.

4. Smart I.E. observation and tailoring



Budget

25,600,000 THB (Investment budget)

Operation :

To be estimated by fiscal year 2023

5. To seek partnership opportunities in Smart Park technological public utilities investment and operation

Operation :

In order to reach stable electrical energy and green reliable energy system, Smart Energy and Microgrid Network and Smart Energy Factory has been implemented to enhance self-sustained solution concord with New S-Curve industrial augmentation investment included in fiscal year 2023.

6. To develop a blueprint prototyped from Map Ta Phut using Smart I.E. and to attain other 5 smart I.E. industrial estates per fiscal year

Operation :

Under development of utilizing Map Ta Phut industrial estate area to bring superiority in competitiveness and utmost customer satisfaction.

Investment prediction and future trend

Overall 2023 industrial investment



Electronics Industry

Should be returning profitable since new technology 5G and A.I. driven vehicle are high paced that would require supportive devices connecting through faster internet transfer. And this Internet of Things (IoT) would necessarily depending on manufacturing of Integrated Circuit (IC), Hard Disk Drive (Hdd) to enable Cloud computing and Data center to manipulate Big data.



Appliances Industry

Productive index is expected to expand at 2.5 percent growth and +3.0 percent for exporting value. Lightened COVID-19 and lessened monetary inflation are main contribution to this increase and global economic recovery will affect positively to Thai exporting market that directly enlarge electronics export volume. However, still there is a challenge which needs to be mentioned such as global environmental care versus mass productive demands which might impact negatively to less export.



Forging Industry

Estimated to be slightly reduced comparing to same period previous year since raw material price has rebounded direct at its original price so consumers would hold their orders to observe more optimal price. Despite steel demand might be diminished, government construction would heavily commits to be main forging industry bolster.



Gems and Jewelry Industry

Productions of gems and jewelry generally is forecasted as shrinkage since shortage of demand from partnered trade nation resulted by global economic recession. But as Thai Baht is continuously deflating, this will be a key factor to more export and production steadiness.



Automotive Industry

During 2023-2025, signs of growth will continue to be supportive as 1. Direction of economic recovery and consumers readjustment from inflation decrement 2. Though technological chip undersupply has been continual from marketized contest between USA and China in 2023, latter years would resolute this demand by more national investment for chip production further from Germany, Japan etc. 3. Policy trend in boosting electrical car containing battery (BEV) as main alternative 4. Acceleration in government structural investment and

online/logistics business expansion including rebound of travel businesses that invigorate commercial car use 5. Entrepreneurs' plan in car model unveiling that energize prospective customers specifically in EV market from government support that will influence vehicle export exponentially starting slowly in 2023 then following global policy trend in reducing Internal Combustion Engine (ICE) which will amplify Thai EV export greatly latter years.



Automotive Parts Industry

Even if parts manufacturing in 2023 has not been much productive as chip insufficiency still occurs from technological contention between China and USA topping with global economic redundance affecting overall demand trend, still global economic rebound is reoccurring particularly more transparency will be expected around 2024 and 2025. Nonetheless, massive chip producers would also expand its business steadily interconnecting with REM demand escalation as old consumers tend to exchange parts rather than vehicle replacement. There are still challenging issues as well that 1.USA had Anti-dumping (AD) tires import from Thai 2.Thai government abruptly promote Zero Emission Vehicle (ZEV) requires large industrial adaptation additionally.

Factors affecting investment expansion/reduction

1. Global economic recession from Eurozone central energy prize, inflation rate and relatively high interest funding rate and even geological conflict that became persistent which subsequently deduct logistics and manufacturing
2. Situation between USA, China and Taiwan that caused tension to electronics supply chain especially USA chip export control or semiconductor industrial maneuver ratio in China
3. Total export product limitation and purchase potential cutback
1. Base government investment typically EEC area to hasten transformation anticipated in 2024-2025 of phase 2 national develop plan ranging 2023-2027 which will induce more private sectors investment
2. Investors' securement from less COVID-19 worries
3. External entrepreneur's incline in expanding/relocating its producing force to base more in Thai to reduce tension absorption from USA and China trade difficulties
4. Government investment augmentation policy in remodeling all industrial estates to be Smart industrial Park that will modernize manufacturing technologies, locomotives, communications, energy and along with eco-friendliness which has been in line with BCG framework (Bioeconomy, Circular Economy & Green Economy). Affiliating with other chain businesses i.e. logistics or basic site utilities provider will prove advantageous accordingly.

Thai economic status and trend after 2023

Investment made during 2023-2025 demonstrated setbacks as expansion in productive industry would trigger property buy/rent demand that will become more stabilize from factor



2023 I-EA-T investment procedure

Overall industrial estates investment under administration of I-EA-T and its association total of 68 sites around 16 provinces countrywide estimated 191,150 Rai in area. The operated estates is 66 sites and 2 more in the near future under close examination to launch which are

1. Amata City Chon Buri (Phase 2) and
2. Nong La Lok, Rayong

Currently I-EA-T remains land assets for sell/rent 127,719 Rai which had been occupied for 101,975 Rai and 25,744 Rai left to be exploited. Which the occupied land had generated 10.88 trillion THB and 994,696 employments indicated that not only Thai as a nation has advantageous landmark but also good laboring skills that would appeal external investors to this opportunity that would be beneficial from tax benefits altogether. On the other hand, tension arose from trade war will push countries such as China to move its investment base more in Thai to increase its significant numbers of investment values.

Besides, I-EA-T 11 months operative span (Oct. 2022-Aug. 2023) sold/rented out estates are for 5,693 Rai which has topped the amount of comparatively same period previous year for 182 percentage rise of Oct. 2021-Sep. 2022, 3,677 Rai. 5,693 Rai sold can be divided into EEC area 4,753 Rai and non-EEC 939 Rai that I-EA-T predicted more sell/rent in 2023 around 2,500-3,000 Rai.

Factors affecting investment expansion

Estate growth directions are determined by 1. Global economic status and internal conflicts 2. External companies to proceed in Thai-based production 3. Geographical and area physicality potential 4. Government law/policy to support internal investment from external companies including easing exceptional benefits.

Additionally, external companies investment trend research shown that investment reliability in I-EA-T industrial estates are greater than personal land assets since structural readiness, public utilities services, transportation route and government tax reduction are vital factors for decision making.

Future investment trend

To summarize, 2023-2025 marked a growing opportunities for industrial estates to be continual based on structural investment made for EEC projects of 3 provinces (Chon Buri, Rayong and Chachoengsao) which will attract more investment internal and externally. Especially industry where government aim to promote and limited high-potentialized property that will prompt investors to even take swifter actions for suitable property costs.

Business Administration

Business state and model

I-EA-T designed its business model from canvas analysis to achieve its goal of each strategic positioning which included business archetype, product and service implementing currently and nearly in the future. Under circumstances of environmental adaptations internal and externally involved with competitive capacity, I-EA-T business flow will be detailed as below :

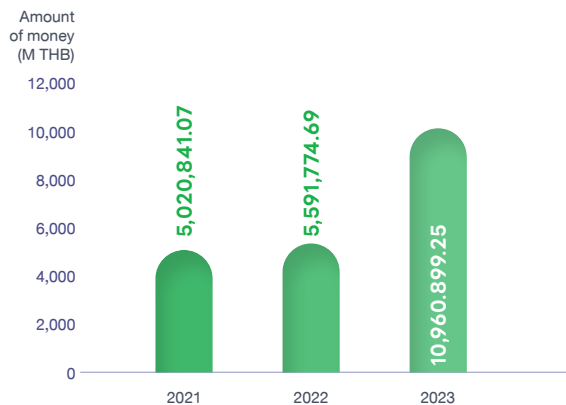


I-EA-T focused to improve in customer business value by progressing advanced technological industrial maneuver. With creative innovations and digital implementation to seek further high-potential industrial suppliers (S-Curve and New S-Curve) qualified with government policy and maintain fundamental business partners, I-EA-T is able to exceed complete business relationship that keeps reevaluate the receivers' benefits announcement through online social networking. Which the main activity during this period will be commencing of achieving first Smart I.E. plant that can be cyber-systematically approve/permit any request made along to automated generating business profits.

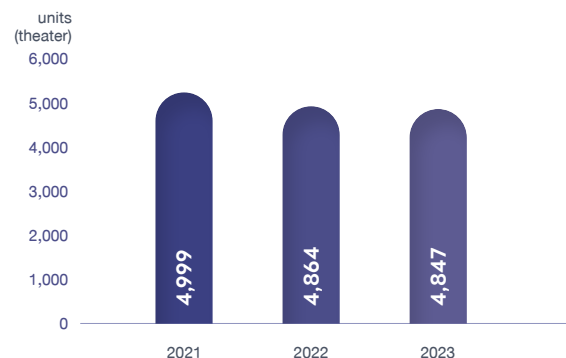
Overall progress

Statistics data of invested fund, estate factory and employment rate September 2023

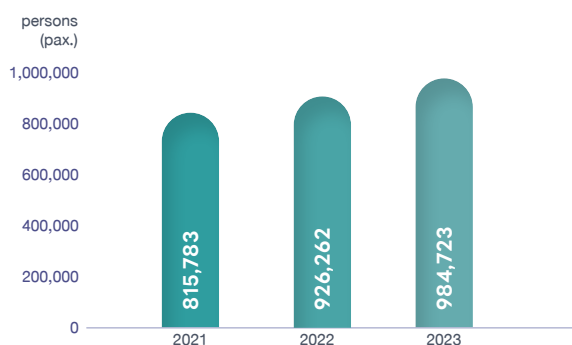
Invested fund



Estate factories



Employments



Estate inner investment Land buy out



I-EA-T estate
26,005 Rai

Partnered estate
76,355 Rai

Factories (initial and extension)



I-EA-T estate
1,369 Factory

Partnered estate
3,478 Factory

Total
4,847 Factory

Invested fund



I-EA-T estate
3,093,437 M THB

Partnered estate
7,867,462 M THB

Employees



I-EA-T estate
335,063 pax.

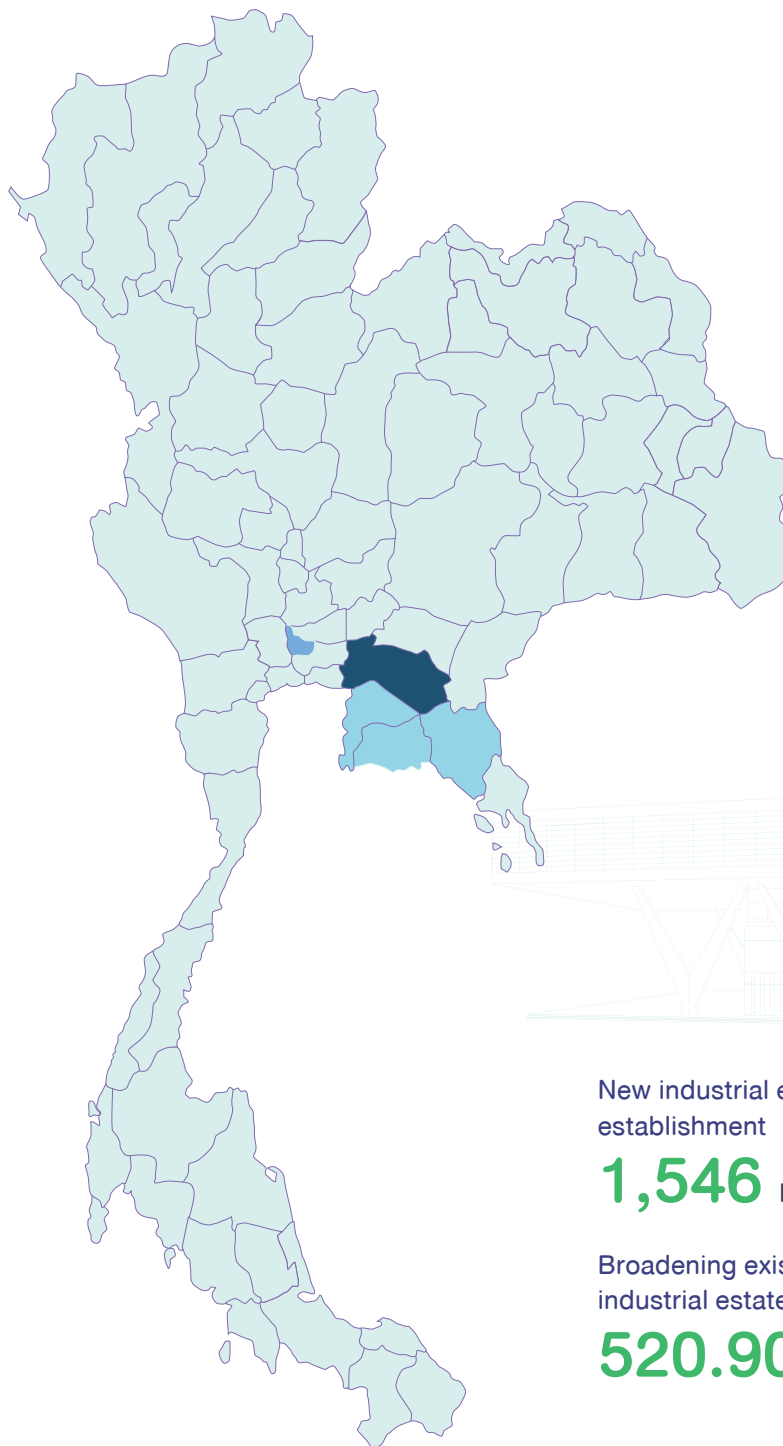
Partnered estate
655,902 pax.

Total
990,965 pax.

* Employment rate since 2021 has been more actual due to data uploading to e-PP system

Notice in instituting/widening industrial estate area following through royal command gazette

Fiscal year 2023

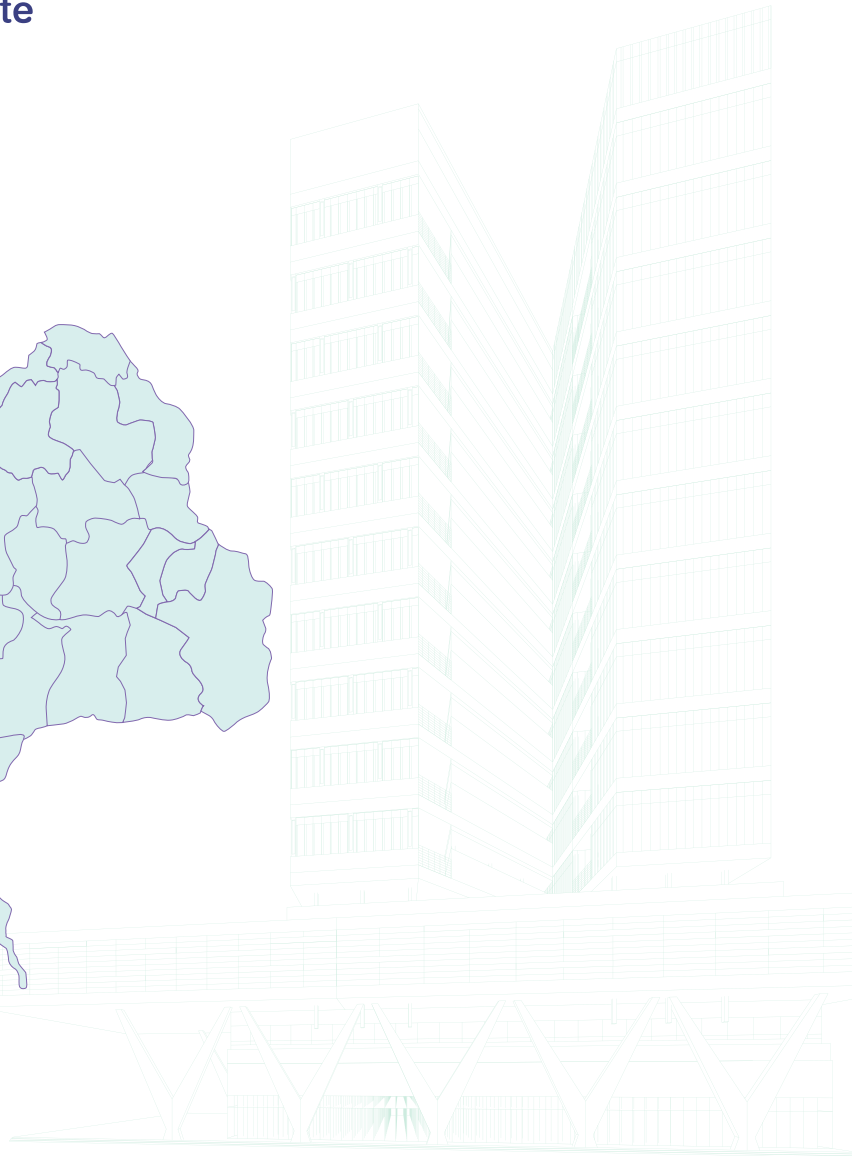


New industrial estate establishment

1,546 Rai

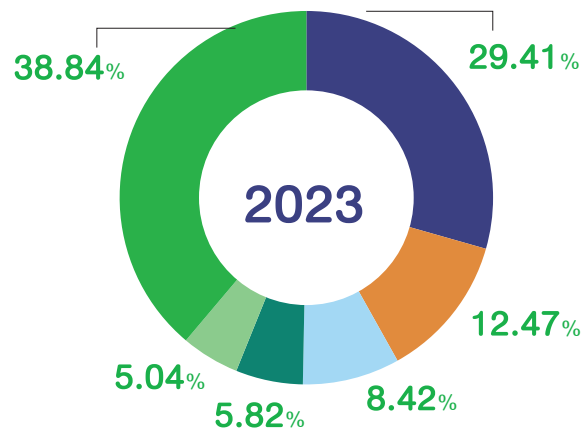
Broadening existed industrial estate

520.90 Rai



Statistics of industrial estate investment by nationality

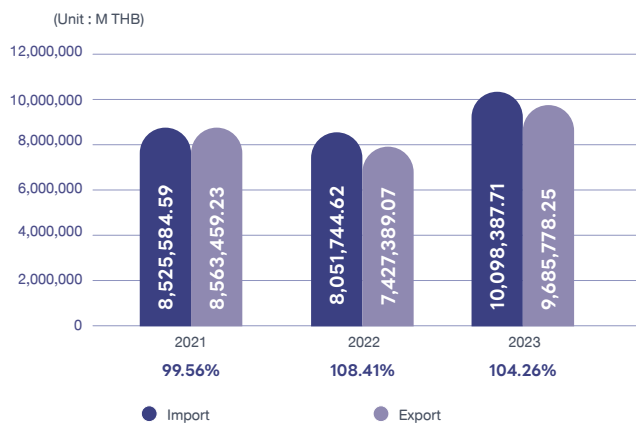
Fiscal year 2023



Statistics of industrial estate investment by nationality



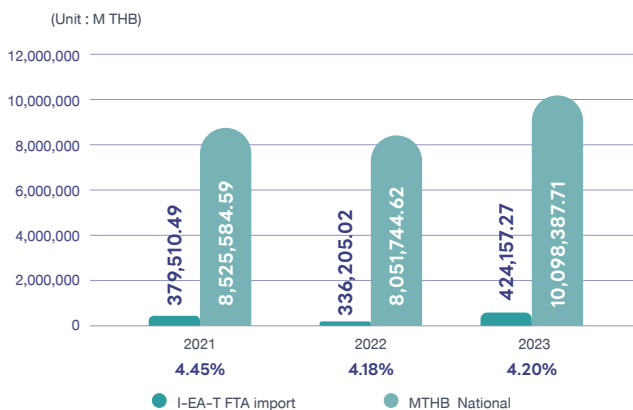
Statistics of import-export value comparison (2021-2023)



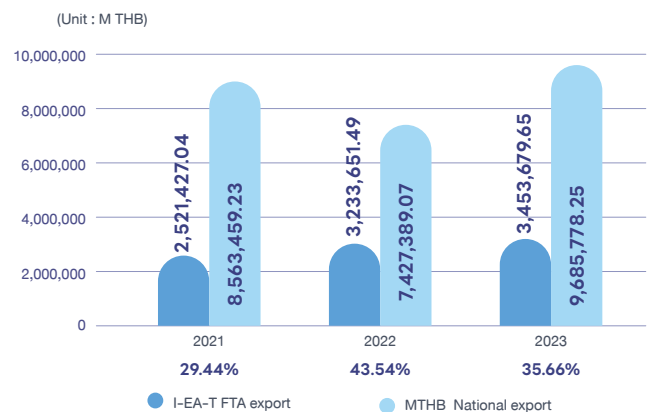
Statistics of FTA import-export comparison (2021-2023)



Statistics of FTA import to whole nation import (2021-2023)



Statistics of FTA export to whole nation export (2021-2023)



Source : Customs Department, Communicative Informational Technology Division

Revision date : 31st Oct., 2022 09:41:43 AM

National Import-Export volume

<https://dataservices.mof.go.th/>



Focal element in business operation impairment

In 2023, though I-EA-T strived to put all its best efforts in value generation toward investors by advancing technological and digital innovative administration to hasten stability of business partnership attentively.

There are still weaknesses to be fulfilled out of I-EA-T analysis that are mostly uncontrollable externally namely as recession in global economic status that has been affected from Eurozone central energy pricing and monetary inflation that is coincidental with unreasonable interest rate. Which the main root cause has been mentioned several times by conflict in trade parties that would reduce electronics supply chain i.e. technological chip and semiconductor supply. Therefore, as Thai industrial export needs more flexibility toward aggravating situational crisis which impact global purchasing power, I-EA-T assesses countermeasure imprint thoroughly and reinvestigates all responsibilities revolving around related divisions to drive new product line development, creative innovations and whole sale services aligning with holistic improvement.

Structural funds and stock holders

I-EA-T has been established by Thai Royal Act of Industrial Estate founded 1979 that has Ministry of Finance taking hold of 100% stock.

I-EA-T corporate investment groups and representatives

I-EA-T funding groups has been initialized to serve its beneficial business purpose prioritized to public utilities maintenances and accommodative assistances to all enterprises of industrial estates accumulated of 9 private sectors plus 551.55 M THB from I-EA-T investment budget recorded at 30th Sep. 2023 which has detail to be given onwards.

I-EA-T Partnership structure and representatives

I-EA-T cooperated with private companies to invigorate maximal gains and business supportive purposes that will array public facilities installment including maintenances which will suffice enterprise engagement under allocated industrial areas from total I-EA-T and other 9 private companies investment monetary valued 551.55 M THB covered by data of 1st Oct. 2023.

| No. | Venture | Business Subtype | I-EA-T Investment | | | I-EA-T representative | | |
|-----|--|---|-------------------|---------------|---------------------|---|-------------------------------------|--|
| | | | Stock (M Unit) | Value (M THB) | Ownership (Percent) | I-EA-T personnel | Board position | Assigned date |
| 1 | East Water Public Co., Ltd. Address : East Water Building 23-26 th floor, 1 Vibhawadi Rangsit 5 Alley, Vibhawadi Rangsit Rd., Chomphon Subdistrict, Chatuchak, Bkk. 10900 Tel. +66-2272-1600 Fax +66-2272-1603/1692 | Ground water retail | 76.000 | 124.00 | 4.57 | Mr. Veeris Ammarapala (I-EA-T Governor) | Committee | 30 th Apr. 2021 - Current |
| 2 | GENCO Public Co., Ltd. Address : 447 Bond St., Bang Phut Subdistrict, Pakkret, Nonthaburi, 11120 Tel. +66-2502-0900 Fax +66-2502-0928 | Industrial pollution and waste cleanse | 15.000 | 15.00 | 1.34 | Mrs. Buppha Kawinvasin (Asst. Governor, Division of Development Stability) | Committee | 25 th Oct. 2021 - Current |
| 3 | Eastern Fluid Transport (EFT) Co., Ltd. Address : 2 Map Ta Phut Muang Mai Route 6, Huay Pong Subdistrict, Muang, Rayong, 21150 Tel. +66-3868-7513/7514 Fax +66-3868-7512 | Pipeline install and material supply | 0.250 | 2.50 | 25.00 | Ms. Nalinee Kanchanamai (Dep. Governor, Managerial) Mr. Kanapot Khunthong (Dep. Governor, 3 rd operation) | President Committee Committee | 5 th Nov. 2020 - Current (enlisted probation) 5 th Nov. 2020 - Current (enlisted probation) |
| 4 | Global Utility Service (GUSCO) Co., Ltd. Address : 540 Mercury Tower 6 th floor, Ploen Chit Rd., Pathumwan Subdistrict, Bkk., 10330 Tel. +66-2658-6299 Fax +66-2658-6293 | Public utilities services and arrangement | 9.800 | 98.00 | 24.50 | Mr. Veeris Ammarapala (I-EA-T Governor) Mr. Pratheep Aengchuan (Dep. Governor, 1 st operation) | Committee Committee | 30 th Apr. 2021 - Current 5 th Nov. 2020 - Current |

I-EA-T Partnership structure and representatives



| No. | Venture | Business Subtype | I-EA-T Investment | | | I-EA-T representative | | |
|-------|--|--|-------------------|---------------|---------------------|--|----------------|--|
| | | | Stock (M Unit) | Value (M THB) | Ownership (Percent) | I-EA-T personnel | Board position | Assigned date |
| 5 | Gem Environmental Management Co., Ltd. Address : 142 Two Pacific Place 20 th floor, Sukhumvit Rd., Klong Toei Subdistrict, Klong Toei, Bkk., 10110 Tel. +66-2658-6299 Fax +66-2658-6293 | Diluted water waste retail | 0.520 | 52.00 | 40.00 | Mr. Attaphon Jirawatjanya (Dep. Governor, Governor Office) Mr. Rongrit Kusonlakumbot (Asst. Governor, 2 nd operation line) | Committee | 20 th Nov. 2018 - Current 25 th Oct. 2021 - Current (enlisted probation) |
| 6 | REDD Co., Ltd. (3 rd entitle, 12 th Jun. 2023) (1 st registered as Prospect Estates Ltd.) Address : 866 Rama 9 Rd., Suan Luang Subdistrict, Suan Luang, Bkk., 10250 Tel. +66-2318-0809/7885 Fax +66-2318-0813 | Entrepreneur service center management | 0.124 | 12.40 | 1.40 | Mr. Teerawut Charoensuk (Asst. Governor, 1 st operation line) | President | 25 th Oct. 2021 - Current (enlisted probation) |
| 7 | Bang Pa-in Cogeneration (BIC) Co., Ltd. Address : 587 Suththisan Winitchai Rd., Din Daeng Subdistrict, Din Daeng, Bkk., 10400 Tel. +66-2275-3327 to 9, +66-2277-0460 Fax +66-2691-9951 | Electrical current and steam production retailing | 21.640 | 216.40 | 8.00 | None I-EA-T representative since I-EA-T bought majority stock | - | - |
| 8 | Prime Industrial Energy (PIE) Co., Ltd. Address : 1 TP&T Tower 22 nd floor, Vibhawadi Rangsit Rd., Chatuchak Subdistrict, Chatuchak, Bkk. Tel. +66-2105-8686 Fax +66-2257-7006 Join date 22 nd Jun. 2022 Dividend period 2025, 4.77 M THB | 1.Exchange/ Setup compact electrical usage device 2.Rooftop Solar cell installation | 25.000 | 25.000 | 25 | Mrs. Nipa Rukamatu (Asst. Governor, strategic division holding as deputy) | Committee | 26 th Jul. 2022 - Current |
| 9 | Industry Promotion (IP) Co., Ltd. Address : 170/37 Ocean Tower 1, 13 th floor, Sukhumvit 16 Alley, Ratchadapisek Rd., Klong Toei Subdistrict, Bkk. Tel. +668 5155-7886 (Mr. Athip Titachat) Join date 11 th Apr. 2023 Dividend period 2026, 0.27 M THB | Industrial economic improvement service | 0.0625 | 6.25 | 25 | Mrs. Nipa Rukamatu (Asst. Governor, strategic division holding as deputy) | Committee | 27 th Jun. 2022 - Current |
| Total | | | 551.55 | | | | | |

Performance analysis by each firms invested reciprocally with I-EA-T during 2020-2023

(Unit : M THB)

[illegible]

6-month-spanned performance detail of 2023



EASTWATER : The primer half of 2023 generated net profit by 240.73 M THB which was decreased comparing with the same duration at the previous year from sale cost increase as firm business is related to ground water sale that will be distilled as main water supply to industry use and service.



BIC : During first 6 month of 2023, BIC gain by net of 238.42 M THB that has 95.12 percent grow index from 2022 same period. Construction oversight and bank savings interest has been a significant factor for the accretions.



GUSCO : For 6 months counting in 2023, the net profit has been recorded as 63.61 M THB which indicates slight decrease from last year for -22.94 percent as impact from cost raise been affected to this number.



EFT : Performance of 2023 first half earns a net in 28.09 M THB better from same previous year due to maintenance payoff, piping rights rental and construction installment.



GEM : At 6 month rate forwarding through 2023, net profit was reported around 25.86 M THB and 4.91 percent differentiation as stability in number is shown.



GENCO : For the returns after 6 month coming into 2023, the company has 10.53 M THB loss demonstrating minus 750 percent of 2022 return as the fact that the company had attempted to expand its businesses to other chain unsuccessfully.



REDD : Former 2023 until June created 32.03 M THB loss and keep track in loss consequently to 2022 June. Still root cause analysis resulted that the main company cost is increased by rent and services.



PIE : The first half in 2023 shown loss number of 4.40 M THB magnifying from 2022 first half for 4.39 M THB more as of investment made still not generating any return.

Industry Promotion
Co., Ltd. (IP)

IP : Industry Promotion Co., Ltd. has been authorized since 11th Apr. this year.

Budget Receival and Government Repayment

Detail of Thai national Budget received for 3 years period between

(Unit : M THB)

| Operation plan and expense list | Funding type | Received fund | | |
|---------------------------------|--------------|---------------|------|------|
| | | 2021 | 2022 | 2023 |

None fund was received during 2021-2023

Payback to Ministry of Finance in 3 years span (2021-2023)

(Unit : M THB)

| Operation plan and expense list | Received fund | | |
|---------------------------------|---------------|----------|----------|
| | 2021 | 2022 | 2023 |
| Government repay | 1,235.06 | 1,634.30 | 1,535.35 |

Remark :

Data seen in 2021 has been due for 6 months return+additional

State enterprise loan debt

(Monetary loan data of Government Savings Bank)

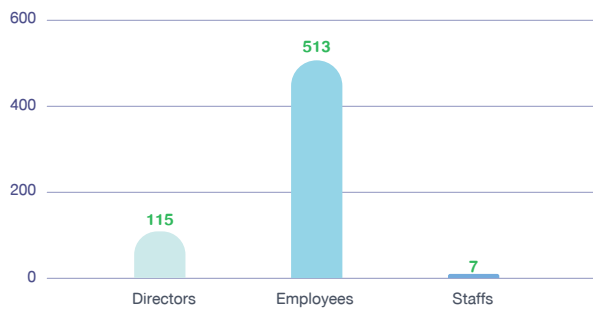
(Unit : M THB)

| Insuring capital to Ministry of Finance | Overall loan debt at 30 th Sep. annual settlement (in million THB unit/2 decimal limit) | | | | | | |
|---|---|----------|----------|----------|----------|----------|----------|
| | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
| Minimal insurance | - | - | - | - | - | - | - |
| Non-insurance | | | | | | | |
| Principle remain | 2,006.42 | 2,006.42 | 1,959.32 | 1,575.15 | 1,220.52 | 865.90 | 511.28 |
| Added loan | - | 12.00 | - | - | - | - | - |
| Paid | - | (59.10) | (384.17) | (354.63) | (354.62) | (354.62) | (354.63) |
| Year end remains | 2,006.42 | 1,959.32 | 1,575.15 | 1,220.52 | 865.90 | 511.28 | 156.65 |

Chart of I-EA-T directors, employees and staffs

Recorded at 30th Sep. 2023

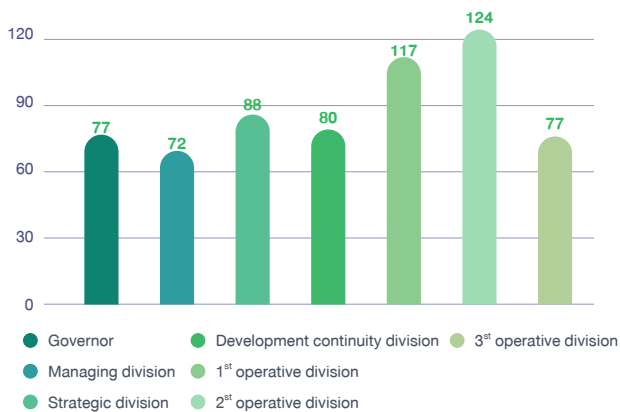
I-EA-T personnel



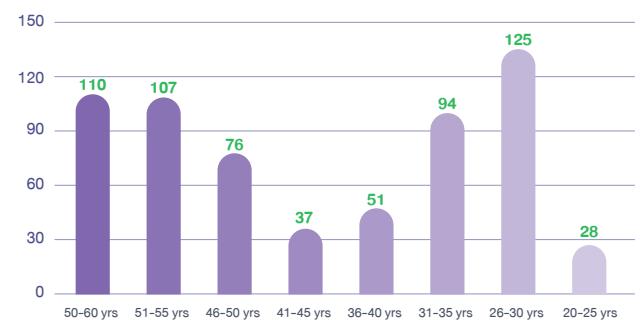
Manpower rate of 3 years collected data



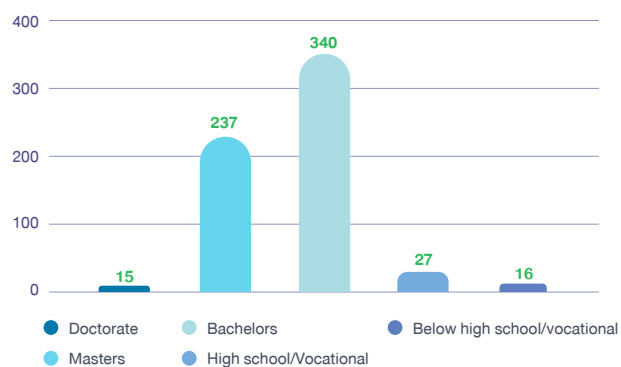
Employees (divisional)



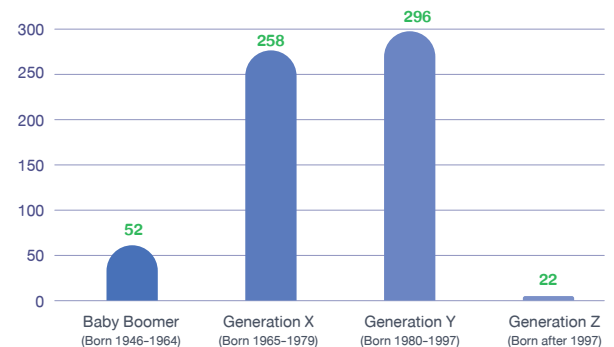
Employees (by age)



Employees (educational)



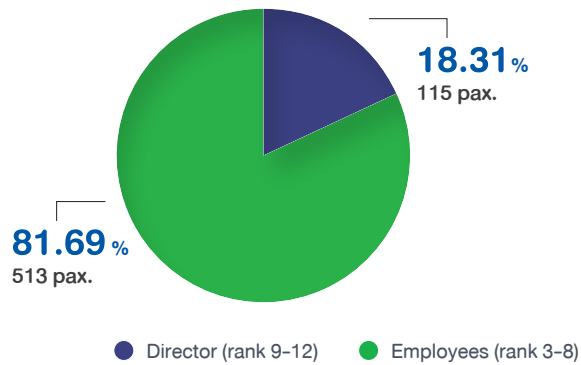
Employees (by entitled generations)



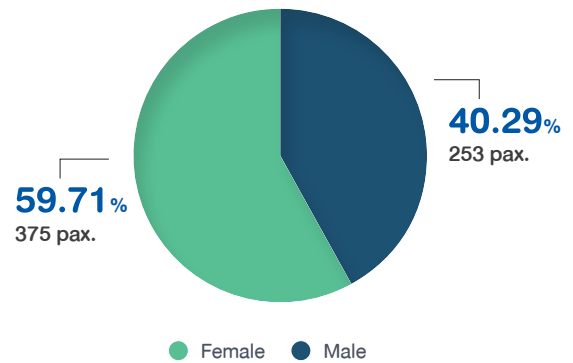
Employee ratio

Dated 30 Sep., 2023

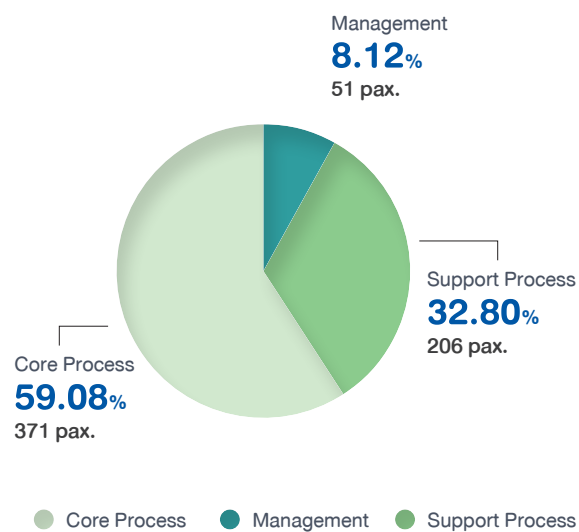
Employees to director ratio



Employee number by gender



Employee chart of main and supportive duty ratio



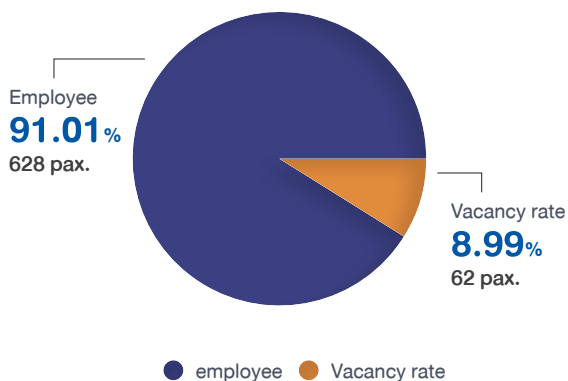
Number of retirees

| fiscal year | Rank 9-12 | Rank 3-9 | Total |
|-------------|-----------|----------|-------|
| 2023 | 8 | 8 | 16 |
| 2024 | 7 | 24 | 31 |
| 2025 | 5 | 29 | 25 |
| 2026 | 6 | 14 | 29 |
| 2027 | 5 | 17 | 22 |
| Total | 31 | 83 | 114 |

Analytic summary

- I-EA-T had 18.31 Director percentage to 81.69 Employee percent out of 100.
- The portion of responsibility was 8.12 Managerial role, 59.08 Core Process and 32.80 Support Percentage.
- Geographical area was 57.96 percent at headquarter and 42.04 industrial estates and ports operators.
- I-EA-T has more female employee of 59.71 percent to 40.29 male.
- Gen Y employee is the most prominent at 47.13 percent followed by 41.08 Gen X, 8.28 Baby Boomer and 3.51 Gen Z.
- I-EA-T employees' average age is at 42.26 Years old so I-EA-T is concerning about retirees over the next 5 years as replacements would be very obstructive to smooth I-EA-T operations.
- I-EA-T deployed 690 manpower framework as 628 is employed to be filled for 91.01 percent.
- For 2023-2027, Retiring executives and employees number will be 114 persons detailed as 31 executives and 83 staffs which could contribute to I-EA-T expert shortage.

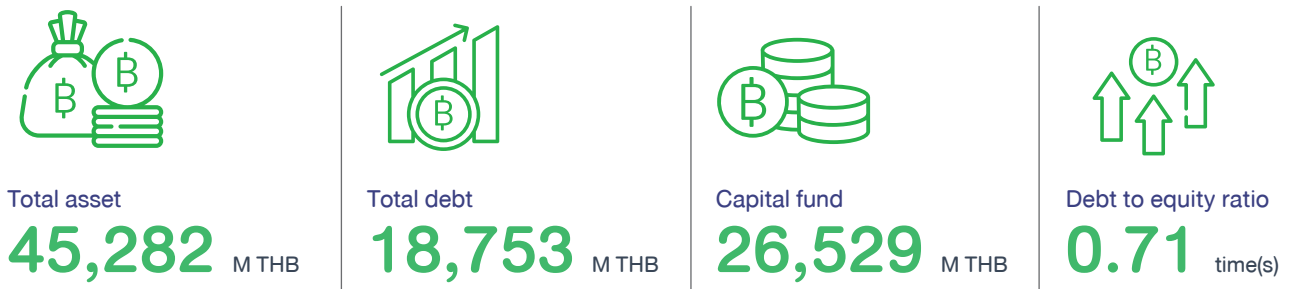
Employee numeric frame of workforce efficiency



Financial Performance

2023 Financial Performance analysis of return

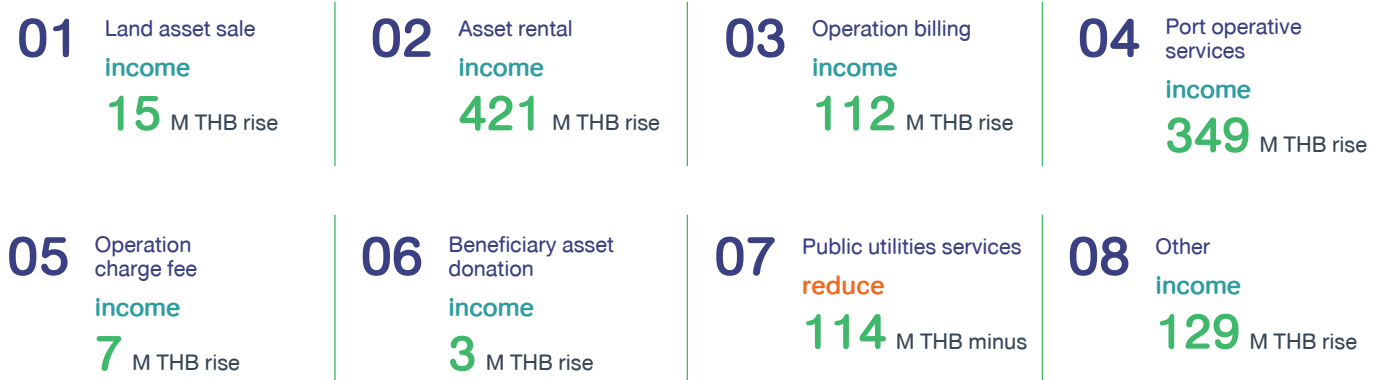
I-EA-T 2023 financial status



I-EA-T 2023 performance

I-EA-T earned net 3,897 M THB profit which amassed from 630 M THB in 2022 alternatively 19 percent rise. In detail, I-EA-T has total gain of 8,796 M THB that arises 922 M THB benefits and total cost was 4,899 M THB which is more invested for 292 M THB different.

This 922 total gain was mainly from business operations return in 793 M THB value.



As of total cost increment for 292 M THB is comprise of a necessity sale cost variance absorption by the number of 274 M THB plus 306 M THB operation surplus and 7 M THB financial cost rise. However, I-EA-T had deducted this loss from other assets devaluation which saved 295 M THB in I-EA-T payroll.



EBITDA in 2023

Value **5,411** M THB

690 M THB

Rise compared to
2022 I-EA-T returns



Government repayment

I-EA-T had paid back

1,535 M THB in 2023

according to rules of Ministry of Finance
in government pay due



Thai economic state and trend after 2023

From annual reports of Ministry of Finance for year 2023, Ministry of Finance had estimated that Thai economy will rebound by 3.2% per annum (2.2-4.2 percent range). In which, main contributions is still from continual population consumptions, exports and especially traveling growth. Assumably, in 2023, there will be around 34.5 Mpax. who will seek to travel to Thai as a destination that leads to percentage rise at 24.6 annually to which local traveling businesses and related services covering new employments opportunities to be grasped as an extra income as well. While general consumptions is enlarging by the rate of 3.1 percent per year (2.1-4.1 percent range) and with 4.4 percent annual magnification (ranged 3.4-5.4) in growing exporting demands between cross country business partners, I-EA-T strongly believe that private sectors investment is assured by 3.5 percent yearly ranging from 2.5 to 4.5 percent.

However, there is yet to mention of national monetary stability as demands would yield inflation correspondingly in which the index should be at 2.2 percent by year (1.2-3.2 presumption) that will yield current account balance around 8.3 billion USD excess or 1.5 percent GDP (0.5-2.5).

I-EA-T 2023 proceeding plan

Significant investments which would proliferate national economy drive in 2023 are projects such as




1. **Zone EEC project** in Rayong which are Smart Park industrial estate and Map Ta Phut industrial port 3rd phase that was formed by incorporating with private firms (Public-Private Partnership)

2. **SEC Zone project** in Southern Thailand Region as main populations are Islamic so I-EA-T seeks to associate possibilities in Halal industrial estate investment as a main objective to propel Land Bridge scheme of extending Thai Halal food industry

3. **Artificial Digital Twin project** is a prototyping design to amplify research programs that enhance public utilities augmentation for Smart I.E. in standard lifting to internal entrepreneurs and estate developers. I-EA-T further boosts services enhancement by digital technology usage and big data input including estate sector splitting as industrial estate area (I.E.) or specified industrial zoning (I.Z.) which overall will ease Smart I.E. engagement of commercial area development to benefit internal entrepreneurs by decrement in operative cost of energy, transportation, waste minimalization and government contact.

In summary, 2023 I-EA-T operatives will be truly cost-efficient coming forth with limitless business boundary in maximizing gain and unwavering I-EA-T financial balance.

(Unit : M THB)

| | 2021 | 2022 | 2023 | Chg Y23-Y22 | %Chg Y23-Y22 |
|--|--------------|--------------|--------------|----------------|-----------------|
|  Financial status | | | | | |
| Total asset | 37,788 | 39,569 | 45,282 | 5,713 | 14% |
| Total debt | 14,604 | 15,495 | 18,753 | 3,258 | 21% |
| Capital remains | 23,184 | 24,074 | 26,529 | 2,455 | 10% |
|  Gain-loss balance | | | | | |
| Operation profit | 6,833 | 7,352 | 8,145 | 793 | 11% |
| Total income | 7,369 | 7,874 | 8,796 | 922 | 12% |
| Total expense | 4,064 | 4,607 | 4,899 | 292 | 6% |
| Net profit | 3,305 | 3,267 | 3,897 | 630 | 19% |
| Earnings before interest, withholding tax, depreciation and amortization (EBITDA) | 4,298 | 4,721 | 5,411 | 690 | 15% |
| Government payback | 1,235 | 1,634 | 1,535 | (99) | (6%) |
|  Financial ratio | | | | | |
| Return on assets (ROA) | 8.75% | 8.26% | 8.61% | 0.35% | -- |
| Net operative profit | 48.37% | 44.44% | 47.85% | 3.41% | -- |
| Debt-to-equity ratio (time) | 0.63 | 0.64 | 0.71 | | -- |
| Debt service coverage ratio (time) | 12.12 | 13.31 | 29.06 | | -- |

Remarks :

1. 2023 budget has been approved by Thai State Audit Office



Non-financial Operative Returns

Industrial estate establishment in specialized economic zone

Bordering specialized economic zone and developing high potential border zone has been prioritized by government policy as industrial estates are important mechanicals to illustrate economic industry and investment prosperity in which commerce through this SEC will foster endless wealthiness.

SEC Policy Board of Committee has concluded to allocate withdrawn land assets to be commercially exploited under I-EA-T rental during the 1st phasic area development in total of 3 industrial zones which are Tak province SEC, Sa Kaeo SEC, and lastly Songkhla SEC. 2023 I-EA-T procedural performance is reported in the table below.

| Zone | Location | Area width (Rai) | Operation |
|---|---|---|--|
| 1. Sa Kaeo SEC industrial estate (fully constructed) | Pa Rai Subdistrict, Aranya-prathet, Sa Kaeo | Rough estimation 660 Rai 2 Ngan 23 Square wah | Rental by 7 separate entrepreneurs accumulated an area of 25.837 Rai which is 5.97% from total estate area 406.9025 Rai |
| 2. Songkhla SEC industrial estate (phase 1 construction accomplished) | Sam Nuk Kham Subdistrict, Sadao, Songkhla | 927.93 Rai distributed into - 1 st phase 629.43 Rai - 2 nd phase 298.50 Rai | Procedure in 2023 has been operated by estate zonal adjustment into 1. Sectioning 628.7825 Rai for public utilities area and 283.224 Rai for green zone 2. Commercial beneficiary area (general industrialization and business area) 346.5555 Rai Currently, there are total 3 entrepreneurs in phase 1 settlement composed of 166.898 Rai rental which is 48% fraction of Commercial beneficiary area and 179.657 Rai remaining. |
| 3. Tak SEC industrial estate | Tar Sai Luad Subdistrict, Mae Sod, Tak | Rough estimation 671.51 Rai | Presently, in detail reappraisal of Tak SEC industrial estate formation has been in progress. |



Map Ta Phut industrial port phase 3

3rd phase of Map Ta Phut industrial port involved heavily with sea reclamation pile, infrastructure of public utilities installment and superstructure in partial port construction over reclaimed pile land to rush natural gas and liquid raw material transportation capability in petrochemical industry. By paving private sector investment with Gulf MTP LNG Terminal Co., Ltd. and sealed project launch date at 28th Feb. 2022, the industrial port located at Map Ta Phut, Rayong is at the present progress in infrastructural constitution by the index of 65.09 percent complete. The infrastructural investment made was 12,900 M THB in value and the phase is expected to be complete by 27th Dec. 2024. (Data of 30th Sep. 2023)

2023 Summary of Map Ta Phut industrial port development/administration

Map Ta Phut industrial port office had maintained adequate public utilities and assistances system to enhance services facilitation to all internal entrepreneurs by

- Vessel Traffic Monitoring System (VTMS) installment
- Regular updating in yearly Map Ta Phut shore depth exploration
- Preparing 5 Surveillance vessels for patrolling and security
- Having 2 countermeasure ship standing by for emergency cases

Map Ta Phut industrial port investment summary

In 2023, these entrepreneurs are having plan to invest at Map Ta Phut port area to enhance better business execution which are

- (1) PTT Public Co., Ltd. which has settled to build natural gas separator plant unit 7 at Map Ta Phut industrial port phase 2 (under construction)
- (2) PTT LNG Co., Ltd. arranged to pipeline between Map Ta Phut natural gas containing station and Nong Fab natural gas tank (under aftermaths evaluation)
- (3) Gulf MTP LNG Terminal Co., Ltd. that is drafting a natural gas container with converseive functioning build (under aftermaths evaluation)

Map Ta Phut industrial port performance summary

Generally, noteworthy progress made in 2023 is still in alignment with I-EA-T visionary of Eco-Industrial Town to mark its environmental care and fruitive community shown out of 5 dimensional efficacy as

Physical dimension

- By exchanging office-used internal air-conditioner 31 units and its air refresher use to be R32-type-containing chemical to reduce Glass Housing Effects



Economic dimension

- Promoting local product enhancement by certifying its manufacturing site i.e. Rayong communal enterprise
- Culturing economic area to be environment friendly i.e. Nern Phra Eco Green market

Environmental dimension

- Persistent evaluation in organizational Glass Housing gas release as known as Carbon Footprint Tracking

Social dimension

- Collaborate Wat Ta Kuan school to be primary eco-school from Department of Environmental Quality Promotion
- Commercialize community enterprises of Kaoyod local fishery to be eco-traveling friendly as a learning center nicknamed as “Kaoyod University”.

Administrative dimension

- Improve approval/permission requesting system to attain I-EA-T Rules Issue 88 that alters paper document into MTP Port Net record

Map Ta Phut industrial port environmental and safety performance summary

Map Ta Phut industrial port maintained environmental waste management by adhering “Clean and Green Port with Speed and Better Service” policy described as

1. To give speedy and accurate service including uplifting clients’ reliability and satisfaction by continual standardization

2. To determine and reevaluate quality objectives in environmental and health-concerned safety to serve specific purposes, scaling, role, OH&S risk and opportunity to array healthy and safe work environment
3. To run all procedures along relative rules, practice and measurement
4. To prevent and reduce unwanted environmental and health subsequences and strengthen better services, energy and natural resources protection that prevent health emergency occurrence
5. To annihilate threat to risk hazardous health and any insecurity
6. To provide willingness in consultancy and cooperation from all personnel that would concern all task executions which will affect all upgrades to occupational health and secure safeguarding efficiency.

Additional details to be elucidated are

Environmental certification

- Evaluating in organizational glass-housing effect/carbon footprint had I-EA-T compensated carbon accretion equals to 357 Tons CO₂ which was certified by Thailand Greenhouse Gas Management Organization (Public Organization) in less glass-housing support
- Furthermore, office air-conditioner was replaced for 31 units to be compatible with R32 less glass-housing chemical
- Which certifies to ISO 14001 environmental management
- And ISO 45001 certification of occupational health and safety
- 2023 Eco-World Class Eco Industrial Estate Reward

Safety practice

- Conducted International Ship and Port Facility Security Code (ISPS Code) practice by integrating with First Naval Area Command in annual 2023 coded NASMEX (Naval Security Map Ta Phut Exercise)
- Care Life Drive Safe activity to ensure behind-the-wheel person to acquire safety-first mindset and comply to driving regulatory in reducing traveling accidents
- Sea oil spilling prevention and safety measures particularly to conflagration
- Rayong Oil Spill Exercise (ROSE' 23)
- Assigned by hiring waste and oil stain elimination in contract issuance 42/2565 dated 21st Feb. 2022 to design 2 Raknatee ship that would drain an amount of oil on-ship and supportive gears such as 500m length Boom, oil absorptive substances 1,000 ea. and 1,000 liters of oil solvent to countermeasure leakage emergency occurrence readied on 24-hr. daily basis
- Additional ANTI-driverless drone system surveillance to act as first security screen

Eye-catching statistics in Map Ta Phut industrial port

First of all, in total of 14 entrepreneurs inside Map Ta Phut industrial port is divided into port-owning entrepreneurs and non-port entrepreneurs to which port-owning entrepreneurs can be classified further by business enterprise for public and private use port to be detailed as below

Non-port entrepreneurs listed as 3 firms

- SCG : SCG Cement Co., Ltd.
- MAP : Map Ta Phut Air Products Co., Ltd.
- NFCT : NFCT Co., Ltd. (under construction)

Port-owning entrepreneurs listed as 12 firms

- 3 Public-accessible ports**
 - TCT : Thai Connectivity Terminal, mass logistics transportation
 - TTT : Thai Tank Terminal, liquid products transportation
 - MIT : Map Ta Phut industrial port, mass logistics transportation

- 9 Private-utilized ports**
 - RTC : Rayong Terminal Co., Ltd. petrochemical shipment
 - PTT Tank : PTT Tank Terminal Co., Ltd. chemical shipment
 - Glow SPP 3 Co., Ltd. coal mining shipment
 - NFC Public Co. Ltd., chemical shipment
 - SPRC : Star Petroleum Refining Public Co. Ltd., oil and fuel shipment
 - PTT GC : PTT Global Chemical Public Co. Ltd., oil and fuel shipment
 - MTT : Map Ta Phut Tank Terminal Public Co., Ltd. petrochemical shipment
 - PTT LNG : PTT LNG Public Co., Ltd. natural liquid gas shipment
 - BLCP : BLCP Power Public Co., Ltd. coal mining shipment



Purple=Non-port Green=Public Yellow=Private

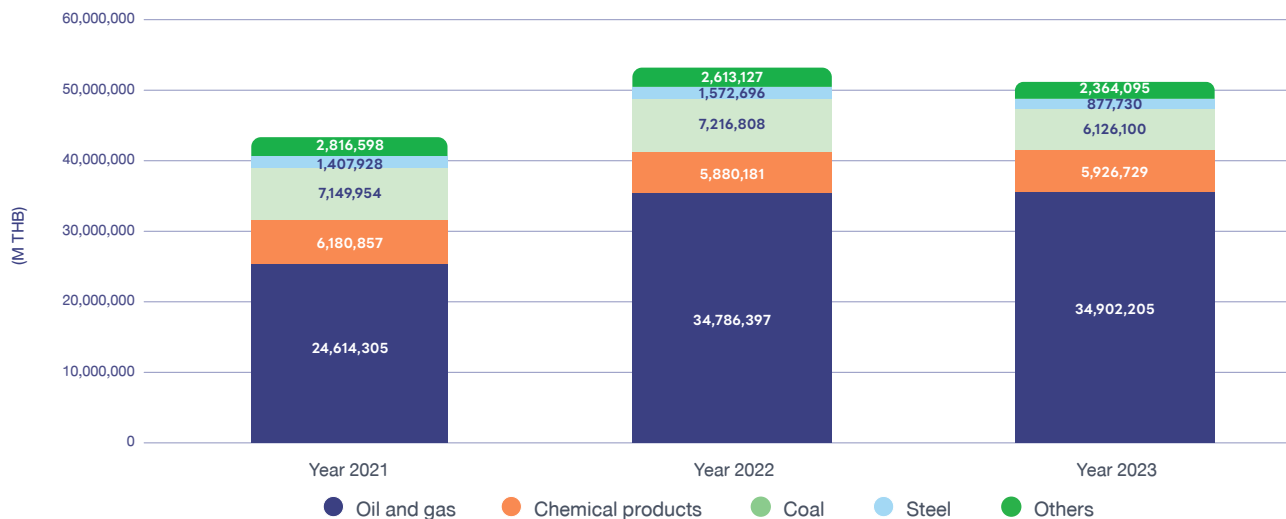
Port business initiation/enterprising future trend

Currently, the business or enterprises launched in the Map Ta Phut industrial port area is mainly used for industrial products import/export which are resources such as oil, LNG fuel, petrochemical derivatives, steel and coal etc. To which I-EA-T plan after Map Ta Phut phase 3 completion is to upgrade allocated transportation capacity to be 19 M ton per year in its 20 years span.

Statistics of Map Ta Phut port area

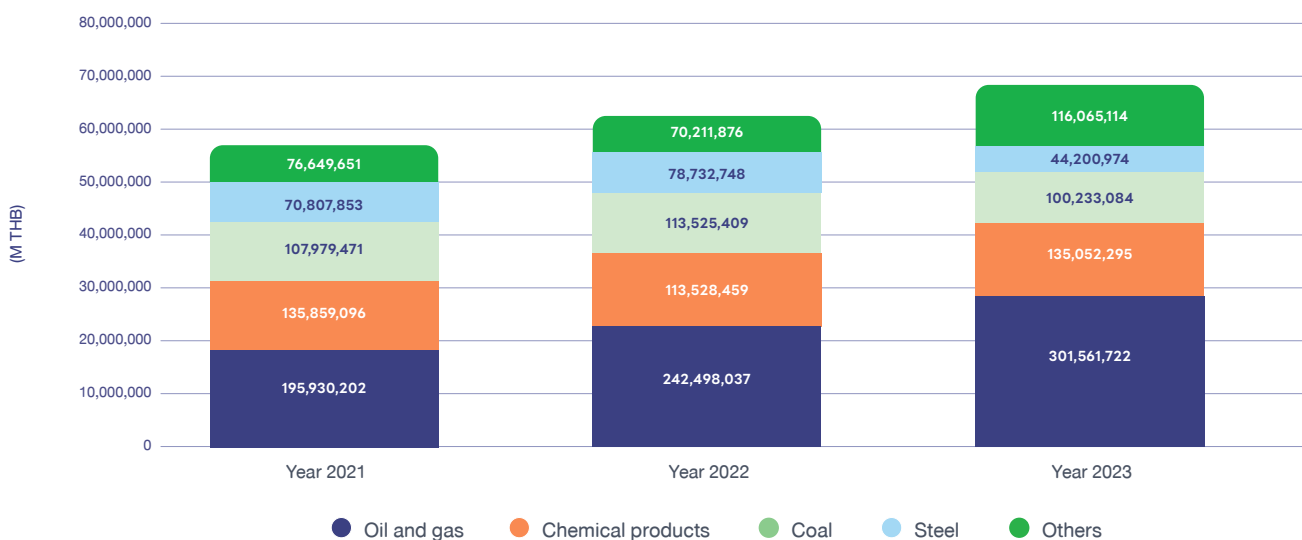
Returns statistics of fiscal year 2021-2023 in Map Ta Phut industrial port area can be detailed as

Number of products transported through Map Ta Phut industrial port by product categories fiscal year 2021-2023 (1 Oct. 2020-30 Sep. 2023)



These though port transported products since 2021-2023 has been classified in to 5 main categories that are 1.Oil and gas 2. Chemical products 3. Coal 4. Steel 5. Others which can be implied as in 2023, the number has been 4% decrease comparing to fiscal year 2022 and products that are mostly transported through port is oil and gas followed by chemical products.

Value of products transported through Map Ta Phut industrial port by product categories fiscal year 2021-2023 (1 Oct. 2020-30 Sep. 2023)

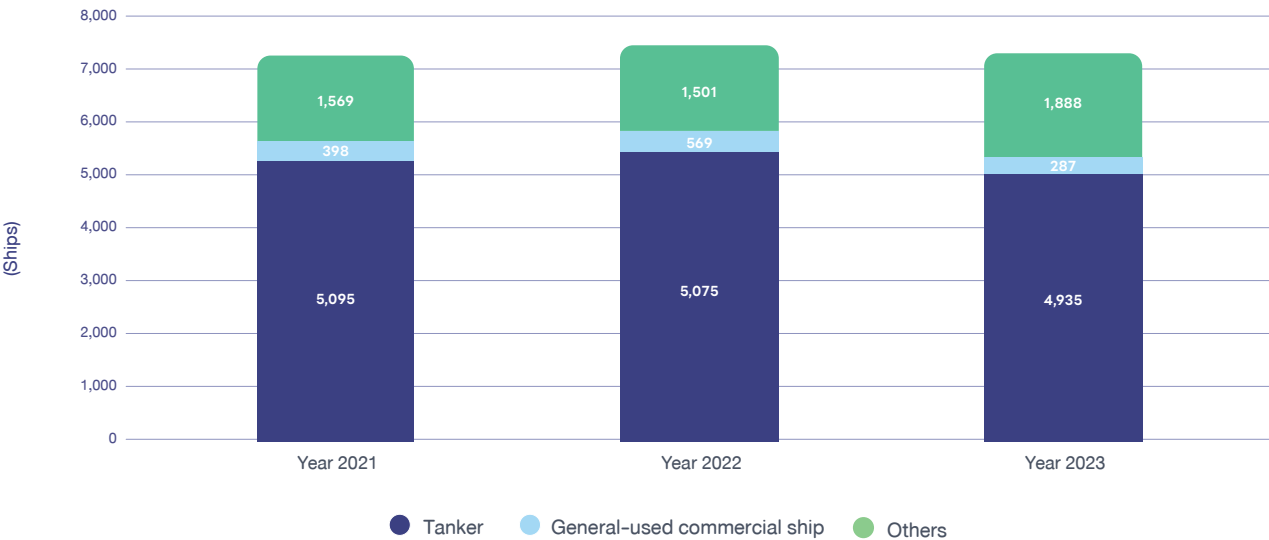


The products that has been transported through Map Ta Phut industrial port since fiscal year 2021-2023 generated a value which can be ranked orderly as 1. Oil and gas 2. Chemical products 3. Coal 4. Steel 5. Others. As seen from the graph, though less in number, fiscal year 2023 has been 9% greater in value than in the previous year.



Number of ship routing Map Ta Phut Industrial port fiscal year 2021-2023

(1 Oct. 2021-30 Sep. 2023)



The number of transporting ship since 2021-2023 can be divided into 3 categories that are 1. Tanker 2. General-used commercial ship 3. Others and in 3 years span, the number indicated accordingly with the number of through port products as 2022 fiscal year is the peak transporting route usage compared to other year that sees number decrement for 2023 fiscal year.

Smart Park Industrial development area

Since one of the National Development policy is to augment Eastern border area industry which consisted of Chachoengsao, Chon Buri and Rayong industrialized provinces nominated as EEC, I-EA-T responded by focusing mainly in initiating Smart Park industrial advancement at Map Ta Phut industrial estate, Rayong which has total area of 1,383 Rai and is accessible at Sukhumvit 3, 202-203 kilometer marker. This will be the key to open doors to internal investment opportunities at EEC area especially the New S-Curve targets that are technological related industries as are robotics, logistic aviation, digital and lastly medical device industry.

Construction commenced in 2023 and the progress is at the moment 70% completed which should be fully operable as assigned during Oct. 2024.

2023 Noteworthy performances

Another I-EA-T side project is to research in possibilities of implementing “Carbon Neutral Industrial Estate” at Map Ta Phut area which yielded summarized results in hydrogen and alternative energy usage detailed below

- 1) Toyota Motor Thailand Co., Ltd. had invited I-EA-T to participate FCEV Demonstration Project to discuss insights within hydrogen energy to fuel cell electric vehicle that can be recharged with specific hydrogen fueling station. At the same time, the company had also demonstrated pure hydrogen-fueling prototype model “Toyota MIRAI” during January 2023 at Pataya City, Chon Buri in which the official invitational letter and full timeline schedule was send after.
- 2) The work progress of Working Group committee in integrating Carbon Neutral Industrial Estate at Map Ta Phut area is concluded as a suggestion in taking first step of Carbon Neutral Industrial Estate is to central internal transportation using FCV bus which is also pure hydrogenated fuel consumption. Therefore, Smart Park would act as a primary exemplar to transform nearby industrial estates along EEC area to become carbon-free consequentially. By coordinating with Working Group committee as a consortium act under Japanese Ministry of Economy, Trade and Industry (METI) support, the business plan draft

to demonstrate FCV bus will commence in 2025 at Smart Park industrial estate.

- 3) Earlier, Japanese METI had requested additional MoC in documenting in cooperation to build Carbon Neutral Industrial Estate at Map Ta Phut signed 10th Nov. 2021 to investigate capabilities in carbon-free centralized around hydrogen energy fuel and establishment of hydrogen container in Smart Park industrial estate in order to promote clean energy use and reevaluate likeliness to settle minor company to localized administration in Thai later on in 12th Jan. 2023.

At 27th July 2023, I-EA-T responded to Japanese Memorandum of Cooperation about “Possibilities in exploring demonstrative project of using hydrogenated energy in Smart Park industrial area and Map Ta Phut industrial Estate” in assembling cooperative members including I-EA-T which are 1. Bangkok Industrial Gas Co., Ltd. 2. Hitachi Zosen Corporation 3. PTT Public Co., Ltd. 4. Thai Takasago Co., Ltd. 5. Toyota Motor Thailand Co., Ltd. 6. Toyota Tsusho (Thailand) Co., Ltd.

Currently, funding support is approved from NEDO, Japan in initial basic study of marketization, commercialized energy, demonstrating formulation and project actualization by finalized report would be published around March of 2023 to support NEDO further decision after evaluation is done and provide more funds at the end of fiscal year 2023.

2023, September 1st, project detail study has been enlisted to 1. Hydrogen combustive products 2. Hydrogen production including transportation and retail in non-pollution vehicle 3. Cycling electric energy which will be selected by investment feasibility and to be demonstrated further. Note that NEDO would absorb maximal 50% of project total investment not exceed 2 billion yen as an operating expense (OPEX) responsible by I-EA-T.

Rubber City Industrial Estate

Another I-EA-T project in Songkhla is Rubber City industrial estate to exercise government policy in promoting raw rubber demanding products that will enormously generate utilization of local agricultural resources to process at mid-and-end level rubber industry i.e. compound rubber, rod-shaped rubber, rubber gloves, sponge rubber and car tire etc. This is to valuate rubber pricing by applying advancement manufacturing technology to affect end product price and push back to add more rubber value continually. Culturally in Thailand since rubber has long been its main natural resource, the local agricultural support would be the main piece in connecting each sector of the 3 strategic communalisms which are **government sector** that

I-EA-T is representing to develop standardized factory for rent, **private sector** refers to SMEs entrepreneur/mid-to-end rubber-converting industry and **civil society sector** containing Songkhla agricultural cooperatives that supports SMEs entrepreneur.

Approaching 2023, Rubber City industrial estate construction had been accomplished to be divided for business rental for 20% of estate area (124.81 Rai) that left remaining income productive area of 504.18 Rai.

| No. | Business enterprise | Rental area (Rai) |
|--|--|-------------------|
| 1. | Latex mattress | 10.708 |
| 2. | Particle board glue | 34.534 |
| 3. | Gas tank spray paint | 10.912 |
| 4. | Latex glove producing machine manufactory | 3.685 |
| 5. | Dried fruits and canned foods | 5.951 |
| 6. | Industrial waste/oil rig cleanser | 1.138 |
| 7. | Medical glove | 10.908 |
| 8. | Rubber extract/processing to increase value-added rubber product | 4.347 |
| 9. | Honey trade | 6.344 |
| 10. | Industrial waste energy-generating plant (used car tire fueling) | 36.284 |
| Total area of rent (Rai) | | 124.811 |
| (Percentage of income generative area) | | (20%) |

Ecofriendly industrial town performance

Evaluation of 2023 I-EA-T Eco-Efficiency measure

I-EA-T had conducted Eco-Efficiency measurement along with ISO 14045 standard to reach stabilized development by formulating proportion of “Holistic quality coefficient comprised of water supply amount and overall entrepreneur satisfaction” to “Organizational Glass House Gas release”.

In which I-EA-T had directly investigated 12 of its own estates and 1 port which are 1. Map Ta Phut IE 2. Bangchan IE 3. Bangpoo IE 4. Lat Krabang IE 5. Bang Plee IE 6. North Region IE 7. Laem Chabang IE 8. Samut Sakhon IE 9. Pichit IE 10. South Region IE 11. Kaeng Khoi IE 12. Nakhon Luang IE 13. Map Ta Phut industrial port. During 6-year span since 2018, I-EA-T set parameter of 2018 score to be equal as 1 and compute Eco-Efficiency growth respectively.

| Eco-Efficiency parameter | Performance by year | | | | | |
|---|---------------------|-------------|-------------|-------------|-------------|-------------|
| | 2018 (base year) | 2019 | 2020 | 2021 | 2022 | 2023 |
| 1. Quality indicator | | | | | | |
| 1.1 Water supply amount (Sq.m.) | 145,220,740 | 145,019,319 | 138,937,749 | 135,146,148 | 129,847,760 | 130,844,711 |
| 1.2 Client satisfactory score | 4.18 | 4.4 | 4.45 | 4.56 | 4.63 | 4.53 |
| 2. Environmental consequence indicator | | | | | | |
| 2.1 Released GHGs (tCO ₂ e) | 68,308 | 68,699 | 62,672 | 67,742 | 63,736 | 61,663 |
| Eco-Efficiency coefficient | 1.000 | 1.0200 | 1.1021 | 1.0086 | 1.0723 | 1.0994 |

2023 I-EA-T performance plan/project in GHGs reduction of public utilities release and buildings modification has signifying decrease in GHGs release in 13 sites of I-EA-T observed samples. The amount of gas pollution is 545,638 kgCO₂e less and in 4-year total from 2020-2023 has overall been 3,009,706 kgCO₂e cut due to many minor contributing adjustments such as Solar cell replacement, whole industrial area LED light bulb usage, regular water pump motor exchange and use of inverter air-conditioner.



Industrial estate organizational carbon footprint directly conducted by I-EA-T in annual 2023.

I-EA-T had proceeded Carbon Footprint for Organization/CFO to follow Thailand Greenhouse Gas Management Organization (Public Organization) or TGO standard in 2023 that was envisioned to source analyze/target coefficient/frame GHGs release from organizational public utilities usage in 7 industrial estates which are Lat Krabang, Samut Sakhon, Northern Region, Southern Region, Bangchan, Pichit and Map Ta Phut.

By executing organizational Carbon Footprint which covered 4 main activities 1. To analyze GHGs release source 2. To measure organizational Carbon Footprint 3. To compare with other 3rd parties un TGO investigation 4. To receive trademark certification, total of 7 industrial estates GHGs release equals to 36,165 Ton CO₂ (tCO₂eq). Therefore, root analysis of step 1 activity found out 3 scopes which are Scope 1-direct release i.e. fuel consumption which equals to 423 tCO₂eq, Scope 2-indirect release of electricity use equals to 650 tCO₂eq and Scope 3-other indirect release equals to 3,092 tCO₂eq. As seen, the main source of organizational GHGs release is in Scope 3 which is from public utilities provider to I-EA-T estates followed by Scope 2 that is an inevitable electricity usage. Next, in step 2 activity, the main countermeasure will be focused to reduce Carbon Footprint recorded by increasing energy use efficiency devices such as energy savers appliances and renewable energy boosters (i.e. Solar cell installment) which has been implemented to all I-EA-T estates in order to achieve Carbon Neutral state. I-EA-T also stride to consult with experts in energy saving and GHGs minimization to engage in alternative energy fuel and reanalyze repercussive parameters which indicated that I-EA-T network industrial estates have progressed in dissolving GHGs by total of 168,682 tCO₂e.



2023 I-EA-T network industrial estate GHGs reduction conference

Likewise, I-EA-T shown all these appreciations of effort to hardly distributing I-EA-T network industrial estates as by qualifying 2023 Outstanding GHG Mitigation Award considered from decrement potential and outcomes, readiness in GHGs reduction activities and leading by examples. Total of 6 sites (7 companies) has been rewarded enlisted below

- (1) Siam Kubota Corporation Co., Ltd.
- (2) NMB-Minebea Thai Co., Ltd. (Ban Wa factory)
- (3) Hana Semiconductor (Ayutthaya) Co., Ltd.
- (4) Western Digital Storage Technologies (Thailand) Co., Ltd.
- (5) T.K.S. Technology Public Co., Ltd. and T.K.S. Siampress Management Co., Ltd.
- (6) Swarovski Manufacturing (Thailand) Co., Ltd.



2023 annual Ecofriendly industrial town standardization support

Fiscal year 2023, I-EA-T had promoted any activity that would lead to industrial certification of eco-industrial town to be able to complete the next step goal which is to attain Eco-Excellence and Eco-World Class as a global reward of successful green industry, eco factory and eco factory for waste processor. Therefore, Organizational Carbon Footprint (CFO) labelling is an important initiation which will take 240 days from 6th Jul. 2023 to 2nd Mar. 2024.

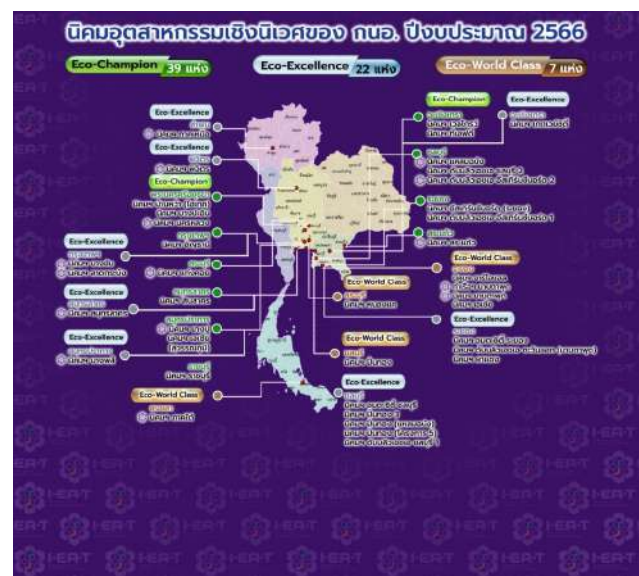
Next, I-EA-T had advertised to invite its network industrial sites to participate as a phase 1 group to certify GI4/GI5/Eco Factory/Eco Factory for Waste Processor/CFO by supporting site investigation from expert total of 34 sites and finalized to remain 15 sites as target objectives. For the second group, many mini-lectures have been coursed to make a preparation to focus in earning GI3 which is under recruiting to match 20 sites selection. The first group has been noticed about project detail in timeline schedule, standard measurement through online conference on 12th Sep. 2023, 9.00 Am-4.00 PM.



2023 I-EA-T Eco Industrial Town development

I-EA-T had executed with many efforts for its network to be Eco Industrial Town which fiscal year 2023 can be summarized of I-EA-T activity as

- 39 Industrial estates has been evolved into Eco-Champion levels which are Nakhon Luang, Laem Chabang, Samut Sakhon, Map Ta Phut, Southern Region, Bangpoo, Northern Region, Lat Krabang, Bang Plee, Bangchan, Pichit, Kaeng Khoi, Anyathani, WHA Chon buri 2, Gateway City, Wellgrow, Amata City (Rayong), Eastern Seaboard (Rayong), Pinthong, Pinthong (Laem Chabang), Pinthong 3, Pinthong 5, Ban Wa, WHA Eastern (Map Ta Phut), Asia, Bang Pa-in, WHA Eastern Seaboard 1, WHA Chon Buri 1, Sinsakhon, Ratchaburi, Padaeng, Nongkhao, Amata City (Chon buri), RIL, Asia (Suvarnabhumi), TFD, Sa Kaeo, WHA Eastern Seaboard 2 and lastly, Map Ta Phut industrial port.
- Out of 39 estates, 22 had been promoted into Eco-Excellence achievement which are Pinthong 5, WHA Chon Buri 1, Southern Region, Pichit, Pinthong, WHA Eastern (Map Ta Phut), Asia, Map Ta Phut, Amata City (Rayong), Northern Region, Pinthong 3, Nong Khao, Amata City (Chon Buri), RIL, Bangchan, Pinthong (Laem Chabang), Padaeng, Lat Krabang, Samut Sakhon, Bang Plee, Gateway City and Map Ta Phut industrial port.
- And even further, accomplishment of turning 7 industrial estates into global level Eco-World Class award listed as Southern Region IE, Map Ta Phut IE, RIL IE, Nong Khao IE, Asia IE, Pinthong IE and Map Ta Phut industrial port.

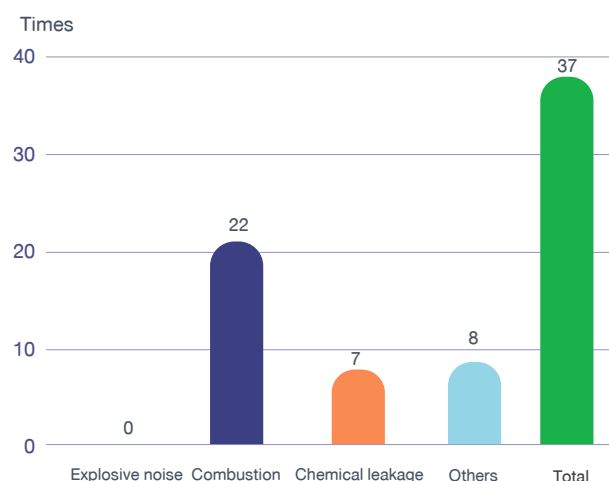


Environmental Monitoring and Control Center (EMCC) Performance

EMCC has its own mission in monitoring I-EA-T procedure in environment and safety control to first act when any disruption or criticalness occurs. In general responsibility, EMCC would duty as a forward planner in studying and analyzing any reported industrial calamities to coordinate with related department in neutralization and preventive suggestion which will largely benefit I-EA-T, entrepreneurs and all related personnel.

EMCC had compile all accidents occurred during 2023 from industrial estates and port sites and recorded total accidents of 37 times divided into most frequently occurrence which is 22 times combustion and other accidents 8 times (i.e. machinery accident, system malfunctioning, natural disaster, fire spark/smog).

Statistics of industrial and port calamities, fiscal year 2023



Remarks : Other accidents are Machinery cause, operative cause, malfunctioning, natural disaster and fire spark/smog.

During past 3 years (2021-2023) overall, the number of accidental cases in 2023 was not more frequent than 2022 as mentioned earlier that combustive case has occurred most and other accidental cases followed by chemical leak by order. Therefore, EMCC summarized future plan and prevention as table below.

| Pre-accident | Emergency | Post-accident |
|--|--|--|
| <ol style="list-style-type: none"> 1. Enforce legalized administration by ensure that all entrepreneurs have followed any safety precautions and PSM including self-declared checklist, site investigation and maintenance. 2. In safeness concerns, educational knowledge of safety law is made sufficient to I-EA-T factory investigators and arrange updating events of occupational health and factory risk activities to all I-EA-T staffs and entrepreneurs. 3. Private/network cooperation would build relation between all departments with a main goal in preventing loss and set up Safety Club, Entrepreneurs communicating group and draft MOU with local disaster prevention office. 4. Practicing emergency preparation of industrial estates/ ports will be programmed annually in micro/macro scale. | <ol style="list-style-type: none"> 1. Emergency measures are taken as industrial estate officers and enterprises must act in a timely manner and reach out any relatable departments and supervisors. 2. Mutual efforts and assistances in emergency state must be informed to external press through Department of Industrial Promotion in making announcement for further aid. | <ol style="list-style-type: none"> 1. Legislative operation will be investigated at the occurrent site and recorded under Factory Act B.E. 2535 Section 37 or 39 which affects jurisdictive procedure later on. 2. Other executions include strengthening environmental surveillance, site restoration and alleviation, remnant wastes elimination, accidental root cause analysis and lastly reinvestigation team appointment to summarize occurrence report and redo further prevention. |

Performance summary of EMCC in 2023

1. Data-based preventive Decision Support System (DSS) :

In 2023, EMCC has instructed using DSS to distribute prevention insights by following DSS manual including data recording which is online accessible extra to firm handout which is expected to be more live in updating recent information while video media is made to give more accurate system comprehension altogether to build solid knowledge to industrial estate officers and entrepreneurs to apply these systematic DSS precautions precisely.

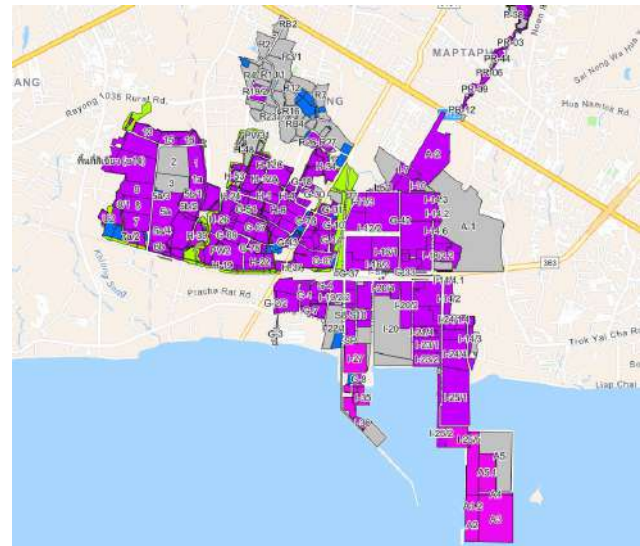


2. GIS reevaluation for screening environmental risk:

EMCC implemented GIS Geoinformatics System and actively maintained to use as a main analyzing tool that can yield actual quality risks to hasten decision-making for any countermeasure prevention before reaching critical state and primary emergency defend. In 2023, GIS integration in environmental surveillance included whole nation industrial estate blueprint, e-PP entrepreneur info, accidental statistics, high-risk factory and lastly emergency decision taking flow to minimize any damage from environmental and safety hazards.

3. Risk Map Project and Reoccurrence Protection:

EMCC had lectured about “Risk Map and Disaster Reoccurrence Risk Prevention” as EMCC detected that in 6-year span (2017-2022), the statistics pointed out that accidental risk is raised. Thereby, through deep reanalysis of protective & alleviative plan, risk sourcing measure & process regarding to each every industrial estate; the lecture had been 7 times done up to current.



4. PHA & MI in accidental prevention:

Noteworthy operations are 1. Manpower potential conference of I-EA-T staffs in safety administration to concord Factory Act, B.E. 2535 dated 24th-25th Jul., 2023 to have 121 participants 2. PHA & MI general acknowledgment for entrepreneurs was done at 7th-8th Aug., 2023 with 316 participants 3. Deep (On site) tuition to 10 prototypical factories during Sep., 2023.

5. Building security reinforcement of I-EA-T:

This includes all I-EA-T physical buildings namely headquarters, estates and ports which was 100% done by schedule described as installment follow up, standard security practice, policy adjustment and noticing system.

6. ISO 45001 achievement for I-EA-T network industrial estates :

At the moment, there are 10 sites to be under Certification Body (CB) preparation and expected to be fully certified around Sep., 2023.



- 7. Providing Personal Protective Equipment (PPE) to I-EA-T staffs :** By Factory Act, B.E. 2535; EMCC fulfilled its duty in sourcing 300 sets of PPE to I-EA-T staffs and labors who are in occupational on-site risk including how-to-use handouts and lecturing at 23rd Jan., 2023.
- 8. Combustion preventive personnel development at of I-EA-T headquarter :** 5 Headquarter staff had registered to join advanced fire control “SHAWPAT” program at 22nd-23rd Jan., 2023.
- 9. Communicable disease prevention :** All I-EA-T industrial network including its headquarter had been continuing to commit in I-EA-T standard in wearing protective masks and cleaning with alcohol gel when on duty.
- 10. Health wellbeing of I-EA-T staffs :** For preventive purpose, “Chemical Hazard and Health Evaluation for Officers and Entrepreneurs at Industrial Estates.” had been coursed by I-EA-T and Faculty of Public Health, Mahidol University by 3 times at Map Ta Phut IE, Gateway City IE and Bangpoo IE. Moreover, sports and exercises club including network competition that had been hosted at 4th Sep., 2023, medical and psychiatric coverage for occupational consultancy by fiscal year 2023 which has been done bi-monthly basis, financial and savings acknowledgment at 28th Aug., 2023 and Happy Workplace activity as one of Eco Industrial Town parameter are holistic approaches for I-EA-T to improves its personnel wellbeing.
- 11. Annual health check:** I-EA-T had Veteran Hospital medical staffs to arrange an annual medical check-up dated 19th-20th Jan., 2023.
- 12. I-EA-T quality workplace environment :** The rate of workplace environment quality in I-EA-T office buildings from headquarter to estates/ports had been collected in total of 32 sites and is under examination before results.
- 13. Safety, Occupational health and Workplace Surrounding tuition :** By actively posting at informative board in places to reach I-EA-T staffs that are employed in each sites, I-EA-T expected sites staffs to be knowledgeable in SSHE that concur to daily regularity which are 1. 10 ways for health care in rainy season 2. Tips for hygienic work environment 3. Stress signals warning 4. Heat Stroke



Procedure/ Creativity/ Upgrade of I-EA-T IT System

I-EA-T organized Enterprise Architecture (EA) as a main tool in transforming all executions through digital engagement or Digital Transformation as global advancement of technology yields fastened business efficacy. Therefore, I-EA-T seeks to satisfy its clients and supportive personnel by pointing out 3 vital key to objective mobility which are

1. People : Digital skills for operation and backend development
2. Process : Digitally operative support
3. Technology : Optimizing cyber system for enterprise use purpose

In 2023, I-EA-T had updated its EA to research, reevaluate and resolute I-EA-T digital plan to be modernized especially in updated data transmission.

Digital Transformation Roadmap

I-EA-T drives its organization with technology and digital innovation as in order to accomplish the transformation goal by 2027; the operation would require efforts from all directions in continual re-investigation per annum which will bring forth I-EA-T to reach its destination as intended.

Phase 1 : Fiscal year 2023–2025 to uplift industrial estate with technology and digital innovation

1. **Industrial estate administration** : By startup 1 criterion of Smart Industrial Estate (Smart I.E.) administration, I-EA-T planned to extend this archetype to all of its network industrial estates and invest externally in foreign factory sites.

2. **Promoting organizational innovation** : By assist all innovative creativity not limiting to its internal but also externally by applying CIS in tailoring customer needs.
3. **Raising personnel efficacy** : By adjust organizational manpower appropriateness and boost all personnel potential to answer all incoming business opportunities.
4. **Organizational management** : By propel I-EA-T to be digital-piloted including the use of I-EA-T Big Data in Predictive Modeling that will affect business operation positively.
5. **Client-first priority** : By accelerate in finalizing customer database to comprehend market business behavior to earn I-EA-T an upper hand in any commerce.
6. **High returns** : I-EA-T will solidify its economy by aim its total profit to be 3,500 M THB.

These 6 elements will be essential to execute effective procedure in progressing Digitalized Organization that influence digital-designed business model and process thoroughly. Henceforth, the most important step is to have strong database and easily accessible in digital form to enable statistical analysis and shortcutting process as this first step will be fundamental to all development and administration and will entitle its organization to be “Data Driven Organization.”

Data Driven Organization



2023-2025

Elevate industrial estate administration with technology and digital innovation

Digital Organization



2026-2027

Actualizing fully digital service

Digital Transformation



2028-2032

Stabilizing I-EA-T Core Digital Platform

Phase 2 Fiscal year 2026-2027 to drive innovative industrial estate

1. **Industrial estate administration** : By propose 2nd criterion of Smart Industrial Estate (Smart I.E.) administration and extend this formulation to all of its network industrial estates and invest externally in foreign factory sites.
2. **Promoting organizational innovation** : To create 5 commercialized innovations to be organizationally applied.
3. **Raising personnel efficacy** : To enhance specialized mandatory skills in bringing I-EA-T Productivity Ratio to be at the top notch of public services.
4. **Organizational management** : Magnify digital technology to operate Fully Digital Service in which at the middle stage of this phase, the full system test will be in mainstream that data transmission can be connected with external institution completely which allows I-EA-T Big Data beneficiary in Predictive Modeling to meet customer requirements.

5. **Client-first priority** : Customizing client database to suit client's behavior that enables I-EA-T new product line, services and additional standardization of SLA to be 1 office day automatically generated.

6. **High returns** : I-EA-T will solidify its economy by elevate its total profit to be 3,623 M THB.

To which I-EA-T will accomplish its visionary in seamless digital operation and answer all business demand flexibly and abruptly, digitalized organization through effective cost management will be able to articulate database-predicted scenarios and decide upon multidimensional enigma that will eventually enhance cybernetical performing function.

Phase 3 Fiscal year 2028-2032

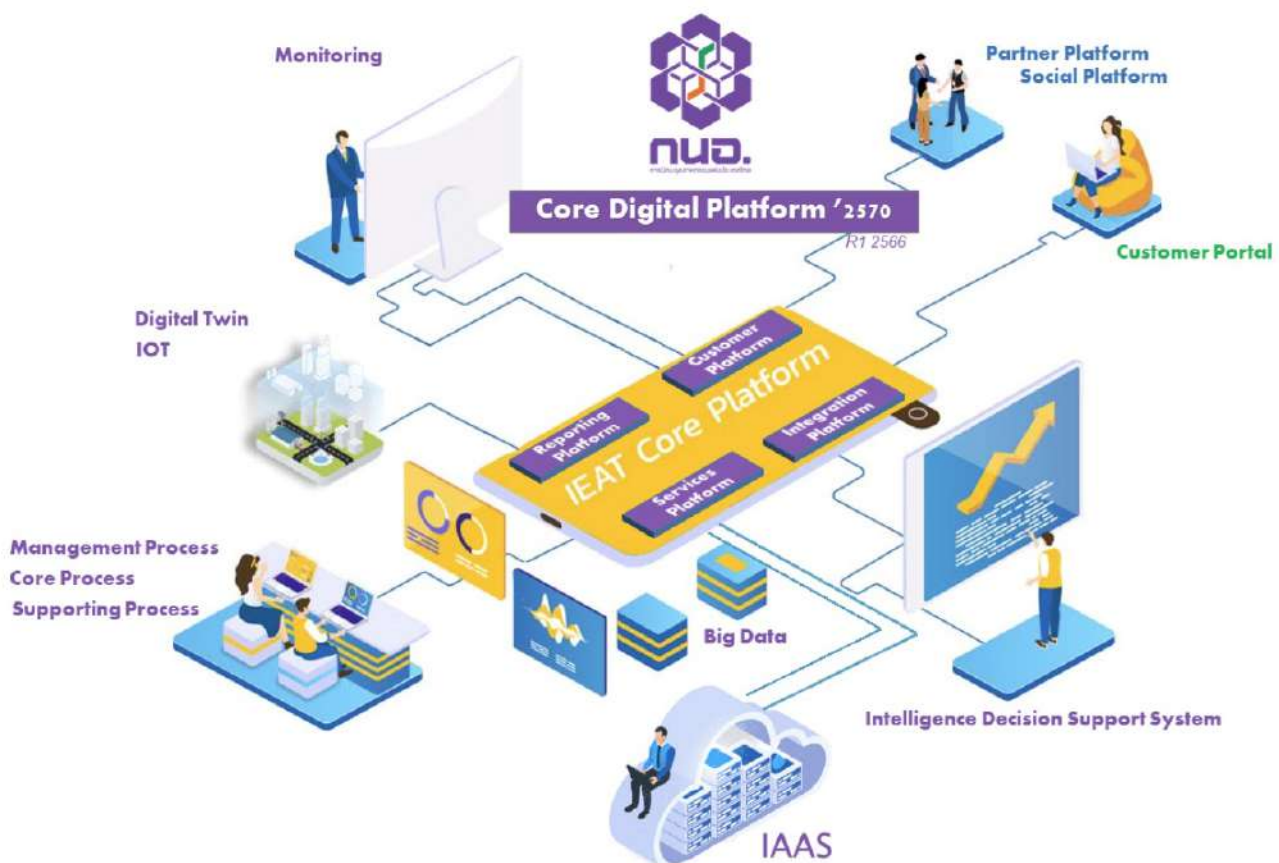
Industrial estate firmness

- 1. Industrial estate administration :** Ultimate decision plain extending up to 5 stages and processes expansive Smart I.E. data capacity to progress international levelling.
- 2. Promoting organizational innovation :** Further advancement in organizational innovation and operate with core level knowledge.
- 3. Raising personnel efficacy :** To maintain specialized mandatory skills in bringing I-EA-T Productivity Ratio to be at the top notch of public services.
- 4. Organizational management :** Amplify digital technology to operate Fully Digital Service in which at the middle stage of this phase, the full system test will be in mainstream that data transmission can be connected with external institution completely which allows I-EA-T Big Data beneficiary in Predictive Modeling to meet customer requirements.

- 5. Client-first priority:** Tailoring client database to suit client's satisfaction that enables I-EA-T new product line, services and additional standardization of SLA to be 1 office day automatically generated.
- 6. High returns :** I-EA-T will solidify its economy by elevate its total profit to be 4,024 M THB.

As I-EA-T can be fully digital transformed, the new business operation would involve enormous database which will be processed very quickly to step into business advantageous position that is not limited locally and strive I-EA-T forward to be international leading digital organization.

Finalized architecture of I-EA-T Digital Transformation Roadmap can be summarized as image below





I-EA-T data governance

According to Digitalization of Public Administration and Services Delivery Act, B.E. 2562 and its related legislation, I-EA-T had covered all administration and data restoration by arranging applicable policies that would define roles and responsibility to assigned personnel/division. Moreover, I-EA-T had made printed manuals which contain condition of data creation, data storing, quality assurance, processing, data usage, data exchanging, connection, disclosure and data removal that grant secure data administration and protect unauthorized

data access/lost/edit. Thereby, Data Standard user account is necessary which will require further regulations and metadata management including data set description that would narrate metadata formation, control, responsibility and recheck overall organizational data set validity in application use. These standardized procedures would transform I-EA-T into Data Driven Organization and can be beneficial from Data-driven Innovation, strategic mobility and Data-driven Decision Making.

I-EA-T performance in following Personal Data Protection Act, B.E. 2562 (PDPA)

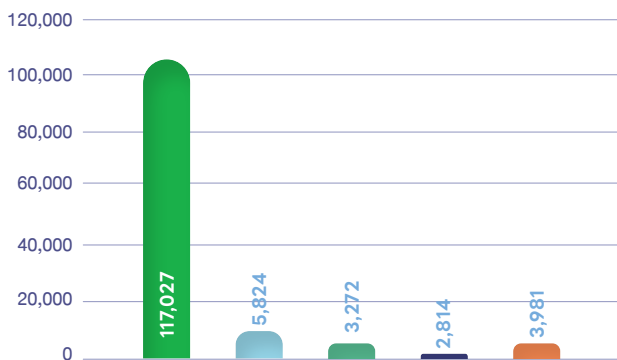
I-EA-T had arranged its Personal Data Protection Policy which was enforced on 1st Jun., 2023 and Manual of Personal Data Protection Procedure applying from 2019 PDPA to maximize data protection especially when dealing large data storage and more requirement of confidentiality in maintaining professionalism to all data owners. By which all users would be able to acknowledge of service usage, sign agreement of

personal data use, have rights to request access to own data, reject and retrieve processing data. As such, I-EA-T highlighted this significance by ensuring all I-EA-T personnel to be insighted of PDPA discipline including I-EA-T policies in data service professionalism that will build impressive reliability for all stakeholders to be confident in legislative authenticity.

Total Solution Center service performance

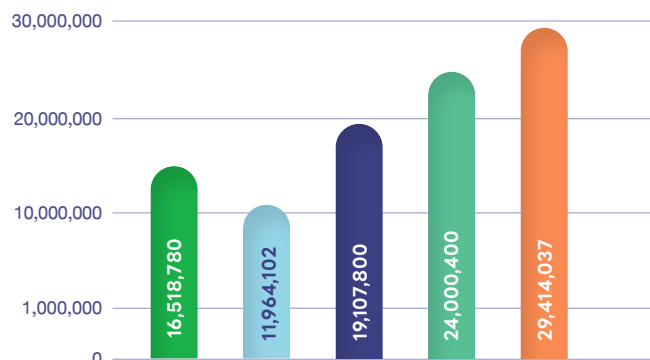
In 2022 I-EA-T's TSC had reported its procedure summarized as

Overall TSC service performance
(by case)



● Tax benefit request
 ● Non-tax benefit request
 ● Entrepreneurship permission request
 ● Land assets use permission request
 ● Construction permission request

Overall TSC service performance
(by value)



Industrial estate water supply management

I-EA-T had improved all public utilities and facilities in all network industrial estates to provide effective services that would be responsive to customer needs. In service sector, I-EA-T had assigned Global Utility Service Co., Ltd. (GUSCO) to operate as contracted (OMA) to administrate and manage 8 industrial estates which are Bangchan IE, Lat Krabang IE, Northern Region IE, Samut Sakhon IE, Bangpoo IE, Laem Chabang IE, Bang Plee IE and lastly Map Ta Phut IE. And other 6 Industrial estates which are Southern Region IE, Pichit IE, Kaeng Khoi IE, Nakhon Luang IE, Sa Kaeo IE and Songkhla IE had been contracted as O&M for operation and maintenance.

Overall, I-EA-T public utilities accommodation especially in water supply, the water input would be provided by Metropolitan Waterworks Authority, Provincial Waterworks Authority and water supply manufacturing private companies that commerce

water for industrial purpose and even I-EA-T had installed its main water source from natural property such as river, pond, reservoir and ground water pool to which I-EA-T had strictly monitored water waste management and drain to be as legally assigned.

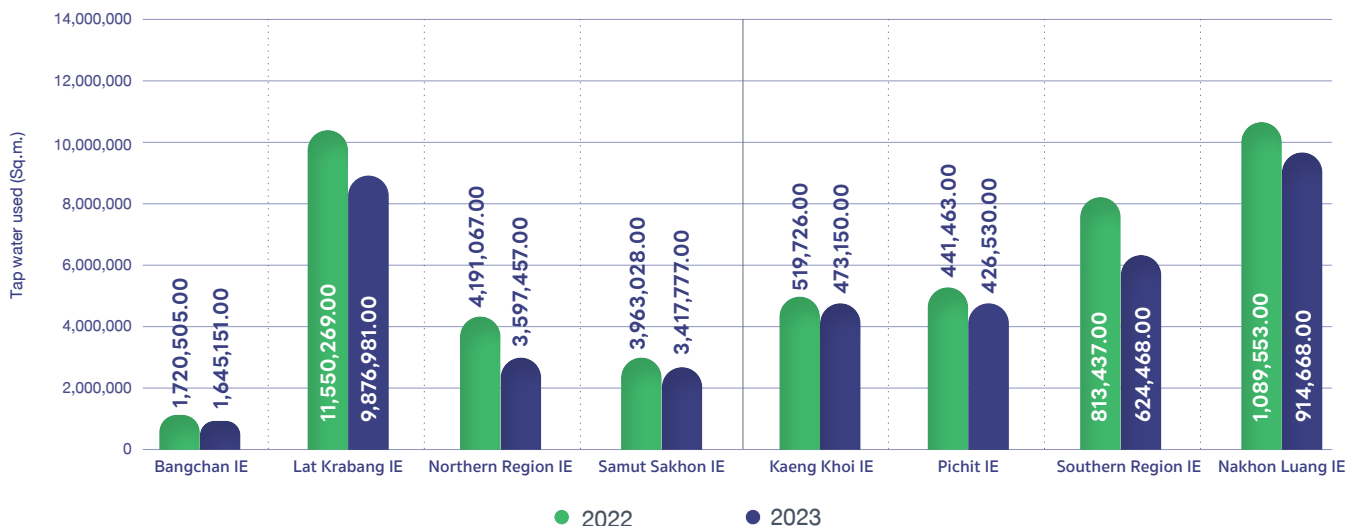
Industrial estate water usage has a tendency to increase since 2022 explained by after recovering from COVID-19, entrepreneurs had reentered into their normal states that rebound demand increment and this rise is expected to be continual from further investment. Therefore, I-EA-T had prepared to expand the limit of its utilities and accommodations to acquire more opportunities of investment to be made by new entrepreneurs as well as inventing more energy saving instruments to lessen environmental harm.

2022 to 2023 comparison in water supply use, water waste management and water loss divided by each industrial estate

In 2023, water supply use, water waste decontamination and water loss of OMA, O&M contracted industrial estates had been statistically reported by

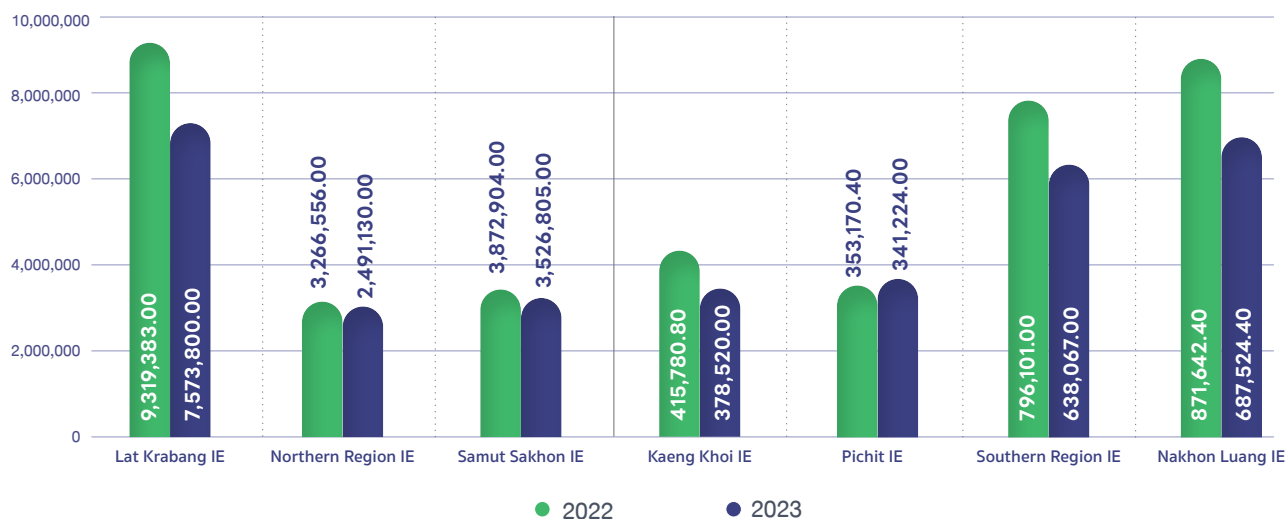
2022-2023 Industrial estates water supply use (OMA, O&M sampling)

(Oct., 2022-Aug., 2023)



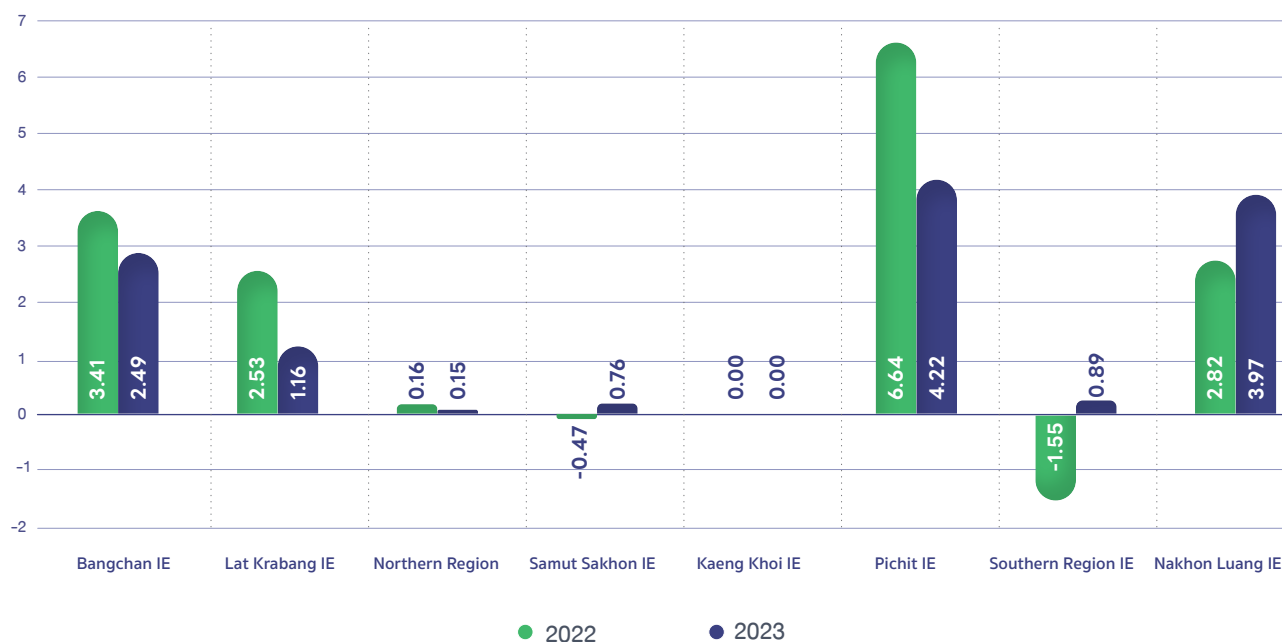
2022-2023 Industrial estates water waste management (OMA, O&M sampling)

(Oct., 2022-Aug., 2023)



2022-2023 Industrial estates water waste percentage (OMA, O&M sampling)

(Oct., 2022-Aug., 2023)



Summary of water supply, ground water, untreated water and water loss in 2022-2023 industrial estates use

| OMA | | | |
|------------------------|--|---------------|---------------|
| Fiscal year | | 2022 | 2023 |
| Tap water used (Sq.m.) | | 20,638,750.00 | 19,759,822.00 |
| Bangpoo IE | | 10,038,373.00 | 9,257,764.00 |
| Laem Chabang IE | | 8,467,942.00 | 8,467,942.00 |
| Bang Plee IE | | 2,132,435.00 | 2,034,116.00 |

Summary of water supply, ground water, untreated water and water loss in 2022-2023 industrial estates use

| OMA | | |
|-----------------------------------|----------------------|----------------------|
| Fiscal year | 2022 | 2023 |
| Water waste amount (Sq.m.) | 13,124,146.60 | 11,768,295.70 |
| Bangpoo IE | 7,723,488.00 | 6,611,025.00 |
| Laem Chabang IE | 3,967,991.00 | 3,967,991.00 |
| Bang Plee IE | 1,432,667.60 | 1,189,279.70 |
| Water loss (Percent) | 0.29 | 0.90 |
| Bangpoo IE | 0.97 | 2.2 |
| Laem Chabang IE | -0.40 | -0.4 |
| Bang Plee IE | - | - |

O&M Sa Kaeo industrial estate

| Fiscal year | 2022 | 2023 |
|----------------------------|----------|----------|
| Tap water use (Sq.m.) | 2,153.00 | 1,990.00 |
| Water waste amount (Sq.m.) | 1,722.00 | 1,592.00 |
| Water loss (Percent) | 46.59 | 16.63 |

SLA (I-EA-T-corporate industrial estate)

| Fiscal year | 2022 | 2023 |
|------------------------------|----------------------|----------------------|
| Tap water use (Sq.m.) | 67,762,954.25 | 59,606,911.27 |
| Amata City Chon Buri IE | 17,500,000.00 | 16,800,000.00 |
| Eastern Seaboard (Rayong) IE | 6,438,837.25 | 6,127,821 |
| Amata City Rayong IE | 18,038,638.00 | 21,773,000.00 |
| Wellgrow IE | 5,613,000.00 | 2,704,000.00 |
| Gateway City IE | 3,227,689.00 | 1,948,454.00 |
| WHA Chon Buri 1 IE | 1,877,065.00 | 1,860,129.27 |
| WHA Chon Buri 2 IE | 132,799.00 | 142,518.00 |
| WHA Eastern Seaboard 1 | 10,259,365.00 | 4,315,439.00 |
| WHA Eastern Seaboard 2 | 914,378.00 | 730,022.00 |
| WHA Eastern Seaboard 4 | 287,740.00 | 318,208.00 |
| TFD IE | 264,162.00 | 265,200.00 |
| Asia IE (Suvarnabhumi) | 353,820.00 | 505,144.00 |
| Pinthong IE | 1,280,463.00 | 859,997.00 |
| Pinthong IE (Laem Chabang) | 914,227.00 | 626,506.00 |
| Pinthong 3 IE | 449,530.00 | 300,547.00 |

SLA (I-EA-T-corporate industrial estate)

| Fiscal year | 2022 | 2023 |
|---------------------------------------|----------------------|----------------------|
| Pinthong 5 IE | 116,544.00 | 225,403.00 |
| Hi-Tech Kabin IE | 94,697.00 | 104,523.00 |
| Water waste management (Sq.m.) | 41,696,703.20 | 38,213,375.88 |
| Amata City Chon Buri IE | 12,000,000.00 | 11,000,000.00 |
| Eastern Seaboard (Rayong) IE | 3,849,142.00 | 3,867,446.00 |
| Amata City Rayong IE | 10,425,000.00 | 10,840,500.00 |
| Wellgrow IE | 4,490,000.00 | 2,163,000.00 |
| Gateway City IE | 2,288,273.00 | 1,185,560.00 |
| WHA Chon Buri 1 IE | 1,043,859.00 | 1,793,905.13 |
| WHA Chon Buri 2 IE | 110,898.00 | 105,288.75 |
| WHA Eastern Seaboard 1 | 4,521,866.00 | 4,315,439.00 |
| WHA Eastern Seaboard 2 | 437,885.80 | 730,022.00 |
| WHA Eastern Seaboard 4 | 159,513.00 | 318,208.00 |
| TFD IE | 199,618.40 | 199,800.00 |
| Asia IE (Suvarnabhumi) | 194,806.00 | 335,882.00 |
| Pinthong IE | 844,986.00 | 536,779.00 |
| Pinthong IE (Laem Chabang) | 640,664.00 | 365,251.00 |
| Pinthong 3 IE | 389,400.00 | 262,624.00 |
| Pinthong 5 IE | 67,206.00 | 163,199.00 |
| Hi-tech Kabin IE | 33,586.00 | 30,472.00 |
| Tap water use (Sq.m.) | 3.90 | 3.99 |
| Amata City Chon Buri IE | 5.00 | 3.50 |
| Eastern Seaboard (Rayong) IE | 0.00 | 0.00 |
| Amata City Rayong IE | 1.05 | 1.05 |
| Wellgrow IE | 0.00 | 0.00 |
| Gateway City IE | 3.34 | 5.90 |
| WHA Chon Buri 1 IE | 0.00 | 18.00 |
| WHA Chon Buri 2 IE | 16.30 | 6.00 |
| WHA Eastern Seaboard 1 | 5.00 | 0.00 |
| WHA Eastern Seaboard 2 | 1.71 | 0.00 |
| WHA Eastern Seaboard 4 | 0.51 | 0.00 |
| TFD IE | 10.00 | 10.00 |
| Asia IE (Suvarnabhumi) | 1.43 | -0.0214 |
| Pinthong IE | 1.44 | 1.25 |
| Pinthong IE (Laem Chabang) | 1.12 | 0.62 |
| Pinthong 3 IE | 5.26 | 7.25 |
| Pinthong 5 IE | 7.99 | 8.26 |
| Hi-tech Kabin IE | 6.23 | 6.00 |



Human resources management

I-EA-T had marked human resources conduct as a focal potency to steer the direction toward all I-EA-T objective efficacy which will require tremendous effort in Human Capital Management and sophisticatedly applicable policy standard to improve overall of its employees' potential.

Strategy/Tactics in human resources administration and capital management

I-EA-T had strategized human resource as a main capital in which executive plan of fiscal year 2023 that was conferred at 10/2022 meeting dated 23th Aug., 2023 to effect fiscal year 2023-2027 in human resources development framework and roadmap consisted of 12 model plans/projects.

Human capital management

I-EA-T had reevaluated strategic manpower needs to fulfill its positional responsibility which still is adequate to objective workload. Therefore, fiscal year 2023, I-EA-T will refer to 2021 budget of manpower cost that is available to 690 persons in 7 divisions. As this will affect until 2027 as well, I-EA-T additionally revise its job family, job description and job specification in which there should be no change as job family and assigned competency is correspondingly connected so all I-EA-T workforce landscape according to job family by positional workload will be as structured in 2021.

Personnel recruitment

I-EA-T had always succeeded in matching personnel and job specification at the time needed including tactics in routing more experts who own high proficiency to I-EA-T demands.

Returns and benefits

I-EA-T had bestowed its personnel by grouping and positional leveling incorporated with Cabinet salary structure advice of 3rd Feb., 2015 to stepwise consist 53 layers for state enterprises. However, currently I-EA-T is using 46.5 structure which is under requesting for income adjustment to be equal as one of the state-assisting institute including occupational welfare in form of monetary reward and promotion. As I-EA-T equalizes personnel who works at its headquarter or rural industrial estates, all I-EA-T employees would be granted the same benefits in leaves, offspring supports, extra-funded cash for water-caused disaster victims and especial to ones who toiled amongst situational disturbances in Southern Thai Region.

Operational evaluation

In 2023, I-EA-T had reevaluated its performance and agreed that the usual process should be still be constant as fiscal year 2023 investigation of organizational objectives, vision & mission, strategic plan, annual executive plan, I-EA-T governor's management plan, annual organizational indicator, risk & control management, Eco Industrial Town success, Core Business Enablers scale, State Enterprise Assessment Model (SE-AM) has been modernized and readied to action in all administration, human resources development which will lead to fruitful operations following strategic objectives shown by results of primary indicators that I-EA-T arrangements have been directed and transparent.

I-EA-T Learning and development roadmap fiscal year 2023, revised edition

I-EA-T had reacknowledge its course and insights to plan revised Learning & Development Roadmap for fiscal year 2023 by analyzing problematic input from obstacle arose from earlier year in 2022, Level 9-10 Director Competency Assessment of Dale Carnegie Thailand, overall competency of directors and I-EA-T employees, including expectations by department directors for employing course redesign for 2023 to improve efficacy under 4 Development Themes

1. Operational Excellence : To approve I-EA-T personnel to be competent with core I-EA-T mission by appointing the right man to the right job that will lessen any discrepant incompetency.
2. People Excellence : To excel I-EA-T personnel in self-discipline corresponding with fast-growing business and be aligned with I-EA-T organizational expectations.
3. Thinking Ability : To solve any incompleteness of I-EA-T L&D Roadmap of fiscal year 2022 and acquire better assessment results for level 10 and 9.
4. Digital Ability : To ready all I-EA-T personnel to adapt well with digital technology.

At fiscal year 2023, I-EA-T operated Development Theme courses which are numbered as

1. Operational Excellence 12 courses
2. People Excellence 7 courses
3. Thinking Ability 4 courses
4. Digital Ability 2 courses

By the end of fiscal year 2023, the total hours of Development Theme is dividend by Classroom and Non-Classroom learning in the ratio of 77:23 percentage and the average class hours per person was at 26.49 hours per annum.

Succession

I-EA-T had reappraised its Strategic Position by arranging Succession Plan to seek for talents to fill out Succession Pool which includes Executives that are important to main I-EA-T business to be called as Critical Role Position. So categorization had been divided in to 3 focal groups

- Group 1 : Rank 9 to 10 (Department Governor)
- Group 2 : Rank 10 to 11 (Assistant Governor)
- Group 3 : Rank 11 to 12 (Deputy Governor)

In which I-EA-T had remeasured its standards and qualifications in succeeding from 2022 Criterion to be modified as 1. Screening which is increased from 80 to 85% of annual performance score and be more flexible for employment period that was strictly more than 2 years that preceded from over 2-year experience in previous position as this does not reflects any candidates' potential in suitability and I-EA-T would require best odds in matching high potential talents. 2. Selecting tools to assess all candidates is based on psychological Leadership Profile with additional tools in the Assessment Center.

I-EA-T had sorted and selected all Successor candidates by in the first step, there was 107 9-11 level directors who passed Screening process to be in the second Selecting tools using Leadership profile consisted of 360 degrees scores (for governors in 2023) and 180 degrees scores (Managerial Competency for 180 degrees instead of former 360 degrees which there was too many disqualification for level 9) that become 30 percent results and the rest 70 percent will be attained from Assessment Center. Total 80 9-11 directors had passed the Selecting stage.

I-EA-T had proceeded Successor development as planned that will include Individual Development Plan (IDP) additionally to those who passed 2 prescreening processes for total 80 persons.

Talent management

I-EA-T had revised its criterion to fetch Talented personnel by at fiscal year 2023, I-EA-T divided target group into 2 divisions including level 5-7 employees and level 8 employees as well as fiscal year 2022. Similarly, the sorting process was based on 2 stages as 1. Screening and 2. Selecting by using 180 degrees evaluation (self and supervisor evaluation) to record a 20:80 ratio scores.

Talent fetching criterion was assembled and presented to receive approval from Board of Directors in 5/2023 meeting at 8th Jun., 2023 to process 58 total Talents.

The Talents have been programmed to participate Innovative Thinking and Creative Thinking courses to Create Participative Innovation to Improve Performance at the date of 27th Jul., 2023 and the Project was handed to Talents for their Idea Seed submission after.

Occupational line management

I-EA-T had clustered Job Family using new Competency Model to sort 15-Job Family tree referring 2021 Competency Model that each branch would share common competencies that focus “to get the job done” as a priority.

I-EA-T had drawn its Career Path to cover all personnel prosperity from clear criterion in job promotion that will qualify all personnel who follow I-EA-T Career Path straightforwardly under basic general criteria that concern educational level, work experience, salary, disciplinary record, performance and compatibility to Job Family.

Fiscal year 2023, I-EA-T had further operated from its earlier results of 2022 to enhance career forwardness implementation as this Implement would be a main drive in illustrious career at I-EA-T by which out of job family tree and transparent criterion, the further assessment plane, career consultancy, self-learning and development and personal forwardness plan will all be recorded as an input to draft Career Management support.

Organizational commitment

I-EA-T had voiced out to reach its employees concern by assessing employees’ job satisfaction and commitment to which for 2023, the employees’ gave an average score equals 4.49 out of 5 that has been uplifted from 2022 at 4.45. Furthermore, I-EA-T annually highlighted organizational commitment stability following I-EA-T strategy of human capital management effecting from 2023-2027 and fiscal year 2023 execution plan and the event had been done this year as well.

HR digital technology

In 2023, I-EA-T had rented human resources IT management or Digital HR to assist human-related operations in swift HR Analysis & Analytics process which would be supportive to more accurate decisions as this would also lessen any burden caused to directors in decision-making and decrease repetitive process in organizational support. By using digitally innovative technology, I-EA-T had altered its organizational structure to be digitalized as it 2023 executive plan that the system experiment and trial had been proceeded and will be continual to achieve I-EA-T target objective, I-EA-T digital strategy and I-EA-T human capital management policies.

Knowledge management operation

KM in 2023 had been arranged to all divisions to draft its divisional KM which was propelled by all-level directors to propagate this knowledge via announcements through all channeling means that will include manual insights and KPI manuals. To this year, the response had been totally overwhelming that there were 43 new KMs from 33 divisions in various forms such as presentations, infographics, E-book or even video record which has been uploaded to I-EA-T Sitemap KM so all I-EA-T personnel and network can benefit from self-learning and application to build further acknowledgments or innovations.



I-EA-T insights can be visited



I-EA-T insights can be visited through Sitemap KM <http://km.I-EA-T.go.th> then route to public relations to get to enlisted knowledge revenues that were separated 2022 from 2023 yearly and by divisional categorization regarding I-EA-T structure to sort out faster way to access any resources in need.

The new system had shown to ease in data accesses as the total views in 2023 (30th Sep., 2023 data) had been recorded at 10,686 times which was more than 2022 at 7,386 times or 3.2 times increase.

Since I-EA-T had always analyzes its executions and progress from previous year (2022) to focus on personal enhancement and KM fruition by personal learning from enabling accesses as the guidelines for improvement will be shown in 2022 sitemap KM to be I-EA-T structural-based format and the latest 2023 KPI KM (Facilitator) activity manual can be viewed via QR Code or <http://bit.ly/KMAudit-manual2023> link.



KPI KM (Facilitator) activity manual



Finally, interdivision knowledge exchange internal or externally through KM Compliance had been arranged as this was staged as a conference in interchanging comprehension of discipline/ rules compliance including legislative connection shared with NACC under I-EA-T and VIP Sharing activity which is to pay tribute to veteran directors who are in final year before retirement to give a final lecture in continuing I-EA-T culture.





I-EA-T Board of Committee



1. Mr. Narin Kalayanamit

• I-EA-T Chairman Committee

2. Mr. Gong Rungswang

• I-EA-T Committee (Independent Committee)

3. Lt.Gen. Karn Kalumpasut

• I-EA-T Committee (Independent Committee)

4. Mrs. Sirin Daengchaiwat

• I-EA-T Committee (Independent Committee)

5. Mr. Nakrisaphat Thanatanontachai

• I-EA-T Committee (Independent Committee)



6. Pol.Maj.Gen. Thianchai Kamapaso
• I-EA-T Committee (Independent Committee)

7. Mr. Damrongsak Kruakaew
• I-EA-T Committee (Independent Committee)

8. Mr. Decha Chatutananant
• I-EA-T Committee (Representative of the Ministry of Industry)

9. Mr. Vorasun Buranakarn
• I-EA-T Committee (Independent Committee)

10. Mrs. Nunthita Sirikup
• I-EA-T Committee (Representative of the Ministry of Finance)

11. Mr. Veeris Ammarapala
• I-EA-T Committee (The Committee by Position)

01 Mr. Narin Kalayanamit

Age (by 2023) : 64 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- Chairman of I-EA-T

Education

- Master of M.S. (Management and Human Relations), Abilene Christian University, TEXAS, USA.
- Bachelor of B.A. (Economic & Political Science), Delhi University, INDIA.

Training and Certificates

- High Level Administrator Program, Class 48, Interior College, Damrong Rajanubhab Institute, Ministry of interior
- Mini Master of Management Program (MMM)) Class 34, National Institute of Development Administration (NIDA)
- Leadership development for Globalization, Research institute of Fiscal Policy in collaboration with The Kellogg School of Management, The Schulich School of Business and The Maxwell School of Citizenship and Public Affairs
- National Defense Course (Class 50), National Defense College, Kingdom National Defense Academy
- Politics and Governance in Democracy Course for senior executives, Class 15, King Prajadhipok's Institute
- Director Certification Program (DCP), Class 167, Thai Institute of Directors Association (IOD)
- Senior Executive Program, Class 16, Capital Market Academy (CMA)
- Senior Executive Program in Commerce and Trade (TEPCoT), Class 8, Commerce Institute
- Corporate Governance Course for Directors and Executives of state-owned enterprises and public organizations, Class 14, King Prajadhipok's Institute
- Tourism Management Program for Executives (TME), Class 1, Tourism Authority of Thailand
- Executive Program in Energy Science, Class 12, Energy and Science Institute
- Certificate of Digital Economy for Management: DE4M), Class 4, Institute of Research and Development for Public Enterprises
- Digital Transformation for CEO (DTC), Class 3, Nation Multimedia Group Public Company Limited
- Top Executive Development Training Program, National Police Agency

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- None

Positions in Other Listed Companies

- Independent Committee and Chairman of Sustainability and Corporate Governance Committee
Bangchak Corporation Public Company Limited
- Risk Management Committee, Bangchak Corporation Public Company Limited

Position in Others Companies (None-listed Company)

- Honorary Director in Life Insurance Capital Management Board
- Honorary Director in Office of Insurance Committee Fund for Casualties
- Honorary Director in Economics in the state property committee Treasury Department, Ministry of Finance
- Honorary Member in Economics, Monetary or Finance of the People's Financial Institutions Development Board

Current Positions in Competitive / Related to

Organizational Business

- None

Professional Experience

- Director, BCPG Public Company Limited
- Member of the Audit Committee, BCPG Public Company Limited
- Corporate Governance Sub-Committee, BCPG Public Company Limited
- Member of the Board of Directors of the Expressway Authority of Thailand
- Chairman of the Audit Committee Expressway Authority of Thailand
- Committee on the board of the Thailand Convention and Exhibition Bureau (Public Organization)
- Member of the Rubber Replanting Aid Committee
- Member of the Board of Directors, Asia Pacific Potash Corporation Limited
- Director of CAT Telecom Public Company Limited
- Chairman and Chief Executive Officer Government Housing Bank
- Member of the Board of Directors of the National Development Cooperation Agency, Economy and neighboring countries (CCD)
- Deputy Permanent Secretary, Ministry of Finance
- Chief Inspector General, Ministry of Finance
- Inspector General, Ministry of Finance
- Customs Privilege System Development Consultant (Qualified Customs Scholar), Customs Department
- Deputy Director General, Customs Department, Customs Department

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand
14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

02 Mr. Gong Rungswang

Age (by 2023) : 63 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Budget and Investment
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee on Stakeholders, Customers, Markets, and Social Responsibility of I-EA-T (CSR)

Education

- Master of Economics : University of Hawaii (UH), USA.
- Master of Business Administration : Sasin (Kellogg / Wharton / CU)
- Master of Engineering : AIT
- Bachelor of Engineering : Chulalongkorn University

Training and Certificates

- Corporate Governance Course for Directors and Executives of regulatory bodies (Regulators), state enterprises and public organizations organized by King Prajadhipok's Institute and the State Enterprise Policy Office
- Advanced security course by the National Defense College Association
- Bhumipalung Phadin Course by Chulalongkorn University
- Principles for senior executives, Thammasat for Society, by Thammasat Institute of Science for Society Foundation
- Executive Development Program by a research institute, Ministry of Finance (EDP)
- Thai Institute of Directors Association (IOD)
 - Director Certificate Program (DCP)
 - Chartered Director Program (CDC)
 - Roles of Chairman Program (RCP)
 - Strategic Board Master Class (SBM)
 - Successful Formulation & Execution of Strategy (SFE)
 - Risk Management for Corporate Leaders (RCL)
 - Advance Audit Committee Program (AACP)
- Trailblazer (Leadership), 9M Program by London Business School
- Advance Senior Executive Program (ASEP) by Kellogg School of Management
- Washington Campus, 6W Course by Georgetown University
- Modern Marketing Management (MMM) course by Chulalongkorn university
- Corporate Governance in Digital Era organized by Policy Research Institute of Foundation fiscal economy
- Data governance course complies with the personal data protection law, Personal Data Protection Act (PDPA) organized by Tris Academy
- CFO Orientation Course for New IPOs organized by Stock Exchange of Thailand (SET)
- Higher Diploma Program Public Administration and Public Law(Public Law) organized by King Prajadhipok's Institute
- Board Essentials Program (BEP) organized by the Institute of Research and Development for Public Enterprises (IRDP)

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Board Nomination for Compensation Program (BNCP) Class 17/2023, Thai Institute of Directors Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Independent Director Risk Management Committee Vichaiyut Hospital
- Committee of Strategy & Innovation at EXIM Bank of Thailand
- Risk Management Committee Electricity Generating Authority of Thailand (EGAT)
- Special Lecturer, Thai Institute of Directors Association (IOD) and Institute of Research and Development for Public Enterprises (IRDP)

Current Positions in Competitive / Related to

Organizational Business

- None

Professional Experience

- Senior Committee, TIS Board of Committee
- Independent Director, Member of the Audit Committee, Government Savings Bank
- I-EA-T Governor Nomination Committee
- Executive Nomination and Selection Sub-Committee Level 12
- I-EA-T Management Plan Integration Sub-Committee
- Sub-Committee for Future Industrial Economic Zone Development Project
- Advisor / Secretary, Energy Commission legislature National (NIA)
- Director, Executive Director executive director Vichaiyut Hospital
- Director executive director deputy director, Sasin Institute
- Director - Performance Acceleration, EVP - Corporate Strategies, EVP - Commercial and Marketing; IRPC
- Director, Executive Director Deputy Managing Director, PTT Retail Management
- Leadership Team; Conoco Phillips Asia-Pacific / Director, Executive Director, (Acting) Managing Director; ConocoPhillips (Thailand) [JET / Jiffy] - and its affiliates
- Corporate Planning Manager, Senior Staff - Supply; Esso Standard Thailand (Exxon)
- Field Engineer, Schlumberger Overseas

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

03 Lt.Gen. Karn Kalumpasut

Age (by 2023) : 57 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Chairman of Sub-Committee for Planning, Process, Performance of the Governor, and Senior Executive
- Audit Committee
- Sub-Committee of Digital Technology Development (DT)

Education

- Master of CIVIL ENGINEERING MS. University FLORIDA TECH, Florida, USA
- Bachelor of Science, Bachelor of Science, DBS Civil Engineering Chulachomklao Royal Military Academy

Training and Certificates

- National Defense Course (Class 62), College of Kingdom Defense Institute
- Supervision course for directors and top executives of regulatory organizations (Regulators), state enterprises and organizations, King Prajadhipok's Institute, and the Office of State Enterprise Policy committee
- Thai Institute of Directors Association (IOD)
 - Board Nomination and Compensation Program
 - Director of Certificate Program (DCP) course
 - Role of Chairman Program (RCP)
 - Advanced Audit Committee Program (AACP)
 - Successful Formulation & Execution of Strategy (SFE)

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Ethical Leadership Program (ELP) Class 29/2023, Thai Institute of Directors Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Special expert of the Permanent Secretary for Defense

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Deputy Commissioner of Energy, Military defense industry centercountry and Military power
- Director, Bank for Agriculture and Agricultural Cooperatives
- The committee determines the criteria and evaluates the Manager Bank for Agriculture and Agricultural Cooperatives
- Nomination and Remuneration Committee of Bank for Agriculture and Agricultural Cooperatives
- Member of the Nomination and Remuneration Committee for Agriculture Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Thai Community Business Sub-Committee
- Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Local Economic Development Sub-Committee and social and environmental responsibility Bank for Agriculture and Agricultural Cooperatives
- Corporate Governance and Social Responsibility Sub-Committee Bank for Agriculture and Agricultural Cooperatives
- Research and Innovation Sub-Committee Bank for Agriculture and Agricultural Cooperatives
- Director of Northern Petroleum Development Center, Department of Military Energy Defense Industry Center and Military power
- Director of Transmission and Service Division Department of Military Energy, National Defense Industry and Military power

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

04 Mrs. Sirin Daengchaiwat

Age (by 2023) : 64 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Audit Committee
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee of Process and Performance Evaluation of the Governor

Education

- Doctor of Philosophy (Public Administration) Ramkhamhaeng University
- Master of Accounting (Cost Management) Chulalongkorn University
- Bachelor of Science (Accounting) Kasetsart University

Training and Certificates

- National Defense Course (Class 56), National Defense Institute
- Urban Development and High Election Class 4, Office of the Election Commission
- Senior management in Energy Science, Ministry of Energy
- Leadership Development Program (LDP III 2nd generation) PTT Public Company Limited
- Senior Judicial Administrator Judicial Training Institute
- Management Organizational Change, Australian National University
- The Secondment Program, Audit New Zealand
- 9-month Fellowship Program, Canadian Comprehensive Audit Foundation (CCAF) and the Office of the Auditor General of Canada
- JICA Sponsor Seminar on Government Audit for Senior Officials, Board of Audit of Japan
- Director's Standard Program (DCP), Class 297/2020 Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Class 41/2021 Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP) Class 48/2021 Thai Institute of Directors Association (IOD)
- Successful Formulation & Execution of Strategy (SFE), Thai Institute of Directors Association (IOD)
- Corporate Governance Course for Directors and Top Executives, King Prajadhipok's Institute
- Board Essentials Program (BEP) Institute of Research and Development for Public Enterprises Foundation (IRDP)

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Ethical Leadership Program (ELP) Class 29/2023, Thai Institute of Directors Association (IOD)
- Executive Training in ERM & ESG for Sustainability, Kasetsart University

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Pensioner Office of the Auditor General of Thailand
- Independent Director, Dharmniti Auditing Company Limited

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Deputy Governor of the Auditor General Office of the Auditor General of Thailand
- Member of the I-EA-T Governor Nomination Committee
- Director Thanarak Asset Development Company Limited under the Ministry of Finance

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

05 Mr. Nakitsaphat Thanatanontachai

Age (by 2023) : 55 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman on Stakeholders, Customers, Markets and Social Responsibility of I-EA-T (CSR)
- Sub-Committee of Finance, Budget, and Investment Sub-Committee
- Sub-Committee of Process and Performance Evaluation of the Governor

Education

- Masters of Business Administration, Pathum Thani College
- Diploma of Architecture, Suan Dusit College
- Bachelor of Industrial Technology (Construction Technology), Valaya Alongkorn Rajabhat University

Training and Certificates

- Standard Course for Directors (DCP) Class 300/2020 Thai Institute of Directors Promotion Association (IOD)
- Role of the Chairman Program (RCP) Class 48/2021 Thai Institute of Directors Promotion Association (IOD)
- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Promotion Association (IOD)
- Corporate governance curriculum for directors and top executives, King Prajadhipok Institute

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Financial Statements for Directors (FSD) Class 48/2023, Thai Institute of Directors Association (IOD)
- Organization Executives Mini MBA: Innovative Sustainability in Safety, Health, Environment & Energy Management (SHE & En), Class 3 Thammasat University

Positions in Other Listed Companies

- Project Manager at The Platinum Group Public Company Limited

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Chairman of the I-EA-T Relations Affairs Committee
- Sub-Committee for Implementation of Economic Zone Development Project of Future industry
- Project Manager, The Platinum Group Public Company Limited

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

06 Pol.Maj.Gen. Thianchai Kamapaso

Age (by 2023) : 63 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

(Resign from the position September 21, 2023)

Position in the Organization

- I-EA-T Committee
- Chairman of Relations Affairs Committee
- Legal Sub-Committee
- Human Resources Sub-Committee Knowledge Management and Innovation

Education

- Master of Fine Arts (Judicial Administration) Thammasat University
- Bachelor of Arts (Major in Political Science, Administration, Master of Law) Ramkhamhaeng University

Training and Certificates

- Advanced Police Administration Course, Class 39
- Directing Course, Class 55
- Administrative Program, Class 19
- Applied English course
- Defense Personnel Development Course and suppression of drugs
- Commissioned News Course
- Drug prevention and suppression course for Director
- Corporate Governance Course for Directors and senior executives of regulators. King Prajadhipok's Institute
- Role of the Chairman Program (RCP) Thai Institute of Directors Association (IOD)

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- None

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Nominating Committee for I-EA-T Governor
- A special royal guard officer
- Provincial Police Commissioner Phetchaburi Province
- Deputy Commissioner of the Metropolitan Police 1
- Deputy Commissioner of the Police Department 8
- Deputy Commissioner of the Metropolitan Police 4
- Director of Pathumwan Metropolitan Police Station
- Director of the Prawet Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Bang Khun Non Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Nong Khaem Metropolitan Police Station
- Deputy Director of Defense, Suppression of the Wang Thong Lang Metropolitan Police Station
- Defense Inspector Suppression of Rat Burana Metropolitan Police Station
- Anti-Defense Inspector, Hua Hin Provincial Police Station, Prachuap Khiri Khan Province
- Deputy Inspector General, Suppression of Mai Rut Phutthaphon Police Station, Trat Province

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 12/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

07 Mr. Damrongsak Kruakaew

Age (by 2023) : 52 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Legal
- Sub-Committee Finance of Budget and Investment
- Sub-Committee Digital Technology Development

Education

- Master of Political Science, Ramkhamhaeng University
- Bachelor of Law, Ramkhamhaeng University

Training and Certificates

- Political Development and Election Course, Class 5, political and electoral development Institute, Election Commission of Thailand
- Management Program for Senior Executives (City Leaders, Class 3), Navamindradhiraj University
- Advanced Justice Executive Program (Batch 23), judicial training institute
- Director Certification Program (DCP), class 300/2020, Thai Institute of Directors Association (IOD)
- Corporate Governance Course for Directors and senior executives of regulators, King Prajadhipok's Institute
- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP) Thai Institute of Directors Association (IOD)

Training in fiscal year 2023

(1 October 2022 - 30 September 2023)

- The civil service executive development program, Class 11 Institute of Metropolitan Development, Navamindradhiraj University
- Executive Development Program "Thammasat for Social" (TLP), Class 21 Thammasat for Social Institute Foundation

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Head of the Law office, Law firm Damrongsak Kruakaew
- Legal expert of the committee for tracking missing people and identifying anonymous bodies Central Institute of Forensic Science
- Team member to consider the punishment suspension Department of Corrections, Ministry of Justice

- Legal expert of the Special Case Committee Agenda for the year 2021, Department of Special Investigation
- Honorary Committee on Human Rights of the correctional commission
- Consultant to the Secretary of the Minister, Ministry of Justice

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Consultant to the President of the Lawyers Council for the year 2019-2022
- Chairman of the I-EA-T governor selection
- Vice President of Operations Department, Lawyers Council of Thailand under the Royal Patronage. Supervise the Office of the national environment board, Office of the attorney general, Office of the National Human Right Commission of Thailand and the Office of the Consumer Protection Board
- Consultant to the Environment Committee, Office of the national environment board, the Lawyers Council of Thailand under the royal patronage
- Consultant to the Sub-Committee on Litigation and Operations, Office of the national environment board, the Lawyers Council of Thailand
- Executive Sub-Committee of the Office of the legal aid of the Thai bar, The Thai Bar under the royal patronage
- Political Development Committee for National Reform according to the constitution Office of the Election Commission
- Specialist of the Communications and telecommunications Commission, House of Representatives
- Consultant to the Office of the Spokesperson, Ministry of interior
- Honorary consultant to the Police Commission, House of Representatives
- Professional lawyer

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

08 Mr. Decha Chatutanant

Age (by 2023) : 56 Years old

Committee Type

Independent Committee

Appointment Date

July 25, 2020

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Digital Technology Development
- Sub-Committee of Human Resources on Knowledge Management and Innovation
- Sub-Committee of Good Corporate Governance and Risk Management

Education

- Doctor of Management, University of South Australia
- Master of Management, University of Bradford
- Master of Engineering, University of Melbourne
- Bachelor of Engineer, King Mongkut's Institute of Technology Ladkrabang

Training and Certificates

- Director Certification Program (DCP), Class 297/2020 Institute of Directors Association (IOD)
- IT Governance and Cyber Resilience Program (ITG) Class 17/2021, Institute of Directors Association (IOD)
- Corporate Governance Course for Directors and senior executives of regulators, King Prajadhipok's Institute
- Risk Management Program for Corporate Leaders (RCL) Thai Institute of Directors Association (IOD)

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Director Leadership Certification Program (DLCP) Class 10/2023, Thai Institute of Directors Association (IOD)
- The Executive Program in Energy Literacy for a Sustainable Future (TEA), Class 18 Thailand Energy Academy

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Inspector General, Ministry of Industry
- Independent Director, InnoSpace (Thailand) Company Limited

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Sub-Committee of Risk Management and Internal Control
- Sub-Committee of Plan, Process and Evaluation performance of the Governor office and executives
- Sub-Committee on determination of remuneration and drafting of employment contract for I-EA-T Governor
- Deputy Director-General, Department of Industrial Promotion Ministry of Industry
- Director of Strategy and Planning Division, Ministry of Industry
- Director of Thai SME Fund Office

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

09 Mr. Vorasun Buranakarn

Age (by 2023) : 56 Years old

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman of Good Governance and Risk Management
- Sub-Committee on Planning, Process and Assessment of the Governor's Performance
- Sub-Committee on Stakeholders, Customers, Markets, and Social Responsibility of I-EA-T (CSR)

Education

- Ph.D. in Architecture, College of Architecture, University of Florida, USA. Area of Specialization: Energy analysis, Sustainable development, Recycle, and Building material processes. Minor area: Ecological economics and Indoor environmental quality.
- Master of Arch. in Computer Graphic and Design Method. College of Architecture and Regional Planning, University of Colorado at Denver, USA.
- Bachelor of Architecture, Chulalongkorn University

Training and Certificates

- Director Certification Program (DCP), Class 191 Thai Institute of Directors Association (IOD)
- Financial and Fiscal Management Program for Senior Executives, Class 8 Institute of Personnel Development in Public Sector Finance and Public Accounting, The Comptroller General's Department, Ministry of Finance
- Diploma Public Order Administration Course of the public-private sector society Class 6, Police College, Education HQ National Police Agency
- Workshop "Enhancing value and publishing books to Society" Press of Chulalongkorn University
- Intellectual property and trade 4.0 era organized by the Property Court Intellectual
- Project "Leader Leading Change, Generation 7" Right Livelihood Foundation
- Advanced Business Chinese Course, Class 1, Institute of Language and Culture Sciences, Beijing University of Language and Culture Bangkok office Assumption Commercial College, Bangkok
- Certificate of Completion of Advanced Security Management Program, Class 6 Royal Defense College Association under the Royal patronage
- Diploma Director Certification Program 2014, accredited by Australian Institute of Company Directors
- Higher Diploma Public Administration and Public Law Class 11, King Prajadhipok's Institute Training 2022

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- The Board's Role in Mergers and Acquisitions (BMA), Class 3/2023 Thai Institute of Directors Association (IOD)
- Role of the Chairman Program (RCP), Class 54/2023 Thai Institute of Directors Association (IOD)
- Successful Formulation & Execution of Strategy (SFE), Class 41/2023 Thai Institute of Directors Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Associate Professor, Level 9, Faculty of Architecture, Chulalongkorn University

Committee Type

Independent Committee

Appointment Date

May 30, 2022

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Director, Zoological Park Organization of Thailand under the Royal patronage
- Chairman of Social Media Marketing Sub-Committee, Zoological Park Organization of Thailand under the Royal patronage
- Strategic Driving Sub-Committee Zoological Park Organization of Thailand under the Royal Patronage
- Director, Agricultural Information Technology Sub-Committee, Office of the develop agricultural research (Public Organization)
- Vice President and Director Association of King Prajadhipok's Institute
- Judging Committee of Thailand Energy Awards 2019 in Personnel Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy
- Academic Council Phranakhon Rajabhat University
- Director, PMG Corporation Company Limited
- Executive Board of Thailand Mall Company Limited
- Academic Sub-Committee of the Association of National Defense Colleges under the Royal Patronage (No. 2/2017)
- Chief Executive Officer, Royal Sawasdee Intertrading Company Limited (Consumer goods)
- Physical Development Sub-Committee Zoological Park Organization of Thailand under the Royal patronage
- Chairman of the Sub-Committee on Conservation, Research, Knowledge Management and Innovation, Zoological Park Organization of Thailand under the Royal patronage
- Good Governance Committee Bangkok Mass Transit Authority
- Member of the Academic Council Phranakhon Rajabhat University
- Project consultant one district one product boarding Thai Airways by the Department of Community Development, Ministry of Interior
- Working group and secretary renewable energy reform renewable energy and conserve energy Energy Reform Commission National Reform Council
- Consultant for building management systems and utilities, Thap Thavaravadee Building Faculty of Law Chulalongkorn University
- Building management system consultant Institute of Academic Resources, Chulalongkorn University
- Arbitration Arbitration Institute
- Investment Advisor for Complex Instruments Type 2, Office of the Commission Securities and Exchange Commission (SEC)
- Senior Architect, Council of Architects

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

10 Mrs. Nunthita Sirikup

Age (by 2023) : 55 Years old

Committee Type

Independent Committee

Appointment Date

May 30, 2022

Position in the Organization

- I-EA-T Committee
- Sub-Committee Chairman on the Human Resource and Knowledge Management
- Sub-Committee Chairman of on Rights and Service Business Projects Consideration
- Audit Committee

Education

- Master of Science (Polymer Science) The University of Akron, OHIO, USA.
- Master of Economics (Business Economics), Sukhothai Thammathirat Open University
- Bachelor of Science (Industrial Chemistry), King Mongkut's Institute of Technology Ladkrabang

Training and Certificates

- The Civil Service Executive Development Program 2013, Office of the Civil Service Commission
- Stanford Executive Program 2014 (SEP 2014) at the United States of America (Government scholarship)
- Singapore - Thailand Leadership Development Program, class 1 "Design Thinking for Public Service Excellence" (The Office of the Civil Service Commission and Civil Service College Republic of Singapore)
- Advanced Human Resource Management Program (Advance HR: Survival Beyond Tomorrow) Thammasat University
- Service Executive Development Program 2021, Royal Thai Police

Training in fiscal year 2023

(1st Oct., 2022-30th Sep., 2023)

- Director Certification Program (DCP), Class 334/2022 Thai Institute of Directors Association (IOD)
- Advanced Audit Committee Program (AACP), Class 49/2023 Thai Institute of Directors Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Deputy Director General of the Thai customs

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Custom officer at Phuket, Thai Customs
- Custom officer at Mae Klong, Thai Customs
- Director of Planning and International Affairs, Thai Customs
- Director of the Office of Human Resources Management, Thai Customs
- Director of Human Resource Management Division, Thai Customs

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 10/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

11 Mr. Veeris Ammarapala

Age (by 2023) : 48 Years old

Committee Type

The Committee by Position

Appointment Date

April 20, 2021

Position in the Organization

- Governor
- I-EA-T Committee
- Relations Affairs Committee
- Sub-Committee of Finance, Budget, and Investment
- Sub-Committee of Human Resources on Knowledge Management and Innovation

Education

- Doctor of Industrial and Systems Engineering, Rutgers University, USA
- Master of Operations Research, Columbia University, United States
- Bachelor of Engineering (Industrial), Sirindhorn International Institute of Technology, Thammasat University

Training and Certificates

- Thammasat leadership program, Foundation of Thammasat leadership program
- Director Certification Program (DCP), Institute of Directors Association (IOD)

Training in fiscal year 2023

(1st Oct., 2022–30th Sep., 2023)

- None

Positions in Other Listed Companies

- Committee of Eastern Water Resources Development and Management Public Company Limited

Position in Others Companies (None-listed Company)

- Committee of Global Utilities Services Company Limited

Current Positions in Competitive / Related to Organizational Business

- Committee of Eastern Water Resources Development and Management Public Company Limited
- Committee of Global Utilities Services Company Limited

Professional Experience

- Sub-Committee of Executive level 12 Nomination and Selection
- Qualified Committee, The Narcotics Control Board
- Consultant to the Minister Ministry of Justice (Academic)
- Lecturer, Sirindhorn International Institute of Technology, Thammasat University
- Assistant Director of Education Affairs and Alumni Relations, Sirindhorn International Institute of Technology, Thammasat University
- Consultant to the Commission on Commerce and Intellectual Property, the National Assembly
- Consultant to the Minister Ministry of Commerce (Commerce)
- Consultant to the Chairman of Public Warehouse Organization, Ministry of commercial
- Working Group of the Minister of Tourism and Sports
- Working Group of the Deputy Prime Minister, the National Assembly
- Working Group of the Minister of Agriculture and Cooperatives
- Executives of The Office of SMEs Promotion (OSMEP)

Annual Conference Attendance in 2023

- Directors Meeting of Industrial Estate Authority of Thailand 14/14 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- Committee of Global Utilities Services Company Limited
- Committee of Eastern Water Resources Development and Management Public Company Limited



I-EA-T Board of Director



1. Mr. Veeris Ammarapala

- Governor

2. Mr. Attapon Jirawatjanya

- Deputy Governor Office of the Governor

3. Mrs. Panudda Rungraungsri

- Deputy Governor Administration

4. Mr. Pratheep Aengchuan

- Deputy Governor Operation 1

5. Mr. Tada Soontonphan

- Deputy Governor Operation 2

6. Mr. Porntep Puripatana

- Deputy Governor Operation 3



7. Miss Nalineee Kanchanamai

• Assistant to Governor Administration

8. Ms. Nipa Rukamatu

• Assistant to Governor Corporate Strategy

9. Mrs. Buppa Kawinvasin

• Assistant to Governor Sustainable Development

10. Mr. Teerawut Charoensuk

• Assistant to Governor Operation 1

11. Mr. Rongrit Kusonlakumbot

• Assistant to Governor Operation 2

12. Mr. Kanapot Khunthong

• Assistant to Governor Operation 3

01 Mr. Veeris Ammarapala

I-EA-T Governor

48 Years old

Education

- Doctor of Philosophy, Rutgers University, USA
- Master of Operations Research, Columbia University, United States
- Bachelor of Engineering (Industrial), Sirindhorn International Institute of Technology, Thammasat University

Professional Experience

- 20 Apr. 2021 - Present Governor of the Industrial Estate Authority of Thailand

Other's operations

- Committee of Eastern Water Resources Development and Management Public Company Limited (EASTWATER)
- Committee of Global Utilities Services Company Limited (GUSCO)

02 Mr. Attapon Jirawatjanya

Deputy Governor Office of the Governor

59 Years old

Education

- Master of Engineering (Environmental Engineering), Chiang Mai University
- Bachelor of Engineering (Environmental Engineering), Chiang Mai University

Professional Experience

- 29 Dec. 2021 - Present Deputy Governor (Office of Governor)
- 18 Oct. 2021 - 28 Dec. 2021 Deputy Governor (Strategy)
- 1 Mar. 2019 - 17 Oct. 2021 Deputy Governor (Strategy and Development)
- 27 Sep. 2018 - 28 Feb. 2019 Deputy Governor (Operation 2)
- 1 Apr. 2018 - 26 Sep. 2018 Acting Governor
- 1 Dec. 2017 - 26 Sep. 2018 Deputy Governor (Operation 2)
- 1 Oct. 2016 - 30 Nov. 2017 Deputy Governor (Strategy and Development)
- 1 Jan. 2015 - 30 Sep. 2016 Specialist
- 1 Aug. 2013 - 31 Dec. 2014 Assistant to Governor (Strategy and Finance 2)
- 4 Jan. 2012 - 31 Jul. 2013 Assistant to Governor (Operation 2)
- 1 Apr. 2010 - 3 Jan. 2012 Assistant to Governor (Operation 1.2)

Other's operations

- Committee of Gem Environment Management Company Limited (GEM)

03 Mrs. Panudda Rungraungsri

Deputy Governor Administration

60 Years old

Education

- Master of Public Administration (Management for Executives), National Institute of Development Administration
- Bachelor of Business Administration (Business Administration), Chiang Mai University

Professional Experience

- 2 Nov. .2020 - 30 Sep. 2023 Deputy Governor (Administration)
- 23 Apr. 2020 - 1 Nov. .2020 Assistant to Governor (Administration)
- 15 Nov. .2016 - 22 Apr. 2020 Assistant to Governor (Service and Customer Relations)
- 1 Apr. 2016 - 14 Nov. .2016 Specialist (Operation)
- 1 Aug. 2013 - 31 Mar. 2016 Director of Amata Nakorn Industrial Estate Office

Other's operations

- Committee of Eastern Fluid Transport Company Limited (EFT)

04 Mr. Pratheep Aengchuan

Deputy Governor Operation 1

57 Years old

Education

- Master of Science (Environmental Management), National Institute of Development Administration
- Bachelor of Science (Chemistry), Prince of Songkla University

Professional Experience

- 18 Oct. 2021 - Present Deputy Governor (Operation 1)
- 2 Nov. .2020 - 17 Oct. 2021 Deputy Governor (Service and Customer Relations)
- 1 Oct. 2018 - 1 Nov. .2020 Assistant to Governor (Operation 3)
- 1 Dec. 2017 - 30 Sep. 2018 Director of Samut Sakhon Industrial Estate Office
- 1 Mar. 2015 - 30 Nov. .2017 Director of Bangpoo Industrial Estate Office
- 1 Apr. 2010 - 28 Feb. 2015 Director of Map Ta Phut Industrial Estate Office

Other's operations

- Committee of Global Utilities Services Company Limited (GUSCO)

05 Mr. Tada Soontonphan

Deputy Governor Operation 2

60 Years old

Education

- Master of Laws, Kasem Bundit University
- Bachelor of Laws, Ramkhamhaeng University

Professional Experience

- 18 Oct. 2021 - Present Deputy Governor (Operation 2)
- 2 Nov. 2020 - 17 Oct. 2021 Deputy Governor (Special Affairs)
- 1 Oct. 2018 - 1 Nov. 2020 Assistant to Governor (Operation 2)
- 1 Dec. 2017 - 30 Sep. 2018 Director of Bangpoo Industrial Estate Office
- 1 Mar. 2015 - 30 Nov. 2017 Director of Lat Krabang Industrial Office
- 1 Oct. 2014 - 28 Feb. 2015 Director of Industrial Estate Co-operation Office, Map Ta Phut Group
- 1 Oct. 2554 - 30 Sep. 2014 Director of Hemaraj Eastern Industrial Estate Office (Map Ta Phut)
- 1 Oct. 2010 - 30 Sep. 2554 Director of the Southern Industrial Estate Office

Other's operations

- Committee of Gem Environment Management Company Limited (GEM)

06 Mr. Porntep Puripatana

Deputy Governor Operation 3

60 Years old

Education

- Master of Engineering (Civil Engineering), Chulalongkorn University
- Bachelor of Engineering (Civil Engineering), Prince of Songkla University

Professional Experience

- 18 Oct. 2021 - Present Deputy Governor (Operation 3)
- 1 Jun. 2021 - 17 Oct. 2021 Deputy Governor (Operation 2)
- 2 Nov. 2020 - 31 May 2021 Deputy Governor (Operation 3)
- 1 Jul. 2019 - 1 Nov. 2020 Deputy Governor (Special Affairs)
- 1 Mar. 2015 - 30 Jun. 2019 Assistant to Governor (Operation 1)
- 1 Oct. 2010 - 28 Feb. 2015 Director of the Northern Industrial Estate Office

Other's operations

- Committee of Eastern Fluid Transport Company Limited (EFT)

07 Miss Nalinee Kanchanamai

Assistant to Governor Administration

50 Years old

Education

- Doctor of Business Administration Program in Industrial Business Administration, King Mongkut's University of Technology North Bangkok
- Master of Science (Industrial Engineering) The University of Tennessee at Chattanooga, USA.
- Bachelor of Engineering (Industrial Engineering), Mahidol University

Professional Experience

- 1 Oct. 2021 - 30 Sep. 2023 Assistant to Governor Administration
- 2 Nov. 2020 - 30 Sep. 2021 Director of Samut Sakhon Industrial Estate Office
- 1 Apr. 2016 - 1 Nov. 2020 Director of Map Ta Phut Industrial Port Office
- 1 Oct. 2014 - 31 Mar. 2016 Director of Operations Division, I-EA-T Operations Center
- 31 May 2013 - 30 Sep. 2014 Director of the Environment and Safety Operations Division
Directorate of the Office of Industrial Estate and Map Ta Phut Industrial Port

Other's operations

- -

08 Ms. Nipa Rukamatu

Assistant to Governor Corporate Strategy

52 Years old

Education

- Master of Science (Environmental Science), Chulalongkorn University
- Bachelor of Science (Environmental Science), Thammasat University

Professional Experience

- 1 Oct. 2021 - 30 Sep. 2023 Assistant to Governor Corporate Strategy
- 1 Apr. 2016 - 30 Sep. 2021 Director of Strategic
- 11 Mar. 2014 - 31 Mar. 2016 Director of Policy and Planning Division, Strategic Department

Other's operations

- Committee of Prime Industrial Energy Company Limited (PIE)

09 Mrs. Buppa Kawinvasin

Assistant to Governor Sustainable Development

52 Years old

Education

- Master of Science (Industry Hygiene), Mahidol University
- Bachelor of Science (Occupational Health and Safety), Mahidol University

Professional Experience

- 1 Oct. 2021 - 30 Sep. 2023 Assistant to Governor Sustainable Development
- 1 Apr. 2016 - 30 Sep. 2021 Director of Amata Nakorn Industrial Estate Office
- 1 Oct. 2014 - 31 Mar. 2016 Director of Safety and Occupational Health Division, Environment
- 9 Jun. 2554 - 30 Sep. 2014 Director of Sustainable Development Division, Academic Department

Other's operations

- Committee of General Environmental Conservation Public Company Limited (GENCO)

10 Mr. Teerawut Charoensuk

Assistant to Governor Operation 1

55 Years old

Education

- Master of Business Administration (Business Administration) 2002 graduated, Chulalongkorn University
- Bachelor of Engineering (Civil Engineering) 1990 graduated, Prince of Songkla University

Professional Experience

- 1 Oct. 2021 - Present Assistant to Governor Operation 1
- 1 Apr. 2016 - 30 Sep. 2021 Director of Development
- 1 Oct. 2014 - 31 Mar. 2016 Director of Engineering Division, Development Department
- 11 Mar. 2014 - 30 Sep. 2014 Director of Engineering Analysis Division, Property and Business Development Department

Other's operations

- Committee of REDD Space Management Company Limited (REDD)

11 Mr. Rongrit Kusonlakumbot

Assistant to Governor Operation 2

50 Years old

Education

- Master of Arts (Social Development), Kasetsart University
- Bachelor of Engineering (Industrial Engineering), Rajamangala University of Technology, Payap Campus

Professional Experience

- 1 Oct. 2021 - Present Assistant to Governor Operation 2
- 2 Nov. 2020 - 30 Sep. 2021 Director of Map Ta Phut Industrial Port Office
- 1 Feb. 2019 - 1 Nov. 2020 Director of the Industrial Estate Office operates with Map Ta Phut Group
- 23 Aug. 2016 - 31 Jan. 2019 Director of Pinthong Industrial Estate Office
- 12 May 2015 - 22 Aug. 2016 Director of Pinthong 3 Industrial Estate Office
- 11 Mar. 2014 - 11 May 2015 Director of the Saha Rattana Nakorn Industrial Estate Office
- 1 Oct. 2013 - 10 Mar. 2014 Director of the Saha Rattana Nakorn Industrial Estate Office (Acting Director Ban Wa Industrial Estate Office)
- 31 May 2013 - 30 Sep. 2013 Director of the Saha Rattana Nakorn Industrial Estate Office

Other's operations

- -

12 Mr. Kanapot Khunthong

Assistant to Governor Operation 3

47 Years old

Education

- Master of Business Administration, Prince of Songkla University
- Bachelor of Engineering (Civil Engineering), Prince of Songkla University

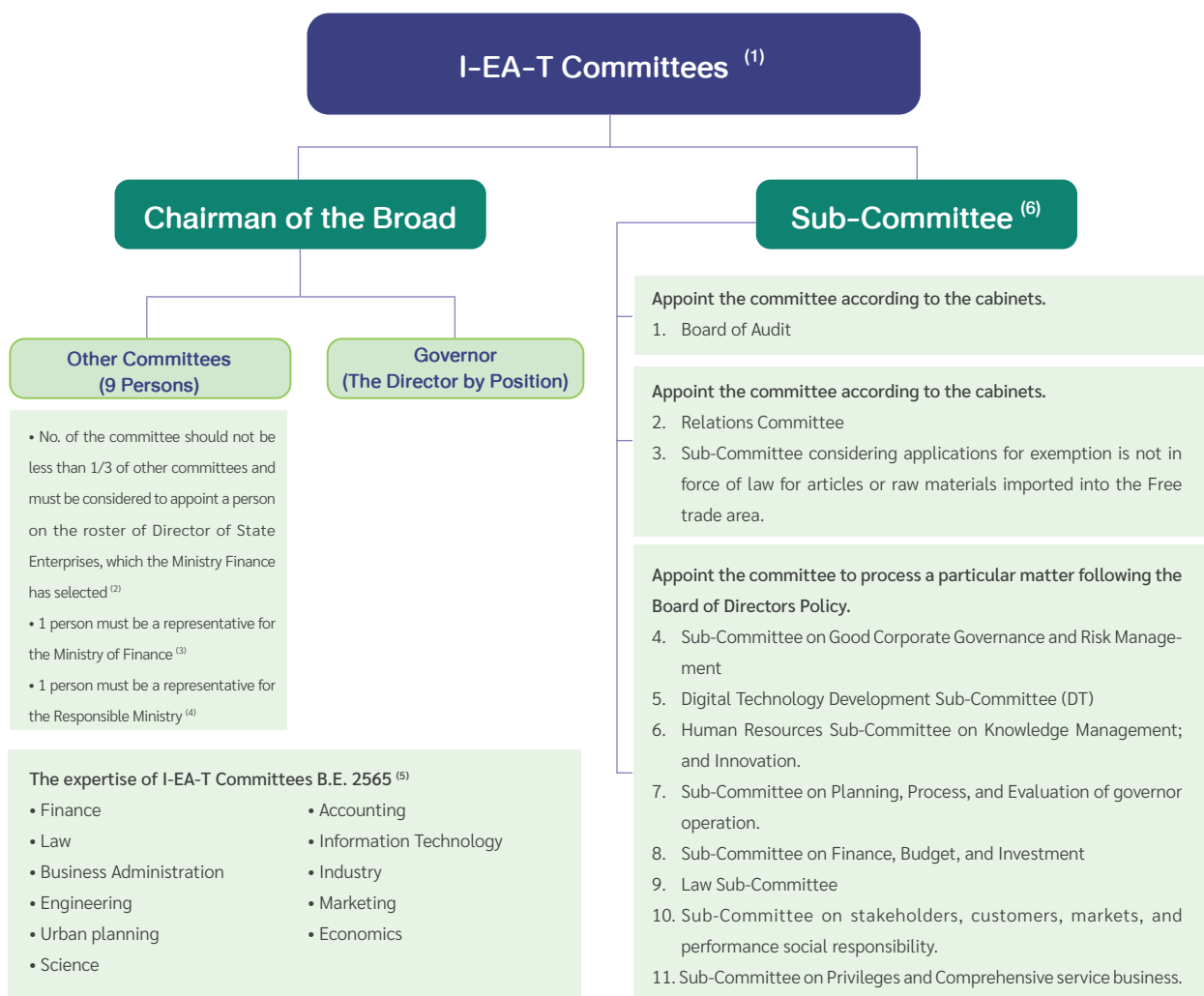
Professional Experience

- 1 Oct. 2021 - 30 Sep. 2023 Assistant to Governor Operation 3
- 1 Feb. 2019 - 30 Sep. 2021 Director of Operations Department 1
- 27 Feb. 2017 - 31 Jan. 2019 Director of the Saha Rattana Nakorn Industrial Estate Office
- 12 May 2015 - 26 Feb. 2017 Assistant Director of Laem Chabang Industrial Estate Office

Other's operations

- Chairman, POEM Global Company Limited (POEM)

Organization Management Structure



Note:

⁽¹⁾ I-EA-T Act, B.E. 2522, Section 18, “to have a board of directors of I-EA-T Consisting of a Chairman and not more than ten other directors including the governor who is an ex officio director.”

⁽²⁾ Standard Qualifications Act for Directors and Employees of State Enterprises (No. 6), B.E. 2550, Section 12/1.

⁽³⁾ Regulation of the Ministry of Finance on Financial Accounting of State Enterprises, B.E. 2548, Article 17, who is a regular civil servant member of the State Enterprise Board of Directors.

⁽⁴⁾ Guidelines for recruiting state enterprise directors of SEPO (according to letter No. 0505/327, dated August 8, 2019, regarding guidelines for appointing state enterprise directors).

⁽⁵⁾ I-EA-T Act, B.E. 2522 Section 19 “The person who aims to hold the position of Chairman Directors or the Governor must have expertise in business administration, industry, science, architecture, city planning, economics, commerce, finance or law, and as required by SEPO for all enterprises aspects.”

⁽⁶⁾ I-EA-T Act, B.E. 2522, Section 24 “For the benefit of I-EA-T’s affairs, Board of Directors shall have the power to appoint a Sub-Committee to carry out any business of I-EA-T and determine the Sub-Committee’s remuneration.”

Committee and Sub-Committee Appointment

In 2023, I-EA-T had designated its committees and subcommittees to cover 11 operation lines aligning with 1979 I-EA-T Act section 24 detailed as “For the benefit of I-EA-T’s affairs, the Board of Directors shall have the authority in appointing sub-committees representing I-EA-T in its businesses and determine the remuneration of appointed sub-committees.” including

No. 1 Audit Committee.

No. 2 Relation Affair Committee.

No. 3 Sub-Committee of Good Corporate Governance and Risk Management.

No. 4 Sub-Committee of Digital Technology Development.

No. 5 Sub-Committee of Human Resources, Knowledge Management, and Innovation.

No. 6 Sub-Committee of Planning, Process, and Evaluation of the Governor’s performance.

No. 7 Sub-Committee for Considering Law-exemption Request of Raw Materials or Goods to be Imported to Free Trade Area.

No. 8 Sub-Committee of Finance, Budget, and Investment.

No. 9 Sub-Committee of Legislation.

No. 10 Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility.

No. 11 Sub-Committee of Benefits Considering and Service-Related businesses.

1. Audit Committee

Audit Committee Criterion

- **I-EA-T Audit Committee Charter Article 7**

Charter Article 7 The I-EA-T Committee would appoint the Audit Committee consisting of a Chairman of the Audit Committee, and at least 2 but not more than 4 members of the Audit Committee, and the Director of the Internal Audit Department is acted as secretary by default.

At least one Audit Committee member under the first paragraph must have knowledge, understanding and experience in accounting or finance in which the Audit Committee must also be able to review the credibility of financial statements. Other members of the Audit Committee must have knowledge or experience related to I-EA-T’s mission i.e. Engineering, Architecture and City planning, Science, Environment, Industry, Economics and other related knowledge including Law and Information technology, etc.

- **Regulation of the Ministry of Finance on Audit Committees and Internal Audit Units of State Enterprises, 2018 revision**

I-EA-T Committee would designate audit committee comprised of at least 3 up to 5 persons depending on responsibilities on each enterprise that at least 1 must be able to comprehend or experience in Accounting or Finance by having 1 chairman and 2 other committees to be able to perform along assigned Skill Matrix effectively and have director of internal audit department to perform as secretary. The duration of audit committee will be correspondent with the duration of being committee in state enterprises.

- **Assessment Criteria of Operational Processes and Enablers management in “Board of Committee” Topic**

In article 6.6 mentioned that good governance in state enterprises requires the state enterprises board to array a good governance policy and the appointed sub-committee must have qualified skills in corporate governance which consist 1) Audit Committee 2) Nomination Sub-Committee 3) Corporate Governance Committee 4) Risk Management Committee 5) Digital and Technology Development Committee 6) Innovation Management Committee. To certify this, the state enterprises board must submit a charter specifying responsibilities for each sub-committee.

Responsibility and authority

1. The charter of the committee must be aligned with I-EA-T's scope of responsibility by acting under approval of the I-EA-T board and be reviewed for its appropriateness annually.
2. Assess internal control quality, risk management and good governance additional to fraud investigation and I-EA-T notification system.
3. Audit I-EA-T's financial report to be accurate and reliable.
4. Review that all I-EA-T operations are aligned with laws, rules, announcements, commands and criteria assigned by both I-EA-T and ministry council.
5. Consider lines of transaction or discrepancy that arose from conflicts of interest or corruption which will affect I-EA-T execution.
6. Review I-EA-T operation coordinated with 7 dimensional Enablers criteria and monitor the progress of observations/suggestions that had been implemented by regulatory agency to I-EA-T.
7. Supervise the I-EA-T internal audit system to be independently efficacious.
8. Recommend to I-EA-T Board of Directors to consider the appointment, transfer, removal, salary increment and promotion as well as evaluate the performance of the Internal Audit Director.
9. Discuss with State Audit Office of the Kingdom of Thailand or auditor who was approved State Audit Office of the Kingdom of Thailand regarding the audit results and others including reexamination of any items that deem necessary or auditor's remuneration proposal to I-EA-T Board of Directors.
10. Report the performance of the audit committee at least once a year which comprised notification to the I-EA-T Board of Directors and external third parties in form of I-EA-T annual report or website publishing.
11. Evaluate the internal audit department in performances, problems, and obstacles extending to providing guidelines for improvement of the internal audit system and the capability of I-EA-T internal auditors to I-EA-T Board of Directors yearly.
12. Responsible for other tasks as required by law or assigned by the I-EA-T Committee.

Enlisted audit committee

| No. | Nominee | Position |
|-----|----------------------------|-----------|
| 1 | Mrs. Sirin Daengchaiwat | Chairman |
| 2 | Lt.Gen. Karn Kalumpasut | Committee |
| 3 | Mrs. Nunthita Sirikup | Committee |
| 4 | Director of Internal Audit | Secretary |

2. Relation Affair Committee

Principles in appointing Relation Affair Committee

- **State Enterprise Labor Relations Act, B.E. 2543**

Section 19 “There shall be a relations affairs committee in each state enterprise consisted of its chairman appointed by its board of committee, other employer’s representatives appointed by the state enterprise board of directors as the number specified by the state enterprise that must not be less than 5 but up to 9 persons and lastly, employee representatives appointed from the labor union members in the same state enterprise which equals to number of employer’s representatives appointed.”

Section 20 “A member of the relations affairs committee shall hold the position for two years and can be reappointed.”

Responsibilities and authorities

1. Consider and advise on improving the efficiency of I-EA-T operations while promoting and developing labor relations.
2. Find a way to reconcile and settle conflicts in I-EA-T.
3. Consider improving working regulations that benefit employers, employees, and I-EA-T.
4. Resolve complaints from employees or labor unions, including grievances related to disciplinary action.
5. Consult on improving employment conditions.

Enlisted relation affair committee

| No. | Nominee | Position |
|-----------------------------------|----------------------------------|-----------------------|
| 1 | Pol.Maj.Gen. Thianchai Kamapaso | Chairman of the Broad |
| 7 Employer representatives | | |
| 2 | Mr. Veeris Ammarapala | Committee |
| 3 | Mr. Attapon Jirawatjanya | Committee |
| 4 | Mrs. Panudda Rungraungsri | Committee |
| 5 | Mr. Tada Soontonphan | Committee |
| 6 | Miss Naline Kanchanamai | Committee |
| 7 | Mr. Kanapot Khunthong | Committee |
| 8 | Ms. Norarat Rodprasert | Secretary |
| 7 Employee representatives | | |
| 9 | Mr. Pasin Aswang | Committee |
| 10 | Mrs. Matawan Ruangdit | Committee |
| 11 | Mr. Phahol Thongdeelerd | Committee |
| 12 | Miss Chanita Leksoongnern | Committee |
| 13 | Mr. Nattapat Mongkolsirapat | Committee |
| 14 | Mr. Nutthawut Veerakul | Committee |
| 15 | Mr. Trithodsapol Houselasaengkam | Committee |

3. Sub-Committee of Good Corporate Governance and Risk Management

Principles in appointing sub-committee of good corporate governance and risk management

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **Charter of the Risk Management and Internal Control Sub-Committee**

Article 6 Sub-Committee is selected by the chairman of the I-EA-T, including:

(1) Total of the sub-committee chairman including sub-committees is at least 3 but at most 5 persons appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T committee shall be the chairman of the sub-committee.

- **Criteria for Assessing Operational Processes and Enablers Management**

- 1) **Good governance and organization leadership**

Referring “Committee” Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

- 2) **Risk management and internal control**

Section article 1.1 provides the roles of the board of directors in administration of risk control procedures and internal control systems level 1 as the policy formulation would integrate a good corporate governance, risk management and internal control (GRC) to frame principles of Risk Appetite (RA) at the corporate level from operations of state enterprise committees, risk management committees and any relevant committees.

Responsibilities and authorities

1. Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
2. Establish policies on good corporate governance, risk management and compliance-mandated regulations that would also to supervise and provide suggestions for effective integration to I-EA-T committees for reconsideration.
3. Set guidelines and good corporate governance plan for long-term or annual and present to I-EA-T committees to consider.
4. Determine ethical practices and Code of Conduct of I-EA-T committees, executives, and employees.
5. Establish Business Continuity Management Plan (BCP) and report to I-EA-T committees for approval.
6. Arrange guidelines and enterprise-leveled risk management plans for I-EA-T committees for consideration.
7. Facilitate internal control evaluation by setting guidelines for assessing overall internal control and provide evaluation reports of internal control at the government agency standard.
8. Control and provide suggestions for good governance performance, risk management, and compliance-required regulations and report the performance of the Sub-Committee to I-EA-T committees in quarter basis.
9. Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.
10. Appoint the team to support good corporate governance operation, risk management and compliance-obliged regulations.
11. Perform other I-EA-T-committee-assigned tasks.

Enlisted sub-committee of good corporate governance and risk management

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Mr. Vorasun Buranakarn | Chairman of the Sub-Committee |
| 2 | Mr. Gong Rungswang | Sub-Committee |
| 3 | Mr. Decha Chatutanant | Sub-Committee |
| 4 | Mrs. Sirin Daengchaiwat | Sub-Committee |
| 5 | Mr. Sakorn Chanapaithoon (External Expert) | Sub-Committee |
| 6 | Director of Compliance and Corporate Affairs | Secretary |
| 7 | Director of Risk Management and Internal Control Division | Assistant Secretary |
| 8 | Director of the Corporate Governance Division | Assistant Secretary |

4. Sub-Committee of Digital Technology Development

Principles in appointing sub-committee of digital technology development

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **Criteria for Assessing Operational Processes and Enablers Management for “Sub-Committee”**

Referring “Committee” Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

Responsibilities and authorities

1. Supervise and monitor operations in meeting the Core Business Enablers criteria of the State Enterprise Assessment Model (SE-AM).
2. Establish policies, strategies, goals and action plans for managing digital technology development process as in long-term or annual followed to the international standard and stakeholder suggestions without omitting I-EA-T rules or regulations to grant accurate execution under I-EA-T approval.
3. Oversee the risk management process related to digital technology advancement especially in Cyber Security regards Data Governance Policy.
4. Follow-up operation progresses through long-term-and-annual digital technology governance and quarterly report to I-EA-T Board of Directors.
5. Evaluate efficacy and efficiency of digital technologic execution and improvement then report the performance of the sub-committee to I-EA-T board of directors every 3 months.

6. Assign the team to support Digital Technology and Cyber Security (DT) along related regulations.
7. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Digital Technology Development

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Mr. Decha Chatutananant | Chairman of the Sub-Committee |
| 2 | Lt.Gen. Karn Kalumpasut | Sub-Committee |
| 3 | Mr. Damrongsak Kruakaew | Sub-Committee |
| 4 | Mr. Verawat Srisom (External Expert, had resigned 16 th Oct., 2022) | Sub-Committee |
| 5 | Mrs. Taddao Jaturaphagorn (External Expert) | Sub-Committee |
| 6 | Digital Technology Director | Secretary |

5. Sub-Committee of Human Resources, Knowledge Management and Innovation

Principles in appointing sub-committee of human resources, knowledge management and innovation

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **Charter of the Sub-Committee of Human Resources, Knowledge Management, and Innovation**

Article 6 Sub-Committee is selected by the chairman of the I-EA-T, including:

(1) Total of the sub-committee chairman including sub-committees is at least 3 but at most 5 persons appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T committee shall be the chairman of the sub-committee.

- **Criteria for Assessing Operational Processes and Enablers Management for “Sub-Committee”**

Referring “Committee” Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

Responsibilities and authorities

1. Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
2. Establish long-term and annual human capital management action plans, strategic policies and guidelines for managing and developing I-EA-T human resources to be productive and efficient covering manpower supply, Succession Plan, Talent Management, Career Management Planning to parallel with organizational structure that will reflect I-EA-T strategy to be ponderable by I-EA-T board of directors.
3. Determine policies, visions, strategies, goals and knowledge management plans used for long-term and annual following the direction of I-EA-T organizational strategy to be considered by I-EA-T board of directors.
4. Promote, support, and develop knowledge management systems that enhance organizational value.
5. Determine policies, practices, and operational plans for innovation management consistent with organization strategy to present to the I-EA-T board of directors for consideration.
6. Review the charter of the sub-committee in innovative administration that flows through I-EA-T organizational strategy and receive I-EA-T board of directors' opinion for adjustment.
7. Implement guidelines and action plans to strengthen corporate culture both in long-term and annual.
8. Follow up, supervise and provide suggestions on human resource operations, knowledge management while promoting cultural values and corporate innovation with report submission to I-EA-T board of directors quarterly.
9. Assemble a team to support human resources operation, Knowledge management, Cultural value promotion, and corporate innovation.
10. Perform other I-EA-T-committee-assigned tasks.

Enlisted sub-committee of human resources, knowledge management and innovation

| No. | Nominee | Position |
|-----|--|-------------------------------|
| 1 | Mrs. Nunthita Sirikup | Chairman of the Sub-Committee |
| 2 | Pol.Maj.Gen. Thianchai Kamapaso | Sub-Committee |
| 3 | Mr. Decha Chatutananan | Sub-Committee |
| 4 | Mrs. Yaovanut Kwangsukstith (External Experts) | Sub-Committee |
| 5 | I-EA-T Governor | Sub-Committee |
| 6 | Deputy Governor (Administration) | Secretary |
| 7 | Human Resources Director | Assistant Secretary |

6. Sub-Committee of Planning, Process, and Evaluation of the Governor's performance

Principles in appointing sub-committee of planning, process, and evaluation of the governor's performance

- 1979 I-EA-T Act, Article 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

- Governor Employment Contract endorsed 20th Apr., 2021

- Article 3.1 under Article 2.1, the contractor must present the plan for implementation each year to the committee of employers by fiscal year deadline for permission to take effect after and the proposed plan must contain visionary contents which proves the competency of the contractor to cover variousness of plans such as business development, organizational development and personnel development as well as the proposed objectives must be realistic and measurable.

Responsibilities and authorities

- Screen on the enterprise plan, give consultancy and advice on I-EA-T initial strategies before propose to I-EA-T board of directors.
- Consider I-EA-T governor's management plan and set up indicators to be assessed for each stage of progresses to be noticed to I-EA-T board of directors.
- Grade the performance evaluation of I-EA-T Governor steps of management plan that has been arranged to take action in the period of every 6 months as mentioned in the Governor Employment Contract and checklist all other criteria assigned from I-EA-T to yield results to I-EA-T board of directors.
- Review the quality of measurements used to appraise efficacy and benefits receipt of I-EA-T governor to update policy, guidelines, stepwise operational procedures and scale of works by comparing past evaluation results to equalize in decision making.
- Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.
- Case-dependent report all executions to I-EA-T sub-committee for response.

Enlisted sub-committee of planning, process and evaluation of the governor's performance

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Lt.Gen. Karn Kalumpasut | Chairman of the Sub-Committee |
| 2 | Mrs. Sirin Daengchaiwat | Sub-Committee |
| 3 | Mr. Nakitsaphat Thanatanontachai | Sub-Committee |
| 4 | Mr. Vorasun Buranakarn | Sub-Committee |
| 5 | Assistant Governor (Strategic Division) | Secretary |
| 6 | Strategy Director | Assistant Secretary |

7. Sub-committee for Considering Law-exemption Request of Raw Materials or Goods to be Imported to Free Trade Area

Principles in appointing sub-committee for considering law-exemption request of raw materials or goods to be imported to Free Trade Area

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **2020 I-EA-T board of committee regulations of qualification, validation and condition to receive law-exemption to not be controlled in the kingdom of Thailand by the sole purpose to be imported at FTA for export**

Article 6, Second paragraph

“To consider the nature of the goods under paragraph one, I-EA-T board of Directors shall appoint a sub-committee to appraise and be vocal on request for an exemption from the law concerning the control of the goods to be imported into the Kingdom, to be exported outside from the Kingdom and to possess or utilize of such goods only in the FTA which shall be traced back to I-EA-T board of committee in granting any permissions.”

Responsibilities and authorities

1. Consider, inspect and give suggestive action regarding goods to be imported into the Kingdom, to be exported outside from the Kingdom and to possess or utilize by acting under Section 49 paragraph one of 1979 I-EA-T Act amended to 2007 I-EA-T Act B.E., 4th issue and Section 49 paragraph three of 1979 I-EA-T amended to 2019 I-EA-T Act, 5th issue that has mentioned all criteria, validation and condition from I-EA-T committee.
2. Be decisive to application of law-exemption about the control for by-products obtained from the production of goods in the free trade zone that will export outside from the Kingdom under Section 49 paragraph one of 1979 I-EA-T Act amended to 2007 I-EA-T Act B.E., 4th issue and Section 49 paragraph three of 1979 I-EA-T amended to 2019 I-EA-T Act, 5th issue and extra 2020 I-EA-T board of committee rules to cover methodology of acts, criteria and conditions for goods which will be exempted to be imported into the Kingdom and pass through FTA for export.
3. Resolve under criteria, procedure and conditions related to the exemption from importing goods into the Kingdom and Free trade area as well as any attempts to bring products that obtained from the production of goods in the FTA for export out of the Kingdom Section 49 paragraph one of 1979 I-EA-T Act amended to 2007 I-EA-T Act B.E., 4th issue and Section 49 paragraph three of 1979 I-EA-T amended to 2019 I-EA-T Act, 5th issue that when there is any problems occurred in complying with the regulations of 2020 I-EA-T board of committee rules to cover methodology of acts, criteria and conditions for goods which will be exempted to be imported into the Kingdom and pass through FTA for export.
4. Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.

5. When needed, seek further assistance by arranging specified expert team.
6. Act No.1 and 2 responsibilities along I-EA-T approval.
7. Report frequent progress to I-EA-T board of committee.

Enlisted sub-committee for considering law-exemption request of raw materials or goods to be imported to Free Trade Area

| No. | Nominee | Position |
|-----|--|-------------------------------|
| 1 | Deputy Governor (Sustainable Development) | Chairman of the Sub-Committee |
| 2 | Assistant Governor (Sustainable Development) | Sub-Committee |
| 3 | Representative of the Customs Department | Sub-Committee |
| 4 | Representative of the Department of Industrial Works | Sub-Committee |
| 5 | Representatives of Government agencies with Jurisdiction under the Statutory Control for Goods or Raw materials imported into the Free trade zone. | Sub-Committee |
| 6 | Director of Entrepreneur Services | Sub-Committee |
| 7 | Director of the Entrepreneur Licensing Division | Sub-Committee |
| 8 | Director of Benefits Division | Sub-Committee and Secretary |

8. Sub-Committee of Finance, Budget, and Investment

Principles in appointing sub-committee of finance, budget and investment

- 1979 I-EA-T Act, Article 24

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

Responsibilities and authorities

1. Screen financial management, fiscal and investment matters proposed to I-EA-T board of directors involved with industrial estates and ports.
2. Formulate advantageous financial tactics which exert appropriateness in response to industrial estates and ports development and administration.
3. Analyze investment guideline and strategy in ancillary business chain of industrial estate & port entrepreneurs including communal entrepreneurs
4. Establish guidelines for utilizing I-EA-T assets to generate additional income and value.
5. Assemble experts in finance, budget and investment to suffice operation support.
6. Be prompt in noticing I-EA-T board of director for any suggestions.

to coexist in a balanced manner and be financial beneficiary to I-EA-T.

Enlisted sub-committee of finance, budget and investment

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Mr. Gong Rungswang | Chairman of the Sub-Committee |
| 2 | Mr. Nakitsaphat Thanatanontachai | Sub-Committee |
| 3 | Mr. Damrongsak Kruakaew | Sub-Committee |
| 4 | Mr. Teerawit Charuwat (External Expert) | Sub-Committee |
| 5 | I-EA-T Governor | Sub-Committee |
| 6 | Assistant Governor (Strategy Division) | Secretary |
| 7 | Finance and Accounting Director | Assistant Secretary |

9. Sub-Committee of Legislation

Principles in appointing sub-committee of legislation

- 1979 I-EA-T Act, Article 24

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

Responsibilities and authorities

1. Examine and provide opinions to the I-EA-T Board of Directors regarding matters that have issues to be considered related to laws, regulations, and contracts.
2. Consider including the regulations, rules, or announcements currently enforced concerning the management of I-EA-T’s internal operations to see that the regulation is appropriate to enhance improvements to achieve flexibility and to be a mechanism for management within the I-EA-T to be more efficient and effective.
3. Invite persons considered relevant to attend the meeting to ask questions, express opinions, or provide documentary information for consideration of the Sub-Committee.
4. Sub-Committee reports the performance to the I-EA-T Board for acknowledgment and further consideration.

Enlisted sub-committee of legislation

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Mr. Damrongsak Kruakaew | Chairman of the Sub-Committee |
| 2 | Pol.Maj.Gen. Thianchai Kamapaso | Sub-Committee |
| 3 | Mr. Bainoy Suwanchatree (External Expert) | Sub-Committee |
| 4 | Mr. Thanaphon Kongjieng (External Expert) | Sub-Committee |

| No. | Nominee | Position |
|-----|-------------------------------------|---------------------|
| 5 | Assistant Governor (Administration) | Sub-Committee |
| 6 | Legal Director | Secretary |
| 7 | Director of Litigation Division | Assistant Secretary |

10. Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility.

Principles in appointing sub-committee for stakeholders, customers, markets and social responsibility.

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

Responsibilities and authorities

1. Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
2. Set policies, guidelines and action plans in stakeholder management, customer relation and social responsibility as in long-term or annually for I-EA-T board of directors.
3. Determine policies, strategies, operational marketing plans and sales promotion to promote investment in industrial estates including products and services development to meet customer of I-EA-T’s demand under supervision of I-EA-T board of directors.
4. Follow up on marketing performance and management of stakeholders including customer relations and social responsibility shown regularly. Then, report the sub-committee’s performances to the I-EA-T board of directors quarterly.
5. Provide guidelines and suggestions to the directors on the risk that may affect marketing operations, stakeholder management and customer relations including I-EA-T social-and-environment responsibility that integrates with I-EA-T operations and precisely follows all I-EA-T rules, regulations and legislations.
6. Assemble experts in stakeholder management, customer relations, marketing and social responsibility to suffice operation support.
7. Perform other I-EA-T-committee-assigned tasks.

Enlisted sub-committee of stakeholders, customers, markets and social responsibility.

| No. | Nominee | Position |
|-----|---|-------------------------------|
| 1 | Mr. Nakitsaphat Thanatanontachai | Chairman of the Sub-Committee |
| 2 | Mr. Vorasun Buranakarn | Sub-Committee |
| 3 | Mr. Gong Rungswang | Sub-Committee |
| 4 | Mr. Jakkarat Lertopas (External Expert) | Sub-Committee |
| 5 | Dr. Porntep Siriwanarangsun, M.D. (External Expert) | Sub-Committee |
| 6 | Ms. Anchaya Sripraphai (External Expert) | Sub-Committee |
| 7 | Assistant Governor (Administration) | Secretary |
| 8 | Director of Marketing and Customer Relations | Assistant Secretary |
| 9 | Director of Community Relations | Assistant Secretary |

11. Sub-Committee of Benefits Consideration and Service-Related Business.

Principles in appointing sub-committee of benefits consideration and service-related business.

- **1979 I-EA-T Act, Article 24**

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **2008 I-EA-T Committee Announcement for Criteria, Methodology and Allowed Form of Goods Import and Export at FTA**

“Article 6 as the removal of goods from the FTA can be temporarily allowed for certain purposes, however the act must be strictly under approval of the governor or the person entrusted by the governor at the time that the removal and return of such goods will be in a condition that is easily marked or inspected and is also able to be returned in the FTA for appropriate amount of time.

In any case that will be external to the passage of the first paragraph must be done through I-EA-T board of directors’ affirmation.”

Responsibilities and authorities

1. Consider criteria, methodology and conditions related to obtaining and providing benefits of businesses operating at industrial estates which follows I-EA-T law as to be ideal for the current business situation.
2. Reconsider to approve and permit any registrations for business-operating privileges at industrial estates that is underqualified to I-EA-T rules, regulations and conditions.
3. Allocate privilege to service businesses at industrial estates and benefits of commitment.
4. Notify all results to I-EA-T board of directors.



Enlisted sub-committee of benefits consideration and service-related business

| No. | Nominee | Position |
|-----|--|-------------------------------|
| 1 | Mrs. Nunthita Sirikup (Assigned I-EA-T Committee) | Chairman of the Sub-Committee |
| 2 | Deputy Governor (Sustainable Development) | Sub-Committee |
| 3 | Assistant Governor (Sustainable Development) | Sub-Committee |
| 4 | Representative of the Office of the Board of Investment | Sub-Committee |
| 5 | Representative of the Customs Department | Sub-Committee |
| 6 | Representative of the Department of Industrial Works | Sub-Committee |
| 7 | Representative of the Federation of Thai Industries | Sub-Committee |
| 8 | Representative of the Department of Business Development | Sub-Committee |
| 9 | Director of Entrepreneur Services | Sub-Committee and Secretary |
| 10 | Director of Benefits Division | Assistant Secretary |

Policy in Remuneration of the I-EA-T Committee

I-EA-T committees' employment is reflected and be transparent as described below.

1. I-EA-T values monthly income, meeting allowance and bonus of each member at the board of committee and sub-committee following Ministry Council resolution given 24th Apr., 2019 and Ministry of Finance criterion as the reward toward each position should be fair by its Accountability and Responsibility that profession as an I-EA-T committee and sub-committee will be assured of benefits given regarding talent.
2. Therefore, I-EA-T would be publicly opened in revealing its budgetary of allowances and else in monetary form to which will be annually announced of its committee and sub-committee remunerations on I-EA-T website detailed personally.

Number of conferences by remuneration of fiscal year 2023

| No. | List of sub-committees | Position | Meeting allowances | Compensation | No. of meeting joined (times) |
|-----|---|---------------|--------------------|--------------|-------------------------------|
| 1 | Audit Committee (approved 4th Jul. 2022) | | | | |
| | Mrs. Sirin Daengchaiwat | Chairman | - | 300,000 | 12/12 |
| | Lt.Gen. Karn Kalumpasut | Committee | - | 240,000 | 12/12 |
| | Mrs. Nunthita Sirikup | Committee | - | 240,000 | 12/12 |
| 2 | Relation Affair Committee (approved 12th Oct. 2022) | | | | |
| | Pol.Maj.Gen. Thianchai Kamapaso | Chairman | 25,000 | - | 2/2 |
| | I-EA-T Governor (Mr. Veeris Ammarapala) | Committee | 10,000 | - | 2/2 |
| 3 | Sub-Committee of Good Corporate Governance and Risk Management (approved 4th Jul. 2022) | | | | |
| | Mr. Vorasun Buranakarn | Chairman | 150,000 | - | 12/12 |
| | Mr. Gong Rungswang | Sub-Committee | 80,000 | - | 12/12 |
| | Mr. Decha Chatutananant | Sub-Committee | 120,000 | - | 12/12 |
| | Mrs. Sirin Daengchaiwat | Sub-Committee | 100,000 | - | 12/12 |
| 4 | Sub-Committee of Digital Technology Development (approved 4th Jul. 2022) | | | | |
| | Mr. Decha Chatutananant | Chairman | 150,000 | - | 12/12 |
| | Lt.Gen. Karn Kalumpasut | Sub-Committee | 10,000 | - | 11/12 |
| | Mr. Damrongsak Kruakaew | Sub-Committee | 60,000 | - | 12/12 |

| No. | List of sub-committees | Position | Meeting allowances | Compensation | No. of meeting joined (times) |
|-----|---|---------------|--------------------|--------------|-------------------------------|
| 5 | Sub-Committee of Human Resources, Knowledge Management, and Innovation (approved 4th Jul. 2022) | | | | |
| | Mrs. Nunthita Sirikup | Chairman | 125,000 | - | 11/11 |
| | Pol.Maj.Gen. Thianchai Kamapaso | Sub-Committee | 90,000 | - | 10/11 |
| | Mr. Decha Chatutanant | Sub-Committee | - | - | 6/11 |
| | I-EA-T Governor (Mr. Veeris Ammarapala) | Sub-Committee | 90,000 | - | 11/11 |
| 6 | Sub-Committee of Planning, Process, and Evaluation of the Governor's performance (approved 4th Jul. 2022) | | | | |
| | Lt.Gen. Karn Kalumpasut | Chairman | 137,500 | - | 11/11 |
| | Mrs. Sirin Daengchaiwat | Sub-Committee | 20,000 | - | 10/11 |
| | Mr. Nakitsaphat Thanatanontachai | Sub-Committee | 60,000 | - | 11/11 |
| | Mr. Vorasun Buranakarn | Sub-Committee | 40,000 | - | 11/11 |
| 7 | Sub-Committee of Finance, Budget, and Investment (approved 17th Dec. 2021, 7th Feb. 2022) | | | | |
| | Mr. Gong Rungswang | Chairman | 150,000 | - | 14/14 |
| | Mr. Nakitsaphat Thanatanontachai | Sub-Committee | 60,000 | - | 14/14 |
| | Mr. Damrongsak Kruakaew | Sub-Committee | 60,000 | - | 14/14 |
| | I-EA-T Governor (Mr. Veeris Ammarapala) | Sub-Committee | 120,000 | - | 14/14 |
| 8 | Sub-Committee of Legislation (approved 4th Jul. 2022) | | | | |
| | Mr. Damrongsak Kruakaew | Chairman | 150,000 | - | 15/15 |
| | Pol.Maj.Gen. Thianchai Kamapaso | Sub-Committee | 110,000 | - | 14/14 |
| 9 | Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility (approved 4th Jul. 2022) | | | | |
| | Mr. Nakitsaphat Thanatanontachai | Chairman | 150,000 | - | 14/14 |
| | Mr. Gong Rungswang | Sub-Committee | 40,000 | - | 12/14 |
| | Mr. Vorasun Buranakarn | Sub-Committee | 80,000 | - | 12/14 |

Remarks :

Pol.Maj.Gen. Thianchai Kamapaso had resigned from I-EA-T board of committee, affected 21st Sep., 2023

Details of conferences attended by I-EA-T board of committee in fiscal year 2023

| No. | Nominee | Position | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | No. of Meetings Attendance | Percentage |
|--|----------------------------------|-----------------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------------------------|------------|
| | | | 12/ 2022 | 13/ 2022 | 14/ 2022 | 1/ 2023 | 2/ 2023 | 3/ 2023 | 4/ 2023 | 5/ 2023 | 6/ 2023 | 7/ 2023 | 8/ 2023 | 9/ 2023 | 10/ 2023 | 11/ 2023 | | |
| 1 | Mr. Narin kalayanamit | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 2 | Mr. Gong Rungswang | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 3 | Lt.Gen. Karn Kalumpasut | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 4 | Mrs. Sirin Daengchaiwat | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 5 | Mr. Nakitsaphat Thanatanontachai | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 6 | Pol.Maj.Gen. Thianchai Kamapaso | Committee | ✓ | ✓ | - | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | - | 12 | 92.3 |
| 7 | Mr. Damrongsak Kruakaew | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 8 | Mr. Decha Chatutanant | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 9 | Mr. Vorasun Buranakarn | Committee | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| 10 | Mrs. Nunthita Sirikup | Committee | - | ✓ | ✓ | ✓ | ✓ | - | ✓ | ✓ | ✓ | - | ✓ | ✓ | ✓ | - | 10 | 71.4 |
| 11 | Mr. Veeris Ammarapala | I-EA-T Governor | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | 14 | 100.0 |
| I-EA-T board of directors' percent of attendance | | | | | | | | | | | | | | | | | | 96.70 |

Remarks :

Pol.Maj.Gen. Thianchai Kamapaso had resigned from I-EA-T board of committee, affected 21st Sep., 2023

Meeting allowances of I-EA-T board of committee/sub-committee including salary and bonus of fiscal year 2023

| No. | Nominee | Meeting allowance | | Compensation | Bonus | Cash amount | Meetings attended |
|-------|----------------------------------|-------------------|---------------|--------------|--------------|----------------|-----------------------------------|
| | | Committee | Sub-committee | Monthly | Committee | Personal total | I-EA-T board of committee (times) |
| 1 | Mr. Narin Kalayanamit | 350,000 | - | 236,666.67 | 184,895.84 | 586,667 | 14/14 |
| 2 | Mr. Gong Rungswang | 280,000 | 270,000 | 118,333.33 | 147,916.67 | 668,333 | 14/14 |
| 3 | Lt.Gen. Karn Kalumpasut | 280,000 | 387,500 | 118,333.33 | 147,916.67 | 785,833 | 14/14 |
| 4 | Mrs. Sirin Daengchaiwat | 280,000 | 420,000 | 118,333.33 | 147,916.67 | 818,333 | 14/14 |
| 5 | Mr. Nakitsaphat Thanatanontachai | 280,000 | 270,000 | 118,333.33 | 147,916.67 | 668,333 | 14/14 |
| 6 | Pol.Maj.Gen. Thianchai Kamapaso | 240,000 | 225,000 | 116,666.67 | 145,833.33 | 581,667 | 12/14 |
| 7 | Mr. Damrongsak Kruakaew | 280,000 | 270,000 | 118,333.33 | 147,916.67 | 668,333 | 14/14 |
| 8 | Mr. Decha Chatutananant | 280,000 | 270,000 | 118,333.33 | 147,916.67 | 668,333 | 14/14 |
| 9 | Mr. Vorasun Buranakarn | 280,000 | 270,000 | 118,333.33 | 147,916.67 | 668,333 | 14/14 |
| 10 | Mrs. Nunthita Sirikup | 200,000 | 365,000 | 118,333.33 | 147,916.67 | 683,333 | 10/14 |
| 11 | Mr. Veeris Ammarapala (Governor) | 280,000 | 220,000 | 118,333.33 | 150,000.00 | 618,333 | 14/14 |
| Total | | 3,030,000 | 2,967,500 | 1,418,333.31 | 1,664,062.53 | 7,415,833 | |

Remarks :

Pol.Maj.Gen. Thianchai Kamapaso had resigned from I-EA-T board of committee, affected 21st Sep., 2023

Summary of annual Governor and Deputy remuneration by 3-year span

| List | 2021 | | 2022 | | 2023 | |
|----------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Governor | Deputy | Governor | Deputy | Governor | Deputy |
| Salary | 4,208,453.33 | 7,193,520.00 | 3,635,633.52 | 6,646,320.00 | 3,999,196.92 | 6,754,680.00 |
| Full cap. add-on | | 163,468.80 | | 108,979.20 | - | 163,468.80 |
| Bonus & Compensation | 3,174,285.71 | 4,422,720.00 | - | 4,578,060.00 | 1,558,128.60 | 3,232,160.00 |
| Capital Funds | | 1,007,173.20 | | 731,095.20 | - | 743,014.80 |
| Total | 7,382,739.04 | 12,786,882.00 | 3,635,633.52 | 12,064,454.40 | 5,557,325.52 | 10,893,323.60 |
| | 20,169,621.04 | | 15,700,087.92 | | 16,450,649.12 | |



Board of committee self-assessment

I-EA-T board of committee Self-Assessment is recorded annually divided in 3 parts which are group assessment, personal assessment and cross-sectional assessment that will be processed as one of operative improvement indicators of 2023.

Group assessment

Main topics to be specified are structural and competent of all board of committee in fulfilling its duty, role and responsibility, frequency of communication through meetings, relation flow with directors, team development and success in I-EA-T operation execution by overall group assessment has been averaged at excellent 96.25%.

Self-assessment

The topics in this category are arranged as structural and competent in person, meetings participation, and personal role; duty and responsibility to which average score is resulted at 97.50% graded excellent.

Cross-sectional assessment

To evaluate this section, this focuses on each meetings of committee role; duty and responsibility that has also been 97.50% excellent recorded.

Policy of directors' reimbursement

According with I-EA-T human capital management policy, I-EA-T had designated its compensation to directors as "Regarding pay to executives' level, the monetary value would be equalized to personal managerial experiences, duty and responsibility, evaluation results following criteria or

performances and even performance of I-EA-T as a whole in its operations, profits or returns that will be based to government, state enterprise, private firm and market value which will prominently affect any payments made by monetary rewards."

I-EA-T Board of Committee to Private Firm Relation

I-EA-T vitalizes its transparency as to not be involved in any corruption risk by screening all transactions made between I-EA-T and I-EA-T-related party or I-EA-T and authorized legal entity under these principles of transaction as

- To be approved straightforward from director/committee to be responsible, cautious and honest without any stakeholder involvement
- To be listed as beneficial to overall organizational improvement as comparable to any other private-firm-related transaction

- Can be traced back to prove clear of any transactional pathway
- To not be discrepant with any partnership between I-EA-T and I-EA-T network

By I-EA-T has prevented any direct-involved measurement to

1. Have all I-EA-T committee members to attest competency per annum and independency certification to announce of non-self-favoring in any decisions made for period of positioning in I-EA-T
2. Have all I-EA-T committee members to disclose their related corporations to not be considered in any I-EA-T committee conferences directly nor indirectly as to

not cause any dispute to I-EA-T good governances

3. Have all I-EA-T committee members to inform all positional appearances in any registered or unregistered private companies yearly and be able to accept any investigation to be made further including public announces through I-EA-T annual report

I-EA-T board of committee's list of private firm relation

| No. | I-EA-T Board of Committee | Related Private Firm |
|-----|----------------------------------|---|
| 1 | Mr. Narin Kalayanamit | None |
| 2 | Mr. Gong Rungswang | None |
| 3 | Lt.Gen. Karn Kalumpasut | None |
| 4 | Mrs. Sirin Daengchaiwat | None |
| 5 | Mr. Nakitsaphat Thanatanontachai | None |
| 6 | Pol.Maj.Gen. Thianchai Kamapaso | None |
| 7 | Mr. Damrongsak Kruakaew | None |
| 8 | Mr. Decha Chatutananant | None |
| 9 | Mr. Vorasun Buranakarn | None |
| 10 | Mr. Veeris Ammarapala | Global Utility Service Co., Ltd. East Water Public Co., Ltd. |



Good Governance

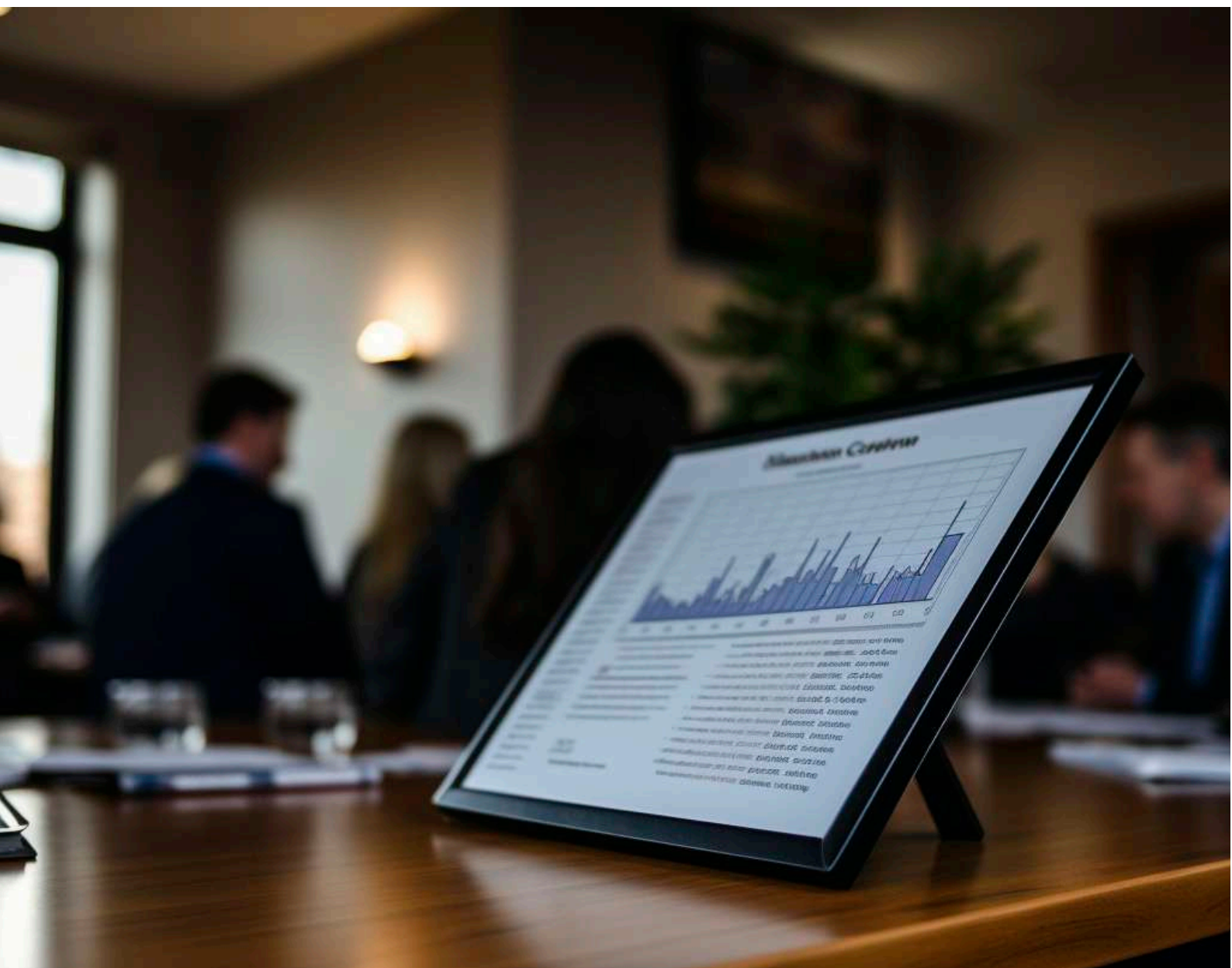
Policy in Good Governance, Risk Management and Compliance (GRC)

I-EA-T had concerned well of importance in good governance for a longstanding operation to which GRC will be regularly updated for purposeful usage to affect directors, employees and stakeholders in knowledge of I-EA-T passion and vision in building utmost reliability and social responsibility.

1. I-EA-T board of committee had envisioned its policy and guideline of GRC in a form of framework to be considered as one of the main protocols.
 - 1.1) I-EA-T has a will to operate with good governance to be transparent, efficient and adjustable to suggestions of Thai citizens and stakeholders.
 - 1.2) I-EA-T would promote fair competitiveness and oppose to all corruptions/briberies especially ones that would exploit internal database or conflict of interest that will lose I-EA-T beneficiary in market value.
 - 1.3) EAT will always be demanding in performances report including both financial and non-financial ones that would follow good governance of government sector and can be legally to disclose publicly to external societies and stakeholders.
 - 1.4) I-EA-T regulated risk management by divide goals internally for each department to achieve under GRC policy as a Value Enhancement and Value Creation measurement.
 - 1.5) I-EA-T focused on following up performances effectively as in form of efficacy and in-or-out workplace environment.
2. I-EA-T board of committee would decide its direction, tactics and strategy of long-term and annual operative plan which will affect strategic objective risk that will be counter-measured by with proper risk management.
3. I-EA-T board of committee will value each moral criterion to be exemplary that will reflect role virtue for committees, directors, employees including all-level I-EA-T staffs to not only organize well but be supreme in morality.
4. I-EA-T board of committee would consider organizational administration under GRC that will drive I-EA-T as a whole toward innovative and stabilized technological financial system that will control over I-EA-T executions holistically.

5. I-EA-T board of committee, directors, employees and all staffs would be assured to membered with roles to fulfill as
 - 5.1) Accountability
 - 5.2) Responsibility
 - 5.3) Equitable Treatment
 - 5.4) Transparency
 - 5.5) Value Creation
 - 5.6) Ethics
 - 5.7) Communal-Participated cooperation
6. I-EA-T board of committee, directors, employees and all staffs will not only aware of good governance and risk management but be able to comply correspondingly as to keep track in reporting all performances and improvement suggestions under I-EA-T manual of internal risk control management.
7. I-EA-T board of committee, directors, employees and all staffs will be active in regulations acknowledgement and complacency including supervised jurisdictions to prevent any further risk that will harm I-EA-T in organizational scale.
8. I-EA-T board of committee will be authorized in policy approval and GRC arrangement as revision would be conferred annually integrating all GRC performance results per operational organization, board of committee and directors that will cycle its framing of adjustment toward any future executional changes.

Remarks : GRC refers to Governance, Risk management and Compliance



I-EA-T and State-Owned Enterprise Governance Guideline

I-EA-T is cohesive with standardized state-owned enterprise guidelines national-and-internationally which is mainly based on OECD Guideline on Corporate Governance of State-Owned Enterprise (2015 Edition) that has been suggest from The Organization for Economic Cooperation and Development and Principles-and-Guidelines on Corporate Governance for State-Owned Enterprises under recommendation of State Enterprise Policy Office and Ministry of Finance to include in all I-EA-T manual contents as

1. Government role

I-EA-T as one of the state enterprises will prioritize its direct-and-indirect stakeholders' benefit especially Ministry of Finance and I-EA-T network stakeholders by strictly report all development plans including performances and progresses to I-EA-T board of committee and Ministry of Finance who is the main stakeholder that will mandate monthly notice and annual report will be made for general stakeholders with interest.

2. Stakeholders' rights and equality

I-EA-T would secure all stakeholders by eliminating all possibilities that would lead to corruption and benefit loss from personal authority misuse in other words, Abusive Self-Dealing, to allow all state-enterprise stakeholders to reclaim all rights and relieve that I-EA-T will prosper in its business operations, administrative excellency and moral supremacy.

3. I-EA-T board of committee

I-EA-T board of committee comprises of scholars, talents and experts whose expertise and experience would optimize I-EA-T to peak of its potential in directing I-EA-T short-and-long-term vision and strategy roadmap with directors. Furthermore, this committee would fulfill its role by designating sub-committees and govern overall I-EA-T organization to its mission, objectives and national policy to utter efficacy and respond to I-EA-T conferences that will be informed in advance not less than 7 days without any add/remove/recircle/retrace.

4. Role of stakeholders

I-EA-T must maintain role and expectation of internal and external stakeholders which hold through I-EA-T manual of Good Governance and Ethics to which the coverage will be summarized as

- 4.1 I-EA-T would take government stakeholders' influence from Statement of Direction (SOD), Ministry of Finance and Ministry of Industry policies to incorporate I-EA-T strategy, tactics, operative plan to direct any resolution made and report financial-and-non-financially to government stakeholders that will not alter any decrement in reliabilities and operation effectiveness.
- 4.2 I-EA-T would not violate any rules, regulations, criteria of any local/regional government units to its local control and will be willing to assist any supports needed of local area development under government policy.
- 4.3 I-EA-T would ensure to stakeholders of all I-EA-T employees and staffs to be employed with unity, justice, law-abidance, safe, hygiene and would extend to cover personal human rights, local area culture and Thai traditional culture to operational inputs as along section 6.3 in I-EA-T Human Capital Management.
- 4.4 I-EA-T will service clients/entrepreneurs with determination, honesty, justice and fairness supported by sincere consultancy of root cause investigation and amendment to earn trust, reliability and strong standard.

- 4.5 I-EA-T creditor will be assured as I-EA-T will always due respect to a fair and legally active contract or condition that had been documented wholeheartedly and I-EA-T will be informing any occurrences to benefit all adjustments needed in supporting contract obligation.
- 4.6 I-EA-T will always draft trade and purchase contract to partners, shipments and coordinators following transaction transparency policy that will be traceable to all rules and regulations not to cause any suspicion in bribery.
- 4.7 I-EA-T will commit in fair competitiveness that will grow market value as a whole rather than to beat out any competitors to show Corporate Social Responsibility (CSR) and fortify the surrounding community especially around industrial estates and ports.
- 4.8 As I-EA-T envisioned a long, stable business operation for its organization, communal; social; environmental and national responsibility is a fundamental requirement to achieve by lessen any risks and consequences in a large scale according to CSR as well to preserve industrial estates and ports area growth.

5. Longstanding innovation

As I-EA-T aim its forward by leading of innovative administration, product manufacturing and services will be modernized to adhere with global technological change to which long-term improvement policies, regulative commitment and urgent acting in cyber advancement will proceed I-EA-T to accomplish all ambitions or “To drive Industrial Estates toward International standards of sustainability and innovation.”

6. Information disclosure

I-EA-T has established a framework for information disclosure to ensure that the disclosure and dissemination of crucial operating information of I-EA-T are appropriate, complete, up-to-date, and verifiable through various channels. Therefore, stakeholders and the public can have equal access to I-EA-T’s key information, which aligns with the 1997 Official Information Act, Principles, and best practices according to the guidelines for information disclosure of state enterprises set by the State Enterprise Policy Office (SEPO), Ministry of Finance, and Integrity and Transparency Assessment (ITA). In the fiscal year 2023, I-EA-T received ITA scores in public information disclosure through agency websites at 100/100 score.

7. Risk management and internal control

I-EA-T essentializes risk management as equal to internal control which contribute directly to Good Governance. That is, GRC committees and sub-committees, GRC departments and strategic divisions are the main drive to unite I-EA-T as a whole organization to success not only external objectively but also internal efficacy and standard are vital in administrative faith altogether.

8. Morality

Ethics is treated as one of I-EA-T organizational value as well as I-EA-T had initiated with handprint of multi-leveled personnel ethical practice and specified further to each level through various year-longed activities that will reflect ethical importance through I-EA-T operations in personal and whole organizational level.

9. Performance tracking

To ensure adequate performance validation, I-EA-T required financial and non-financial reports to be completely presented through high-analytic quality and accurately processed information to I-EA-T committees as a routine so that I-EA-T committees can decide with elite efficiency. Also, providing significant observations and

performance improvement suggestions to attain efficiency in I-EA-T operations and set I-EA-T goals under Performance Agreement that had been discussed and established in form of mutual agreement with the Ministry of Finance by the State Enterprise Policy Office (SEPO).

Compliance Performance of I-EA-T

Mainly, I-EA-T assigned strategic division of GRC department to operate under good governance and report its end-result as one of GRC category in compliance by sub-committee of GRC as performance in fiscal year 2023 has been summarized as

- GRC guideline arrangement as its framework to operational execution
- Compliance Manual adjustment to add extra detail in clearer-cut explanation to ease better comprehension of I-EA-T missions
- Inputting database of Compliance according to Work System systematically and indicate any assessment parameters of risk with assistance from Risk Management and Internal Control Division to be referred to further beneficial regulations that will enhance all I-EA-T organization in performing cooperatively
- Preparation following 2022 Act on Management of State Affairs by Electronic Means before enforcement as Office of the Public Sector Development Commission has declared temporarily in Section 10, first paragraph of electronical means for citizens to contact government sectors, e-document submission for approval of Section 13 (1) and lastly, operations through electronical channel along Section 16
- Transmission of lectures, communications and acknowledgment to all I-EA-T personnel to improve compliance using media and activities such as KM Compliance : Talk with NACC, notice board to announce

example of well-behaved manner and compliance in infographic form through I-EA-T GRC official line account. I-EA-T believe not only the knowledge of the regulation itself but also practices that leads to compliance routine is also another key to complete GRC policy of I-EA-T as well

In 2023, the performance of compliance had been well-noted as there was no violations, breaches and disobediencies recorded in both organizational and personal level.

Anti-Corruption, Bribery Policy and Conflicts of interest

I-EA-T has announced the policy to anti-corruption, bribery and conflicts of interest to provide a management framework with honesty, transparency, accountability and aiming for effective results which will cover

1. Anti-Corruption and bribery prevention

I-EA-T has established a policy to prevent corruption, bribery, and conflicts of interest for I-EA-T committees and employees as a management framework under the anti-corruption guidelines both directly and indirectly along with promoting awareness and desirable behavior according to the ethical framework of I-EA-T personnel in performing their duties with honest, transparency, fairness, verifiability to aim for effective results of good governance. In the fiscal year 2023, I-EA-T personnel are well-aware of such practices and ethical violations on issues related to corruption, bribery, and conflicts of interest arise in the organization.

2. Prevention of conflicts of interest

I-EA-T has reviewed related policies and practices annually to ensure conflicts of interest prevention by any performance of committees under guidelines which include annual qualify certification, annual independency declaration and disclosure of involvement or stakes in the agenda of every meeting of the I-EA-T committees to clarify the absence of positions or business relations and be able to verify discretion to make the decisions without any genuine expectation of personal gain.

In addition, I-EA-T would require that all I-EA-T personnel will report a conflict of interest annually and whenever being inducted/appointed to a new position conjunction with the appointment, transfer and prevention of conflicts of interest in human resource management, disclosure of independency of procurement or personnel hired whenever for duties related in procurement process. In fiscal year 2023, there were no disciplinary or ethical violation issues related to corruption, bribery, and conflicts of interest.

3. Confidential data use prevention

I-EA-T is committed to protect and classify information related with business activities to comply with the Official Information Act and Official Confidentiality Regulations (No. 2), 2018. I-EA-T had drawn a line for data prevention of internal information as a guideline for I-EA-T officers to prevent the disclosure of confidential information and the misuse of internal data by I-EA-T. I-EA-T has set positional authorization in accessing information, control/prevent access to corporate data from third parties and activate guidelines for the board of directors, executives and employees of the I-EA-T to be professional in securing internal information when performing duties and none disclosure for any unrelated person. I-EA-T also prohibits committees and officers from using the organization's data for their benefit mischievously to oneself or others either directly or indirectly and even if the disclosure of that information will not damage the I-EA-T except in case of legal compliance or been approved by an authorized person use.

4. Prevention of related transactions

I-EA-T emphasizes the importance of related transaction prevention between I-EA-T and a person related to I-EA-T or transactions between I-EA-T and juristic persons who have control power as persons connected to I-EAT to achieve transparency, fairness, and equality based on the principle of doing business operations.

Complaint-handling Policy

I-EA-T systemized complaint handling policy out lines procedures to encompass complaint encounter, acceptance, evaluation and resolve which will lead to following up and summary as this would be the main core in relation management to clients and stakeholders.

I-EA-T had announced at noticed 116/2564 by the topic of complaint management 2021 that defined 3-stepped pathway in complaint management which are 1. complaint encounter 2. complaint investigation and amendment 3. follow-up and report in a basis of

- quarterly to I-EA-T governor and internal control director as a secretary of I-EA-T reappraisal to further awareness and reconsider
- annual/bi-annually to I-EA-T governor and internal control director as a secretary of I-EA-T reappraisal to further awareness and reconsider case by case



2. Complaint category

I-EA-T had classified complaints into 4 types as



1. Environmental complaint

i.e. smell, dust particle, water waste, industrial waste/disposal



2. Management complaint

i.e. public utilities complaint, safeness concern, transportation/traffic management



3. Service complaint

i.e. complaint which concerned service provider in industrial estate area



4. Accidental complaint

3. Complaint-receiving channel

I-EA-T provided 7 contact channels for filing complaints 1. www.I-EA-T.go.th/complaint@I-EA-T.mail.go.th 2. I-EA-T headquarter phone call/call center/community, industrial estate&port SMS 3. official document complaint at headquarter/industrial estate&port/postal mail 4. I-EA-T Touch Application 5. I-EA-T official facebook page 6. entrepreneur line application 7. cabinet 1111 dial

I-EA-T complaint detailed by case fiscal year 2022

By statistical complaints over year 2022 of 12 months during Oct.2021 to Sep. 2022 had been totaled for 35 cases and categorized into 4 parts 1. environment 22 cases 2. management 12 cases and 3. service 1 case with no accidental complaint shown in table

I-EA-T complaint report fiscal year 2022



I-EA-T would then investigate and alleviate all complaints under I-EA-T Announcement of 116/2564, Complaint Management; 2021, by which responsible department would conform to swift response time and speedy case close-out rate at the time frame mentioned in the announcement.

Stakeholder Relation Management

To optimize I-EA-T stakeholder management and be correlated with Enablers criteria and state enterprise (modified 2022) in good governance and strategic integration of all level management to extend any operational limit and complete all modernized I-EA-T vision to manage stakeholder by assigning 8 related-improving targets as 1. employees/staffs (including labor union) 2. service customer 3. directing

department/government stakeholder 4. supplier 5. trade partner 6. cooperative partner 7. communal/social sector (industrial port&estate surrounding habitats of 5km. radius) 8. media press

Next, I-EA-T will report 2023 performance from stakeholder management and improvement.

I-EA-T guideline and pattern in stakeholder relationship build

Stakeholder management of I-EA-T has taken influence of International Association for Public Participation (IAP2) applying with AA1000SES and Power Interest Grid before calibrating with priority level of the stakeholder under 1. ascendancy 2. attentiveness which summarizes I-EA-T stakeholder management methodology into 1. contact at

precise moment 2. observe and update 3. inform and promote mutualism 4. solve out cooperatively 5. accept suggestion and recommendation 6. participate with stakeholders occasionally 7. open to continual collaborated operation 8. authorize stakeholder in decision taking.

I-EA-T guideline and pattern in stakeholder relationship build

| Voice of I-EA-T Stakeholder target (VOSs Targets) | Operative target | | |
|--|--|---|---|
| | Stakeholders | Area | Frequency |
| 1. Consolidating I-EA-T good governance image of great environmental and social responsibility that leads to Eco Industrial Estate, Eco Town and Green Factory | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners cooperative partners community/society NGO mass media | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 2. Adjustment of regulations to be enforced at industrial estate & port and manage I-EA-T stakeholder well | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 3. Be main mechanisms in driving operative missions of government policies and strategies | <ul style="list-style-type: none"> employees/staffs (include labor union) government directing-department and stakeholder suppliers trade partners cooperative partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |

| Voice of I-EA-T Stakeholder target (VOSs Targets) | Operative target | | |
|--|---|---|---|
| | Stakeholders | Area | Frequency |
| 4. Augment manufacturing with Factory 4.0 & Sustainable Development | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners cooperative partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 5. Explore and collect investment-beneficiary assets and take forward step in industry advancement to manifest I-EA-T's strength of ASEAN-level competitiveness and recycling industrial estates & ports economy | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder trade partners cooperative partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> annually |
| 6. Modernize entrepreneurs and SME to be Smart Enterprises and high-potential Startups | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> quarterly |
| 7. Manage monetary and non-monetary resources efficiently, worthily and persistently | <ul style="list-style-type: none"> employees/staffs (include labor union) government directing-department and stakeholder | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 8. Confer with provincial government sector to plan town development and ecoindustry | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners cooperative partners community/society NGO | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 9. Enhance and promote occupational growth non-selectively | <ul style="list-style-type: none"> employees/staffs (include labor union) government directing-department and stakeholder | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 10. Establish, extend and administer industrial estate & ports through public hearing and exchange genuineness in suggestions or informational accesses | <ul style="list-style-type: none"> community/society NGO | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> annually |

| Voice of I-EA-T Stakeholder target (VOSs Targets) | Operative target | | |
|---|---|---|---|
| | Stakeholders | Area | Frequency |
| 11. Commence long-lastingly communal-improving activity | <ul style="list-style-type: none"> community/society NGO | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> quarterly |
| 12. Networking partners and coordinating with stakeholder to emerge innovations and flexibilities of business to uplift mission success and standard of service, product and operation | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners cooperative partners community/society NGO | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> annually |
| 13. Expand digital database and develop innovative activity to respond all needs of industry, industrial estate & port entrepreneur and stakeholder | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients suppliers trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 14. Apply digital technology in growing communication, marketing and public relation especially to improve variousness, swiftness, accessibility and appropriateness to stakeholder through channels such as Line, Facebook, E-mail and Website | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients suppliers trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 15. Database revolution in accessing stakeholder to economic, industrial, social and environmental information | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients suppliers trade partners community/society | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly |
| 16. Informational disclosure for operational beneficiary, rapid and complete response and transparently updated performance report | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients government directing-department and stakeholder suppliers trade partners cooperative partners community/society NGO | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly quarterly bi-annually annually |

| Voice of I-EA-T Stakeholder target (VOSs Targets) | Operative target | | |
|---|--|---|---|
| | Stakeholders | Area | Frequency |
| 17. Raise Value Chain and direct, evaluate and instruct stakeholder, estate developer, trade partner, supplier and cooperative partner to accordance with international ISO 9000/ ISO 14000 and ISO 18000 | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients suppliers trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly quarterly bi-annually annually |
| 18. Supply fully-operated public utilities that match all demands, efficacies, standards and area coverages | | | |
| 19. Calculate rental, service, maintenance, water supply and operative fee to be fair and affordable | <ul style="list-style-type: none"> service clients | <ul style="list-style-type: none"> I-EA-T headquarter | <ul style="list-style-type: none"> annually |
| 20. Incorporate ethical practice such as honesty, trustworthiness and indiscrimination to all I-EA-T personnel | <ul style="list-style-type: none"> employees/staffs (include labor union) service clients | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly quarterly bi-annually annually |
| 21. Build up expert with proficiency, precision and acknowledgment to support all service and consultant solutions | | | |
| 22. Clarify all purchase and tracible contract to be investigable | <ul style="list-style-type: none"> service clients suppliers trade partners | <ul style="list-style-type: none"> I-EA-T headquarter I-EA-T industrial estates (14 sites) I-EA-T industrial port (1 site) | <ul style="list-style-type: none"> monthly quarterly bi-annually annually |
| 23. Administer and esteem good governance, transparency, justice, non-selection and account stakeholder's benefit | | | |

I-EA-T state enterprise output and outcome for fiscal year 2023-2027

| Output | Target | Performance |
|---------------------------------------|---|--|
| Stakeholder relation and satisfaction | Satisfaction increment 0.05 from 2022 (4.56) | Overall satisfactory of stakeholder=4.64 |
| Outcome | Target | Performance |
| Stakeholder relation and satisfaction | Satisfaction increment 0.05 from 2022 (4.56) | Overall satisfactory of stakeholder=4.64 |

I-EA-T's stakeholder strategic management output and outcome for fiscal year 2023-2027

| Output | Target | Performance |
|--|---|---|
| Progress operation planned for fiscal year 2023 under stakeholder strategic management for fiscal year 2023-2027 | Complete 100% | 2023, 14 I-EA-T operations under stakeholder strategic management for fiscal year 2023-2027 have been 100% done |
| Outcome | Target | Performance |
| Stakeholder relation and satisfaction | Satisfaction increment 0.05 from 2022 (4.56) | Overall satisfactory of stakeholder=4.64 |



Social and Environmental Responsibility

Policy of Social and Environmental Responsibility

I-EA-T has established a social and environmental responsibility policy that emphasizes the participation of all officer levels as I-EA-T executives must strive to act as role models and communicate to I-EA-T officers to perform their duties and behaviors following the principles of social and environmental responsibility according to ISO26000 Standard which included 7 aspects as follows :

- 01** I-EA-T is committed to responding to stakeholders, society, and the environment by following good corporate governance principles.
- 02** I-EA-T focuses on applying human rights principles to work in accountability with stakeholders, society, and the environment.
- 03** I-EA-T focuses on applying good labor practices to I-EA-T personnel at all levels fairly and indiscriminately.
- 04** I-EA-T focuses on sustainable environmental management by using natural resources and energy under the Eco-Efficiency principle for sustainability and balance.
- 05** All I-EA-T personnel and stakeholders are equal in good governance including industrial estate developers' supply and industrial estates under I-EA-T network to implement such guidelines thoroughly.
- 06** I-EA-T strives to be responsible for providing services with equal treatment and respect for the rights of service users, support stakeholders coherently.
- 07** I-EA-T encourages I-EA-T personnel and stakeholders to participate in communal development particularly education, culture, employment, skill development, technological access, wealth and income generation that will result in communal well-being and social investment.

Social and Environmental Responsibility Activities

In 2023, I-EA-T had arranged many projects regarding community and social responsibility (CSR) which are elucidated as

1. Stakeholder satisfaction and I-EA-T attribution evaluation conference of 2022

With purpose of Voice of Stakeholders (VOSs) to be a main drive in I-EA-T strategic and operative development, I-EA-T would present as a whole organization to supply any demands, expectations, satisfactions, service standards and environmental management trustworthiness which will exhibit I-EA-T's capability to balance CSR to 200 participants.

Outcome

I-EA-T directors, employees, estate developers and trade partners would be acknowledged, comprehensive and I-EA-T would capitalize on demands, expectations, satisfactions and dissatisfactions and attitudes to incorporate with further planning to gain better experience with stakeholders and service clients in environmental management reliability, life quality and social wellbeing.

16th December, 2022

Infinity Ballroom, Pullman
King Power Hotel (Rangnam), Bangkok

Community Relations Development Division



2. “Augment I-EA-T Industrial Network to be SMART Industrial Estates (SMART I.E.) and Self-Sustained Responsibility to Stakeholder in Business Potential” Conference

With targeting in comprehensive acknowledgment of AA1000SES stakeholder administration to concur with I-EA-T operation and boost cooperation from service client and stakeholder to bind all strategy that leads up to SMART I.E. transformation by the number of 140 conference joiners.

Outcome

Build insights of AA1000SES stakeholder management and principles in social and environmental responsibility of ISO 26000 that correspond to all I-EA-T personnel under I-EA-T operative vision and conjoint with departmental process in correlating to stakeholder responsively and achieve organizational strategy to flawlessly lift I-EA-T network to SMART I.E.

9th March, 2023



Sapphire Suite Ballroom, Novotel Platinum
Pratunam Bangkok, 7th floor



Community Relations Development Division



3. “Application of Social Return on Investment Effectively and Efficiently” Conference

With main purpose to extend CSR personnel limit of social return evaluation retrieved in 2021 to utter effectiveness and proficiency which has contained director and staffs of CSR department from each industrial estates of regional and central area estimated 100 pax.

Outcome

I-EA-T CSR director and staffs had admitted more understanding in SROI system and practices which already had been fully implemented at each industrial estate plan.

19th April, 2023

Century Park Hotel Ballroom, Bangkok

Community Relations Management Division



4. Workshop for targeted Stakeholder VOSs to I-EA-T departmental/divisional personnel

To designate expectedly targeting stakeholder and how to cope with concern and assurance in strategizing I-EA-T long-term stakeholder management affecting 2023-2027(revised fiscal year 2024) and fiscal year 2024 execution expanding to annual departmental/divisional stakeholder relationship management under lecturer from Tiger Advising Group Co., Ltd.

Outcome

Reappraise Stakeholder selection and presumed VOSs to I-EA-T departmental/divisional unit following annual assessment and State Enterprise Enablers (revised 2023) specifically Module 1 of integrating stakeholder VOSs to long-term plan to be effected for 2023-2027 and yearly fiscal year 2023 operation in appending with stakeholder responsibility management.

24th April, 2023



Mayfair B Ballroom, The Berkeley Pratunam Hotel
Bangkok, 11th floor



Community Relations Development Division



5. VOSs Workshop to survey expectations and concerns of I-EA-T stakeholders

In order to assimilate demand, concern and expectation of I-EA-T stakeholder in vitalizing long-term stakeholder strategic management effecting 2023-2027 (revised 2023) and operative plan for fiscal year 2023; annual plan had been made for stakeholder relation efficacy and departmental/divisional administration improvement which covered 120 participants in total.

Outcome

VOSs of I-EA-T stakeholder had been incorporated to take part in long-term stakeholder strategic management effecting 2023-2027 (revised 2023) and operative plan for fiscal year 2023 that will bind stakeholder and responsibility which will combine with I-EA-T to surge as SMART Industrial Estate (SMART I.E.) vigorously.

15th May, 2023

Mayfair B Ballroom, The Berkeley Pratunam
Hotel Bangkok, 11th floor

Community Relations Development Division



6. “Upgrading Industrial Entrepreneurs to Social Success and 2023 I-EA-T Sustainable Business Project” Conference

By the purpose of enhancing comprehension of CSR in-and-after Process to entrepreneurs, estate developers, I-EA-T directors and employees of operational division 1-3 in uplifting standard to socially perceivable prevalence and I-EA-T sustainable business projects which has been consecutively 2 years of conference and 100 headcounts this year.

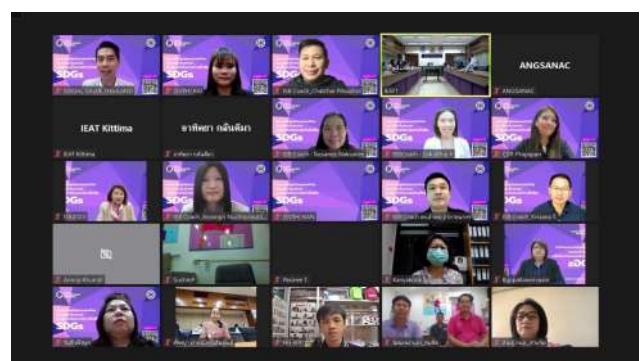
Outcome

People who were in conference had acknowledged and deciphered more of operation, objective, performance, communication of vision plan and unitedly cooperation to enable contact means in joining more entrepreneurs into the project.

16th May, 2023

I-EA-T headquarter (Online Conference)

Community Relations Management Division



7. 2023 ISB Accelerator : Entrepreneur Pathway to Achievement of Society and Sustainability Training

To raise industrial port director and industrial estate developer comprehension in business impact analysis (BIA) and social impact assessment (SIA) to apply with I-EA-T operations and further announcement for more evaluators of entrepreneurs that will increase sample size to contest for ISB Awards.

Outcome

Estate developers and industrial estates & ports office director including I-EA-T network industrial estates and its staffs have been cultivated in BIA and SIA value to operate accordingly.

29th-30th May, 2023

The Sukosol Hotel, Bangkok

Community Relations Management Division



8. Operative Plan of Stakeholder Relationship Management in departmental/divisional level by AA1000SES under I-EA-T Institute conference

With objective of stakeholder relationship in AA1000SES departmentally/divisionally standardized management, the mission, boundary, methodology and formation of stakeholder relationship settlement had been discussed. Additionally, this will be one of Enablers evaluation criteria as well in Module 1 of stakeholder connectivity with state enterprises.

Outcome

I-EA-T directors and employees mutually assigned mission, boundary and formation of each department/division to correlate with stakeholders in its operative plan respectively to AA1000SES standard.

19th-20th July, 2023

Kensington Ballroom (5th floor)
and Jubilee Ballroom (11th floor),
The Berkeley Pratunam Hotel Bangkok

Community Relations Development Division



9. Operation Plan of Social and Environmental Responsibility from Industrial Estates/Ports in Fiscal Year 2023 conference

To improve performance of operative plan in social and environmental responsibility from I-EA-T industrial estates & ports over 6 communal fortification dimensions of ISO 26000 standard in Communal Development and Participatory, AA1000SES Principle of Stakeholder Administration and 4th Strategy in I-EA-T Long-Term Strategic Stakeholder Management for Fiscal Year 2023-2027 (Revised 2023).

Outcome

Industrial estates & ports offices can establish its framework in responsibility to society and environment properly and accurately to support ISO 26000 standard-6 dimensions of communal fortification in Communal Development and Participatory, AA1000SES Principle of Stakeholder Administration and Circular Economic plan in exchanging manufacturing waste that can be donate for the community.

4th-5th August, 2023

Ana Anan Resort and Villa Pattaya Hotel,
Chon Buri

Community Relations Development Division



10. AA1000SES Manual in Stakeholder Relationship Promotion and Prolongation by Department/Division Elaborative conference

To department/division-vise elaborate AA1000SES manual in stakeholder relationship management and conservation to build up norms of stakeholder administration that will enhance awareness, perception and skill to profess internal/external organization association civilly. The program included 100 pax.

Outcome

I-EA-T directors and employees has been well-informed by departmental/divisional unit to incorporate AA1000SES standard especially in stakeholder relationship foundation and assembling that will represent as a face to I-EA-T internal/externally.

23th August, 2023

Sapphire 1-2 Ballroom, Century Park Hotel
Bangkok, 2nd floor

Community Relations Development Division



11. I-EA-T Long-Term Stakeholder Management for Fiscal Year 2023-2027 (Revised 2023) and 2023 Operational Plan Articulation

To communicate strategies in I-EA-T long-term stakeholder administration for fiscal year 2023-2027 (revised 2024) and 2024 annual operative plan internally to reinforce insight, direction and goal to line up stakeholder management with social and environmental responsibility following ISO 26000 and correspond to stakeholder expectation under AA1000SES of stakeholder basis which had been outlined to 120 staffs.

Outcome

I-EA-T personnel and correlated department had been reinstated about I-EA-T long-term stakeholder plan for 2023-2027 and direction of execution for 2024 that will levitate self-awareness to elevate overall I-EA-T organizational management of stakeholder doctrine.

6th September, 2023

Sapphire Suite Ballroom, Novotel Platinum
Pratunam Bangkok, 7th floor

Community Relations Development Division



12. 2023 I-EA-T Headquarter Surrounding 6 Habitats Children Day Fund and Hygiene Support

Asst.Prof.Dr.Weerit Amrapal had assigned Mrs.Panudda Rungraungsri (Deputy of Administration, acting Deputy of Sustainable Development) to represent I-EA-T in funding and bestowing alcohol spray during 2023 Thai Children Day to host an event at I-EA-T nearby communities which are 1. Makkasan Community Pre-Elementary Development Center 2. Makkasan Railroad Community Pre-Elementary Development Center 3. Makkasan Railroad Pre-Elementary Development Center 4. Makkasan Community 5. Makkasan Railroad Community 6. Railroad Community rear to Decha Hospital. This proves I-EA-T to be encouraging for all children, youths and gratifying community engagement.

Outcome

Since there are some struggles around I-EA-T headquarter communities, I-EA-T gives a helping grasp to motivate youths as a main national future drive and revitalizes all community staffs to work on.

12th January, 2023

I-EA-T headquarter

Community Relations Development Division



13. I-EA-T's Support to Turkey Earthquake Calamity Casualties under "Industrial Estates to Turkey-Syria Earthquake Victims Relief"

I-EA-T had capitalized 450,344.38 THB to present genuine compassion of global tragic event in drastic scale earthquake at Turkey under "Industrial Estates to Turkey-Syria Earthquake Victims Relief" funds.

Outcome

1. To remediate distress of aftermaths of the global shocking event to locals who suffered and be able to stand on their own until recovery.
2. To bridge sincere intention from I-EA-T to Turkey.

27th September, 2023

Turkish Embassy, Empire State Tower
South Sathorn

Community Relations Development Division



14. I-EA-T and Provincial Police Region 2 and Tourist Police in “Driving Safety around Industrial Estates” cooperation project

I-EA-T had welcomed Pol.Lt.Gen. Itthipol Itthisarnnornchai, Provincial Police Region 2 Director; Pol.Lt.Gen. Sukhun Prommayon, Director of Tourist Police and Mab Ta Phut Complex entrepreneur representatives including estate developer representative (Asia RIL Padaeng, WHA) to visit Mab Ta Phut industrial estate&port to demonstrate safety driving around industrial area and consult in safety concern, obstacle, traffic and drug abuse which will lead to better area administration forth onward.

Outcome

I-EA-T, Provincial Police Region 2 and Tourist Police directors including representatives had elucidated solutions to concerns such as safety and assets difficulties, traffic and drugs that entrepreneurs, developers, communities and local government sector will unite to prevent further occurrences.

18th January, 2023

Mab Ta Phut Industrial Port, Rayong

Community Relations Department



15. Environmental Good Governance

Awards of 2022

I-EA-T held Good Governance Award and Certification of 2022 to industrial operation 1 and 2 that had been outstanding of performance evaluation in environmental and operational administration to be great or excellent. Hence, great Good Governance banner by the white-based color with green star decoration had been given to 127 factories and excellent Good Governance banner by the white-based color with gold star decoration had been awarded to 29 factories which this activity has imprinted of how delicate these factories are in being able to hybridize good governance into environmental responsibility transparently, communally and everlastingly.

Outcome

Entrepreneurs who participated and received certificates or banners signifies I-EA-T's faith toward networking industrial estates in prioritizing good governance of social and environmental management that will be reflective to adjacent communities and serve as a main drive in reciprocation which open for communal partaking to achieve coincidental growth continually.

27th January, 2023



Infinity Ballroom, Pullman King Power
Hotel (Rangnam), Bangkok



Community Relations Management Division



16. Roadshow Activity in Integrating Industrial Entrepreneurs to Social Achievement Criteria and Sustainable Business, ISB 1/2023

The roadshow for industrial entrepreneur to long-lasting social success in 2023 under code ISB had been lectured through on-stage elaboration by the topic of “Assemble Thai Industry to Contest with Consecutive Strategy at International Level Standard.”

Outcome

To raise awareness and proclamation to industrial estate & port office, I-EA-T industrial network, industrial estate developer and entrepreneur attendees in exchanging case study and industrial perception combined with 2022 ISB Lists, expert opinion and 2/2023 ISB registration.

1st June, 2023

Infinity Ballroom, Pullman King Power Hotel (Rangnam), Bangkok

Community Relations Management Division



17. Roadshow Activity in Integrating Industrial Entrepreneurs to Social Achievement Criteria and Sustainable Business, ISB 2/2023

The roadshow for industrial entrepreneur to long-lasting social success in 2023 under code ISB had been lectured through on-stage elaboration by the topic of “Assemble Thai Industry to Contest with Consecutive Strategy at International Level Standard.”

Outcome

To raise awareness and proclamation to industrial estate & port office, I-EA-T industrial network, industrial estate developer and entrepreneur attendees in exchanging case study and industrial perception combined with 2022 ISB Lists and expert opinion.

21st June, 2023

Pullman Pattaya G Hotel

Community Relations Management Division



18. Mangrove Forest Planting Activity for Biological Diversity over Neutralized Carbon Emission in Industrial Development “Let’s Zero Together” for Solid Foreseeable Future

This mangrove planting activity has comprised of mangrove tree and olive mangrove tree by total of 10,000 units which can consume CO₂ amount around 27.5 Ton CO₂ per year and will contribute to lifeform biological diversity especially species that will increase economic value of local sea dwellers and support I-EA-T Carbon Neutrality Target and Net Zero Emission adherently. As well, this is to celebrate Former Queen Sirikit’s 91 years of age by including 600 activists.

Outcome

1. To reach I-EA-T Carbon Neutrality and Net Zero Emission as envisioned by cooperative efforts of all divisions to reduce GHGs release to be Net Zero Emission and recover O₂ amount, green area, sea dwellers market value and stable national development.
2. The area can be prepared for I-EA-T carbon credit project.
3. I-EA-T restate its CSR Corporate Image identity in global warming reduction theme which symbolize I-EA-T culture, value and business uniqueness to be renowned globally.
4. Honoring 91 age years of Former Queen Sirikit who was and still beloved at the center of Thai citizens’ root.

11th August, 2023

Bangpu Nature Education Center
Commemorate 72nd Anniversary
of Her Majesty Queen Sirikit

Community Relations Management Division



19. “Stakeholder Relation Conservation” meetings with I-EA-T Directors”

To discuss any difficulties, safeness concerns, cyber securities with entrepreneurs and nearby industrial estate communities including local government sectors that will acknowledge I-EA-T in mutual efforts to satisfy entrepreneurs and community bonds with industrial estates.

Outcome

I-EA-T directors, Provincial Police Region 5 director and police staffs had agreement in managing safety of health, asset, traffic and cyber security to ensure entrepreneurs, industrial estate surrounding residentials and local government sectors to be cooperative in problem solving and prevention.

14th September, 2023



Grand Pa Hotel and Resort, Lamphun



Community Relations Department



20. 2023 ISB Forum & Awards including “Thai Industry to Zero GHGs Emission and Carbon Neutralization” discourse

Asst.Prof.Dr.Mr. Veeris Ammarapala had designated Mrs. Panudda Rungraungsri(Deputy of Administration, acting Deputy of Sustainable Development) to be head of ceremony for ISB Forum & Awards 2023 and gave discourse of “Thai Industry to Zero GHGs Emission and Carbon Neutralization” including presenting ISB Awards to 9 entrepreneurs at 7 industrial estates as well as ISB Accelerator certificate for 8 industrial estates that achieve entrepreneur standards.

Outcome

Entrepreneurs received ISB Awards and industrial estate directors received ISB Accelerator had been honored by trophies and certifications in addition with update of awareness to ISB news including real-time knowledge & experience for further development.

18th September, 2023



Pimarn Siam Hall,
The Athinee Hotel, Bangkok



Community Relations Management Division





Internal Audit

Internal audit acts as a mechanism in good corporate governance which trace and ensure that the organizational objectives are met from implementing risk assessment, reviewing the adequacy of the internal control system and suggesting professional advice independently to the directors regarding risk management, internal control over corporate governance as well as carrying out all operations uprightly to exemplify organizational virtue under the code of internal auditor conduct comprised of 4 aspects in honesty, righteousness, confidentiality and capability that will be in alignment with International Standards for the Professional Practices Framework of Internal Auditing (IPPF), Ministry of Finance Guidelines Regarding the Standard and Criteria of Internal Audit Practice for Government Agencies B.E. 2561 and the 2023 amendments for Enablers Operative Management of State Enterprises by Internal Audit of the State Enterprise Policy Office (SEPO).

Internal audit job description

Under the charter of internal audit of I-EA-T aligning with IIA framework stated that

The responsibility of the internal audit division is divided into assurance service and independent consulting service to enhance and improve the operation of the I-EA-T value to achieve its goals by keeping on evaluating and augmenting the effectiveness of good corporate governance process, risk management and internal control in a systematic and orderly manner detailed as

1. Assurance Service

aims to investigate any evidences to ensure an independent assessment of the process of good governance, risk management and internal control such as financial assurance performance, compliance and systems security.

2. Consulting Service

aims to provide advices related service that will add good corporate governance processes, risk management and internal control values to all I-EA-T directors and employees.

Performance of Committee and Sub-Committee

Performance of Committee and Sub-Committee Audit performances

Currently, I-EA-T Board had issued a commandment 5/2565 dated July 4th, 2022 to appoint audit committee as followed

| | | |
|------------------|--------------|-----------|
| 1. Mrs. Sirin | Daengchaiwat | Chairman |
| 2. Lt.Gen. Karn | Kalumpasut | Committee |
| 3. Mrs. Nunthita | Sirikup | Committee |

The I-EA-T Audit Committee performs its duties following the Audit Committee's charter and handbook in supervising the internal audit of the I-EA-T for efficacious effectiveness according to the Ministry of Finance's criteria regarding standards and guidelines for internal auditing of government agencies and amendments, B.E. 2561, requirements for an appraisal of state enterprise performance(SE-AM), I-EA-T Core Business Enablers of fiscal year 2023 in internal audit from the State Enterprise Policy Office (SEPO) and the International Standards Framework for the Professional Practice of Internal Audit(IPPF). Henceforth, I-EA-T will achieve in being an organization that is transparent and acceptable to good corporate governance principles, risk management, appropriate internal control system which assures reliable financial reports, law-and-regulations-abided operative executions.

The I-EA-T Audit Committee Report for fiscal year 2023 since October 2022 to September 2023 had been proceeded with 12 audit committee meetings to which the parties of I-EA-T governor, senior executives, audited agencies and the Office of the Auditor General of Thailand who audits I-EA-T had concluded independent observations that will be benevolent to the I-EA-T administration can be summarized as below

1. Auditing remuneration

1.1 I-EA-T auditing budget

have been approved under the Office of the Auditor General of Thailand (OAG) and the audit committee had agreed that

the audit fee for the financial statements of the annual period would end on September 30th, 2022 and the financial balances for quarter 1-3 of the fiscal year 2023 to amount 2,130,000 baht consisted of

- Reviewing interim financial statements for total 3 quarters 930,000 baht
- Annual financial statement audit 1,200,000 baht

1.2 Review of financial reports

I-EA-T Audit Committee has reviewed and approved the financial statements for the year ended September 30th, 2022 audited by the Office of the Auditor General of Thailand and the quarterly financial reports for the fiscal year 2023 by considering the appropriateness of accounting policy, financial statements and the adequacy of information disclosure to ensure that financial reports has shown overall operating performance and financial status with actualized information that will be applicable, complete, reliable and complacent to accounting standards.

Besides, the Audit Committee of I-EA-T had noted all observations from auditing inspection and other examination of OAG that is not financial nor accounting audit and gave feedbacks for the I-EA-T Internal Audit Department to consider the suggestions of OAG as part for preparing onwards internal audit plan.

2. Review of good corporate governance

The I-EA-T Audit Committee had investigated compliance factor with the good corporate governance plan following the corporate governance principles set by the State Enterprise Policy Office (SEPO), Ministry of Finance including laws, regulations, cabinet resolutions, and related policies based with the report of the Good Governance, Risk Management and Compliance (GRC).

3. Review of risk management and internal control

I-EA-T audit committee reappraised risk organizational management and internal control by considering from report of the Good Corporate Governance, Risk Management and Compliance (GRC) sub-committee and concluded that I-EA-T complied international standards risk assessment as there are appropriate and sufficient risk control plans and actions to compromise any risk into an acceptable level.

4. Review in conflicts of interest or transactional beneficiary

I-EA-T audit committee reviewed the conflict-of-interest disclosure report of I-EA-T personnel fiscal year 2023 according to the regulations of I-EA-T committee on Conflicts of Interest Prevention B.E. 2551 and 2022 Regulation on Preventing Internal Conflicts of Interest for I-EA-T Employees dated 9th September, 2022. By I-EA-T audit committee had revised the conflicts of interest in case for family members or relatives who are in the close circle of I-EA-T partnership companies and brought the National Anti-Corruption Commission (NACC) legislation to be adopted in the employee conflict of Interest report form.

5. Supervision of internal audit division

I-EA-T audit committee oversees internal audit with the following aspects as

- Approve strategic audit plan executed for the fiscal year 2023-2027. (2024 revision)
- Allow internal audit action plan for the fiscal year 2023 (revision) and the internal audit action plan for the fiscal year 2024.
- Permit revisioning of internal audit departmental charter, internal audit practice manual, Performance Assessment (KPI) and Competency.

- Appoint, recruit and develop internal audit human resource.
- Exercise fiscal year 2025 budget.
- Acknowledge fiscal year 2023 internal audit performance report and provide recommendations that add value to internal auditing with clear and applicable overview which can be implemented effectively.
- Confirm all ethical review of I-EA-T executives and employees result for fiscal year 2023.
- Validate reviewing reports on conflicts of interest from I-EA-T employees results fiscal year 2023.

6. Audit committee competency maintenance

I-EA-T audit committee reevaluates the Charter of Audit Committee and Audit Committee Handbook to update annually and meet with I-EA-T board of directors to present in the annual meeting including schedule, agenda and operation plan of self-assessment in all forms of group, personal and cross-sectional evaluation.

I-EA-T audit committee would be competent and adept with qualifications suitable in performing duties that continuously-developed understanding would require participating in training courses necessary for the audit committee to enhance the ability of I-EA-T audit committee for annual 2023 to ensure that I-EA-T audit committee is performing voraciously.

Conclusion

The I-EA-T audit committee would have knowledge, skills, and qualifications suitable to execute any duties and improve continually as the audit committee would complete its responsibilities filled in the charter and manual of audit committee to express univocal opinions to solely enhance the value of the organization. In summary, the audit committee warranted that I-EA-T has good corporate governance with an effective risk management plan and an appropriate internal control system. Accounting systems and financial reports are reliable to general standard which exhibit all financially mandatory statements and all I-EA-T operations are performed legislatively with no conflicts of interest found. Lastly, I-EA-T has an autarchical internal audit that is in line with professional standards of internal auditing, criteria for best practices and internal audit performances that are indicative with I-EA-T parameters for success.

Performance of Sub-Committee for Good Governance and Risk Management

I-EA-T GRC sub-committee had been nominated following I-EA-T Board of Committee Commandment Issue 6/2564 signed 17th December, 2021 and in fiscal year 2023, few modifications were made for the Good Corporate Governance and Risk Management to reselect sub-committee represented by

Oct., 2022–Sep., 2023 (Current)

| | | |
|----------------|---------------|---------------------------|
| 1. Mr. Vorasun | Buranakarn | Chairman of Sub-Committee |
| 2. Mr. Gong | Rungswang | Sub-Committee |
| 3. Mr. Decha | Chatutananant | Sub-Committee |
| 4. Mrs. Sirin | Daengchaiwat | Sub-Committee |
| 5. Mr. Sakorn | Chanapaithoon | External Expert |

And the GRC sub-committee are bound with duties and responsibilities as

1. Direct, observe and follow business compliance Core Business Enablers of State Enterprise Assessment Model (SE-AM).
2. Assign good governance and risk management policies which are applicable, traceable and flexible for adjustment to I-EA-T board of committee.
3. Plan long-term and annual operation of good governance to I-EA-T board of committee.
4. Plan Ethical, moral and practices of I-EA-T board of committee, directors and employees.
5. Build Business Continuity Plan (BCP) to present to I-EA-T board of committee.
6. Arrange organizational countermeasure to risk for I-EA-T board of committee.
7. Evaluate internal control process, define overall internal control projection including documental report in a state enterprise form.
8. Oversee, supervise, administer and advise operative performance of GRC then report to I-EA-T board of committee once per 3-monthedly.
9. Notice to invite all related party of conference to detail any suggestions or documental information before any taking decisional action.
10. Assemble particular expert team to support in related GRC division.
11. Perform other I-EA-T-committee-assigned tasks.

Therefore, the I-EA-T GRC sub-committee must achieve general qualifications and prohibited criteria which are

- General qualifications

1. Thai nationality
2. Not over 65 yrs. old of age
3. Be independent and able to judge indiscriminatingly
4. Own honest mindset with good governance comprehension in a permeable manner
5. Excelled advance knowledge degree and experience that will empower sub-committee duty

- Prohibition

1. Be or was being bankrupt
2. Had been punished as equal to imprisoning by juridical order except crime committed as accidental or minor-categorized
3. Had been in political government position or currently is
4. Had membered in a political party or employed in political party as a staff

In fiscal year 2023, the Good Corporate Governance and Risk Management Sub-Committee conducted 12 meetings in total and summarized as follows

1. Discussed the performance assessment results of Core Business Enablers Criteria 1 in Good Governance, Organizational Leadership and Criteria 3 of Risk Management, Internal Control for the fiscal year 2022 along with recommendations for development in 2023.
2. Consider and approve the Good corporate governance policy, Risk Management and Legal Compliance (GRC Policy) as well as Policy Review for the fiscal year 2023 including the prevention and anti-corruption policy, Bribery, and Conflicts of Interest Procurement Policy.
3. Participate in setting guidelines related to Good corporate governance, Risk management, and compliance through approval of relevant processes, manuals and plans as well as following up, supervising and providing recommendations on GRC performance.
4. Trace on any integrating results from I-EA-T GRC operations of earlier year since fiscal year 2022.

Performance of the Human Resource Sub-Committee

Human resource & knowledge management including I-EA-T innovation sub-committee had been appointed under Commandment of I-EA-T Board of Directors Issue 8/2565 ordered July 4th, 2022, to assign Mrs. Nunthita Sirikup to be chairman of the sub-committee; Pol.Maj.Gen. Thianchai Kamapaso; Mr. Decha Chatutananant; Mrs. Yaowanuch Kwangsuksathit and I-EA-T Governor as a sub-committee of Human resources, Knowledge Management and Innovation responsible for supervising, monitoring and supporting operations following the Core Business Enablers evaluative criteria of the State Enterprise Assessment Model (SE-AM). The sub-committee then would determine the long-term and annual human capital management plans including policies, strategies and guidelines for effective human resource management and development related with organizational structure, manpower, Succession Plan, Talent Management, Career Management & Planning etc. reported by

1. Recommend, approve the revision of I-EA-T human capital management and constitute strategic plans/operational plans for fiscal year 2023 in total 12 schemes, 9 schemes of strategic objectives and action plans in I-EA-T knowledge management, 9 schemes master plan and executive plan for innovation management fiscal year 2022 to be integrated as annual strategic objectives and operative plans before submitting to I-EA-T board of directors for finalization.
2. Monitor the sufficiency of the human resource management system through performance reports according of strategic plans and human capital management action plans in effect before propose to I-EA-T board of directors quarterly.
3. Provide comments and suggestions for implementing plans forged of human capital management strategy that include an organizational structure (in fiscal year 2022 review), manpower arrangement following organizational structure, Succession Plan, Talent Management, Career Management and Planning etc.

Up to this point, I-EA-T human capital management action plan, knowledge management and innovation plan until the end of fiscal year 2023 will be performed as determined following the Core Business Enablers Criteria for Good Governance and Organization Conduct (Part 1).



Accounting audit report

Present to Committee of Industrial Estate Authority of Thailand

Opinion

The State Audit Office of the Kingdom of Thailand has audited the financial statements of the Industrial Estate Authority of Thailand (Enterprise), which consisted of financial position that declares the investment by equity method and enterprise specific statement of financial position as of September 30th, 2023, the net balance by equity method and a separate enterprise net balance, capital alteration by equity method and a separate net differences, cash flow statement in equity and separate cash flow statement of year-end including remarks for financial statements and summary of significant accounting transfer.

The State Audit Office of the Kingdom of Thailand had concluded that above documental statement of Industrial Estates Authority of Thailand on September 30th, 2023 which also counted the performance and separate cash flow statement at the year-end are validated by the legitimacy under the standard of significant financial report.

Criteria on conclusion

The State Audit Office of the Kingdom of Thailand had conducted auditing through standard criteria of state audits and auditing standards as the State Audit Office of the Kingdom of Thailand alleged responsibility is stated in the Accountant's Responsibilities for Auditing Financial Statements section from the State Audit Office of the Kingdom of Thailand report that the Professional Accountants are bound to be independent from any enterprises as a part of Code of Ethics for Professional Accountants by which the independent standard would solely be defined under the Federation of Accounting Profession. The State Audit Office of the Kingdom of Thailand has fulfilled other ethical responsibilities in auditing as well aligning with the standard criteria for the state audit and the code of ethics for professional accountants and, therefore, the State Audit Office of the Kingdom of Thailand believes that the audit evidence obtained in the process is sufficient and appropriate to provide a basis for the State Audit Office of the Kingdom of Thailand's opinion.

State Audit Office of the Kingdom of Thailand



Other information

Directors who are responsible to other information which includes in the annual report that are not financial statement and the auditor's report of the annual report to be provided to The State Audit Office of the Kingdom of Thailand in form of finalized annual report.

The State Audit Office of the Kingdom of Thailand's opinion on the financial statements will be used to entrust on given subjects only.

The responsibility of the State Audit Office of the Kingdom of Thailand is made by data interpretation and considering if the input information was aligning with The State Audit Office of the Kingdom of Thailand audit criteria or any false information was abused.

When the State Audit Office of the Kingdom of Thailand had discovered misused information regarding financial statement by audit, a notice must officially be made directly to executives.

Responsibility of directors and executives in financial management

The executives are responsible for providing and presenting financial statements according to the standards of financial statement reports and are responsible for internal control as executives have considered crucial to provide financial statements without significant informational contradiction by corruption or error.

In recording financial statements, executives are responsible to expect the enterprise business continuity to be able to operate in the long run by reporting actualized-business predictability applying from the accounting criteria except when executives determined that the growth of the enterprise would be undesirable or to seize the business by whichever necessity that would cause the firm run to be discontinuous.

As well the directors would have the responsibility to control and supervise the process of providing financial statements of the enterprise.

The Responsibilities of Auditors Regarding Financial Statement Audit

The auditing of the State Audit Office of the Kingdom of Thailand aims to display trustworthiness in the financial statements without declaring malicious information to be even from corruption or error and though report from official auditor that would represent the opinion of the State Audit Office of the Kingdom of Thailand seeks to aim high-level reliability, the process that was strictly implemented under criteria of The State Audit Office of the Kingdom of Thailand and Accounting Audit Standard would be able to guarantee all contradictory detections.



Therefore, since the conflicting information that usually caused by corruption or error, each or every list combined will impact the decision-making regarding financial statements of all clients economically.

Auditing by the State Audit Office of the Kingdom of Thailand per routine has been done over the Standards of State Auditing and Account Auditing and the State Audit Office of the Kingdom of Thailand professionally employs examinations and observations to detect any financial abnormalities as a professional conduct which covers

- Specify and evaluate the risk of manifesting significant contradicting information in the financial statement either from corruption or error and design applicable countermeasure to respond with those risks. Collect adequate accounting evidence to be used as a criterion to provide the opinion of the State Audit Office of the Kingdom of Thailand to prove that the risk is not significantly contradicting especially by corruption or error as this would involve conspiracy, forgery, intention to refrain from declaring information, declaring discrepant information and internal control intervention.
- Understand the internal control system in terms of auditing to form a situationally adaptable auditing methods except in internal control intervention.
- Calibrate the appositeness of the accounting policy employed for executives, the logic of bookkeeping estimation and the informational disclosure degree of executives.
- Summarize the appropriation of the accounting criteria applied for continuing operation of executives, received accounting evidence and the significant uncertainty of each incident or the situation that may lead to suspicion toward continuance of enterprise competency. When the State Audit Office of the Kingdom of Thailand concluded that there is any significant uncertainty, the State Audit Office of the Kingdom of Thailand must mention in the auditor report of the State Audit Office of the Kingdom of Thailand by highlighting in the related financial statement and If the disclosure degree would be insufficient; the opinion of the State Audit Office of the Kingdom of Thailand may vary and the conclusion of the State Audit Office of the Kingdom of Thailand will be based on the received accounting evidence up to finalized report date by the accounting auditor of the State Audit Office of the Kingdom of Thailand regardless of onward situational or occasional cause which will bring business disruption or cessation.
- Estimate the presentation, structures and details of the financial statement including the revealing contents of information in the financial statement or the financial events to be recorded within the correct timeline.



The State Audit Office of the Kingdom of Thailand will communicate with supervisors who are in charge of significant affairs such as the boundary and duration of auditing, significant issues detected from auditing and significant flaws concerning internal control if the State Audit Office of the Kingdom of Thailand had found out any of these issues during any process of auditing.

(Miss Chalernsri Ketdaeng)

Director Procurement and
Investigative Audit Office No. 16

(Mrs. Pavinee Wongsilpaisan)

Auditor, Expert Level Internal Audit Group

Industrial Estate Authority of Thailand

Financial Statements

For the annual end of 30th September, 2023

Unit : THB

| | Remarks | Financial statement in which the equity method is applied | | Separate financial statements | |
|------------------------------------|---------|--|----------------------------------|----------------------------------|----------------------------------|
| | | 30 th September, 2023 | 30 th September, 2022 | 30 th September, 2023 | 30 th September, 2022 |
| | | | | | |
| <u>Assets</u> | | | | | |
| Current Assets | | | | | |
| Cash and cash equivalents | 5.1 | 1,823,856,122.16 | 1,434,392,024.64 | 1,823,856,122.16 | 1,434,392,024.64 |
| Trade and other receivables | 5.2 | 917,766,346.67 | 848,892,444.31 | 917,766,346.67 | 848,892,444.31 |
| Inventories | 5.3 | 194,261,987.45 | 219,041,120.39 | 194,261,987.45 | 219,041,120.39 |
| Rent receivables - operating lease | | 2,439,719,171.23 | 2,010,555,812.55 | 2,439,719,171.23 | 2,010,555,812.55 |
| Other current financial assets | 5.4 | 9,639,550,512.14 | 9,640,209,316.20 | 9,639,550,512.14 | 9,640,209,316.20 |
| Other current assets | 5.5 | 517,566,839.05 | 403,429,111.66 | 517,566,839.05 | 403,429,111.66 |
| Total current assets | | 15,532,720,978.70 | 14,556,519,829.75 | 15,532,720,978.70 | 14,556,519,829.75 |
| Non-current assets | | | | | |
| Other non-current financial assets | 5.6 | 920,998,400.00 | 710,304,868.00 | 920,998,400.00 | 710,304,868.00 |
| Investments in associates | 5.7 | 738,647,769.24 | 742,229,715.49 | 328,400,000.00 | 323,350,000.00 |
| Loans - capital lease | 5.8 | 3,831,785,294.78 | 3,836,673,673.30 | 3,831,785,294.78 | 3,836,673,673.30 |
| Investment property | 5.9 | 5,341,470,822.48 | 5,582,873,997.46 | 5,341,470,822.48 | 5,582,873,997.46 |
| Property, plant and equipment | 5.10 | 15,883,684,346.92 | 12,373,217,698.35 | 15,883,684,346.92 | 12,373,217,698.35 |
| Right-of-use assets | 5.11 | 1,672,643,537.93 | 1,438,149,585.00 | 1,672,643,537.93 | 1,438,149,585.00 |
| Other intangible assets | 5.12 | 77,837,143.54 | 22,491,342.04 | 77,837,143.54 | 22,491,342.04 |
| Other non-current assets | 5.13 | 1,692,625,600.63 | 725,263,938.32 | 1,692,625,600.63 | 725,263,938.32 |
| Total non-current assets | | 30,159,692,915.52 | 25,431,204,817.96 | 29,749,445,146.28 | 25,012,325,102.47 |
| Total assets | | 45,692,413,894.22 | 39,987,724,647.71 | 45,282,166,124.98 | 39,568,844,932.22 |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Financial Statements

For the annual end of 30th September, 2023

Unit : THB

Unit : THB

| | Remarks | Financial statement in which the equity method is applied | | Separate financial statements | |
|--|---------|--|----------------------------------|----------------------------------|----------------------------------|
| | | 30 th September, 2023 | 30 th September, 2022 | 30 th September, 2023 | 30 th September, 2022 |
| | | | | | |
| <u>Liabilities and capital</u> | | | | | |
| Current liabilities | | | | | |
| Trade and other current payables | 5.14 | 1,224,239,623.22 | 881,830,258.10 | 1,224,239,623.22 | 881,830,258.10 |
| Advance receipts | | 1,392,524,006.33 | 1,313,341,080.58 | 1,392,524,006.33 | 1,313,341,080.58 |
| Accrued expenses | 5.15 | 325,069,237.08 | 252,594,959.41 | 325,069,237.08 | 252,594,959.41 |
| Long-term liabilities (in 1 year pay) | 5.16 | 270,868,168.04 | 437,050,351.24 | 270,868,168.04 | 437,050,351.24 |
| Lease liabilities (in 1 year pay) | 5.17 | 132,918,621.55 | 49,256,863.92 | 132,918,621.55 | 49,256,863.92 |
| Transferal revenue to the Ministry of Finance | 5.18 | 948,600,000.00 | 826,684,000.00 | 948,600,000.00 | 826,684,000.00 |
| Other current liabilities estimation | 5.19 | 53,538,162.22 | 42,436,110.17 | 53,538,162.22 | 42,436,110.17 |
| Other current liabilities | 5.20 | 152,040,086.27 | 155,501,102.81 | 152,040,086.27 | 155,501,102.81 |
| Total current liabilities | | 4,499,797,904.71 | 3,958,694,726.23 | 4,499,797,904.71 | 3,958,694,726.23 |
| Non-current liabilities | | | | | |
| deferred income | 5.21 | 6,583,021,949.41 | 4,100,288,079.59 | 6,583,021,949.41 | 4,100,288,079.59 |
| Long-term loans | 5.22 | - | 186,203,403.18 | - | 186,203,403.18 |
| Lease liabilities | 5.17 | 4,227,597,107.55 | 4,015,543,786.25 | 4,227,597,107.55 | 4,015,543,786.25 |
| Land lease guarantee deposits | | 1,058,626,381.24 | 1,050,413,313.31 | 1,058,626,381.24 | 1,050,413,313.31 |
| Estimated liabilities for employee benefits | 5.23 | 298,907,160.00 | 308,524,806.00 | 298,907,160.00 | 308,524,806.00 |
| Estimated buildings demolition costs | 5.24 | 50,065,661.40 | 40,498,494.66 | 50,065,661.40 | 40,498,494.66 |
| Other non-current liabilities | 5.25 | 357,756,291.67 | 370,841,143.65 | 357,756,291.67 | 370,841,143.65 |
| I-EA-T staff welfare fund | 5.26 | 7,260,680.00 | 6,604,280.00 | 7,260,680.00 | 6,604,280.00 |
| Public utility replacement | 5.27 | 168,147,237.94 | 132,697,690.54 | 168,147,237.94 | 132,697,690.54 |
| Public utility maintenance | 5.28 | 1,502,187,443.41 | 1,324,887,023.35 | 1,502,187,443.41 | 1,324,887,023.35 |
| Total non-current liabilities | | 14,253,569,912.62 | 11,536,502,020.53 | 14,253,569,912.62 | 11,536,502,020.53 |
| Total liabilities | | 18,753,367,817.33 | 15,495,196,746.76 | 18,753,367,817.33 | 15,495,196,746.76 |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand Financial Statements

For the annual end of 30th September, 2023

Unit : THB

| | Financial statement in which the equity method is applied | | Separate financial statements | |
|---|--|----------------------------------|----------------------------------|----------------------------------|
| | 30 th September, 2023 | 30 th September, 2022 | 30 th September, 2023 | 30 th September, 2022 |
| <u>Debt and equity</u> | | | | |
| Equity Portion | | | | |
| Capital | | | | |
| Capital transferred from Bangchan Industrial Estate | 27,476,177.50 | 27,476,177.50 | 27,476,177.50 | 27,476,177.50 |
| Total equity | 27,476,177.50 | 27,476,177.50 | 27,476,177.50 | 27,476,177.50 |
| Accumulate retained earnings | 26,249,035,774.43 | 24,018,982,522.89 | 25,839,211,079.15 | 23,599,281,679.96 |
| Other equities | 662,534,124.96 | 446,069,200.56 | 662,111,051.00 | 446,890,328.00 |
| Total equities | 26,939,046,076.89 | 24,492,527,900.95 | 26,528,798,307.65 | 24,073,648,185.46 |
| Total liabilities and equities | 45,692,413,894.22 | 39,987,724,647.71 | 45,282,166,124.98 | 39,568,844,932.22 |

Note to the financial statement is an integral part of these financial statements

(Mr. Yutthasak Supasorn)
Chairman of Committee

(Mr. Veeris Ammarapala)
I-EA-T Governor

Industrial Estate Authority of Thailand

Balanced Income Summary

For the annual end of 30th September, 2023

Unit : THB

| Remarks | Financial statement in which the equity method is applied | | Separate financial statements | |
|--|--|---------------------------|-------------------------------|---------------------------|
| | 2021 | 2022 | 2021 | 2022 |
| Revenue from operations (Detail 1) | 8,144,573,333.87 | 7,352,069,437.44 | 8,144,573,333.87 | 7,352,069,437.44 |
| Cost of sales and services 5.29 | (2,936,595,055.87) | (2,662,648,886.60) | (2,936,595,055.87) | (2,662,648,886.60) |
| Primary profits | 5,207,978,278.00 | 4,689,420,550.84 | 5,207,978,278.00 | 4,689,420,550.84 |
| Other incomes 5.30 | 559,440,312.87 | 402,264,985.26 | 651,500,312.87 | 521,774,985.26 |
| Profits before cost deduction | 5,767,418,590.87 | 5,091,685,536.10 | 5,859,478,590.87 | 5,211,195,536.10 |
| Operating expenses 5.31 | (1,661,115,985.61) | (1,354,717,211.82) | (1,661,115,985.61) | (1,354,717,211.82) |
| Other expenses 5.32 | (139,604,573.56) | (435,930,720.17) | (139,968,926.45) | (435,720,952.66) |
| Total Costs | (1,800,720,559.17) | (1,790,647,931.99) | (1,801,084,912.06) | (1,790,438,164.48) |
| Share of profits from investments in joint ventures | 81,819,499.46 | 113,176,660.34 | - | - |
| Profits including based capital | 4,048,517,531.16 | 3,414,214,264.45 | 4,058,393,678.81 | 3,420,757,371.62 |
| Capital fund | (161,198,279.62) | (154,075,293.45) | (161,198,279.62) | (154,075,293.45) |
| Pure annual profits | 3,887,319,251.54 | 3,260,138,971.00 | 3,897,195,399.19 | 3,266,682,078.17 |
| Other comprehensive income (loss) : | | | | |
| Lists of possibly subsequential profit/loss categorization | | | | |
| Other completion profit sharing from the associates | 17,002.23 | 4,838.91 | - | - |
| Assets transferred from customers in the associates | 36.01 | (94,898.95) | - | - |
| | 17,038.24 | (90,060.04) | - | - |
| Lists of none-subsequential categorization | | | | |
| Gain from measuring the equity investment based on fair value of profit (loss) comparing with other non-current liabilities | 210,693,532.00 | (362,485,148.00) | 210,693,532.00 | (362,485,148.00) |
| Gain from measuring the equity investment based on fair value through profit (loss) and other completion benefits in the associates | (154,559.02) | 187,537.53 | - | - |
| Actuarial gains and losses on defined employee benefit plans in associates | 4,527,191.00 | - | 4,527,191.00 | - |
| Revaluation of the obligations for post-employment benefits after leaving the associates | 1,727,152.71 | 327,615.26 | - | - |
| Income tax relating to items that will not be reclassified subsequently to profit or loss subsequently to profit or loss in associates | (345,430.53) | (65,523.06) | - | - |
| | 216,447,886.16 | (362,035,518.27) | 215,220,723.00 | (362,485,148.00) |
| Other completion profit (or loss) for the year | 216,464,924.40 | (362,125,578.31) | 215,220,723.00 | (362,485,148.00) |
| Total completion profit for the year | 4,103,784,175.94 | 2,898,013,392.69 | 4,112,416,122.19 | 2,904,196,930.17 |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Statement of Changes in Equity

For the annual end of 30th September, 2023



Unit : THB

| Financial statement in which the equity method is applied | | | | | | | | | | | | | | |
|---|----------------------------|----------------------------------|---|--|---|--|--|------------------------------------|--|--|--|---|----------------------------|--------------------|
| | Other components of equity | | | | | | | | | | | | | |
| | Equity | Accumulatively retained earnings | Completion profit sharing from the associates | Assets transferred from customers in the associate | Gain from measuring the equity investment based on fair value of profit/loss comparing with other non-current liabilities | Gain from measuring the equity investment based on fair value through profit (loss) and (other completion benefits in the associates | Actuarial gains and losses on defined employee benefit plans in associates | Actuarial losses in the associates | Revaluation of the obligations for post-employment benefits after leaving the associates | Predicted losses from Changes in the fair value of investments for joint ventures sale in the associates | Adjustment of losses from changes in the fair value recognized as losses from impairment in the associates | Income tax relating to items that will not be reclassified subsequently to profit or loss in the associates | Other components of equity | Total equity |
| | | | | | | | | | | | | | | |
| Balance as of October 1 st , 2021 (Update) | 27,476,177.50 | 22,773,609,551.89 | 241,141.07 | (464,135.50) | 856,390,016.00 | 66,533.20 | (47,014,540.00) | (37,337.01) | (1,207,689.81) | (43,584.70) | 15,370.26 | 249,005.36 | 808,194,778.87 | 23,609,280,508.26 |
| Allocation of profits to be paid to the government | - | (2,014,766,000.00) | - | - | - | - | - | - | - | - | - | - | - | (2,014,766,000.00) |
| Comprehensive income (loss) for the year 2022 | - | 3,260,138,971.00 | 4,838.91 | (94,898.95) | (362,485,148.00) | 187,537.53 | - | - | 327,615.26 | - | - | (65,523.06) | (362,125,578.31) | 2,898,013,392.69 |
| Balance as of September 30 th , 2022 (Update) | 27,476,177.50 | 24,018,982,522.89 | 245,979.98 | (559,034.45) | 493,904,868.00 | 254,070.73 | (47,014,540.00) | (37,337.01) | (880,074.55) | (43,584.70) | 15,370.26 | 183,482.30 | 446,069,200.56 | 24,492,527,900.95 |
| Balance as of October 1 st , 2022 | 27,476,177.50 | 24,018,982,522.89 | 245,979.98 | (559,034.45) | 493,904,868.00 | 254,070.73 | (47,014,540.00) | (37,337.01) | (880,074.55) | (43,584.70) | 15,370.26 | 183,482.30 | 446,069,200.56 | 24,492,527,900.95 |
| Allocation of profits to be paid to the government | - | (1,657,266,000.00) | - | - | - | - | - | - | - | - | - | - | - | (1,657,266,000.00) |
| Comprehensive income (loss) for the year 2023 | - | 3,887,319,251.54 | 17,002.23 | 36.01 | 210,699,532.00 | (154,559.02) | 4,527,191.00 | - | 1,727,152.71 | - | - | (345,430.53) | 216,464,924.40 | 4,103,784,175.94 |
| Balance as of September 30 th , 2023 | 27,476,177.50 | 26,249,035,774.43 | 262,982.21 | (558,998.44) | 704,598,400.00 | 99,511.71 | (42,487,349.00) | (37,337.01) | 847,078.16 | (43,584.70) | 15,370.26 | (161,948.23) | 662,534,124.96 | 26,939,046,076.89 |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Statement of Changes in Equity

For the annual end of 30th September, 2023

Unit : THB

| | Separate financial statements | | | | | |
|--|-------------------------------|-------------------------------------|---|--|----------------------------------|--------------------------|
| | Equity | Accumulatively retained earnings | Other components of equity | | | Total equity |
| | | | Gain from measuring the equity investment based on fair value of profit/loss comparing with other non-current liabilities | Actuarial gains and losses on defined employee benefit plans in associates | Other components of equity | |
| Balance as of October 1st , 2021 (Update) | 27,476,177.50 | 22,347,365,601.79 | 856,390,016.00 | (47,014,540.00) | 809,375,476.00 | 23,184,217,255.29 |
| Allocation of profits to be paid to the government | - | (2,014,766,000.00) | - | - | - | (2,014,766,000.00) |
| Comprehensive income (loss) for the year 2022 | - | 3,266,682,078.17 | (362,485,148.00) | - | (362,485,148.00) | 2,904,196,930.17 |
| Balance as of September 30th , 2022 (Update) | <u>27,476,177.50</u> | <u>23,599,281,679.96</u> | <u>493,904,868.00</u> | <u>(47,014,540.00)</u> | <u>446,890,328.00</u> | <u>24,073,648,185.46</u> |
| Balance as of October 1st , 2022 | 27,476,177.50 | 23,599,281,679.96 | 493,904,868.00 | (47,014,540.00) | 446,890,328.00 | 24,073,648,185.46 |
| Allocation of profits to be paid to the government | - | (1,657,266,000.00) | - | - | - | (1,657,266,000.00) |
| Comprehensive income (loss) for the year 2023 | - | 3,897,195,399.19 | 210,693,532.00 | 4,527,191.00 | 215,220,723.00 | 4,112,416,122.19 |
| Balance as of September 30th , 2023 | <u>27,476,177.50</u> | <u>25,839,211,079.15</u> | <u>704,598,400.00</u> | <u>(42,487,349.00)</u> | <u>662,111,051.00</u> | <u>26,528,798,307.65</u> |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Cash Flow Statement

For the annual end of 30th September, 2023

Unit : THB

| | Financial statement in which the equity method is applied | | Separate financial statements | |
|---|--|------------------|-------------------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Cash flow from operations | | | | |
| Profit for the year | 3,887,319,251.54 | 3,260,138,971.00 | 3,897,195,399.19 | 3,266,682,078.17 |
| Adjustments to affected profits (losses) as cash (paid) | | | | |
| Revenue from interest | (119,233,121.23) | (77,986,995.70) | (119,233,121.23) | (77,986,995.70) |
| Revenue from lease interest | (136,639,053.92) | (137,227,172.40) | (136,639,053.92) | (137,227,172.40) |
| Revenue from dividends | - | (23,804,000.00) | (92,060,000.00) | (143,314,000.00) |
| Profit from transfer/disposal of assets | (11,327,783.13) | (6,655,481.50) | (11,327,783.13) | (6,655,481.50) |
| Accounting profit on sale of lease interest | (22,379,749.94) | (22,966,053.91) | (22,379,749.94) | (22,966,053.91) |
| Loss from the decline in the value of assets | 117,889,382.45 | 409,655,768.43 | 117,889,382.45 | 409,655,768.43 |
| Loss from the decline in the value of investments | 835,647.11 | 5,459,767.51 | 1,200,000.00 | 5,250,000.00 |
| Financial costs | 161,198,279.62 | 154,075,293.45 | 161,198,279.62 | 154,075,293.45 |
| Revenue as deferral income | (443,882,934.46) | (266,250,328.97) | (443,882,934.46) | (266,250,328.97) |
| Revenue from transferal income | (233,688,400.04) | (251,472,321.81) | (233,688,400.04) | (251,472,321.81) |
| Share of profit from investments in associated companies | (81,819,499.46) | (113,176,660.34) | - | - |
| Employee benefit expenses | 16,531,297.00 | 20,346,447.57 | 16,531,297.00 | 20,346,447.57 |
| I-EA-T Employee Welfare Fund | 656,400.00 | 675,570.00 | 656,400.00 | 675,570.00 |
| Depreciation expense for investment properties | 147,887,245.01 | 147,774,761.79 | 147,887,245.01 | 147,774,761.79 |
| Depreciation expense for property, building and equipment | 944,076,345.81 | 677,266,900.65 | 944,076,345.81 | 677,266,900.65 |
| Depreciation value of utilization rights | 135,431,181.70 | 60,661,870.25 | 135,431,181.70 | 60,661,870.25 |
| Intangible amortization | 6,981,181.50 | 5,266,295.04 | 6,981,181.50 | 5,266,295.04 |
| Investment expenses in the special economic zone | | | | |
| industrial estate project | - | 3,965,993.49 | - | 3,965,993.49 |
| Accrued expenses awaiting accounting settlement | 2,133,549.96 | 2,133,549.96 | 2,133,549.96 | 2,133,549.96 |
| Estimated credit losses | 8,877,954.11 | (15,232,127.67) | 8,877,954.11 | (15,232,127.67) |
| Profit from operations before changes in assets and operating liabilities | 4,380,847,173.63 | 3,832,650,046.84 | 4,380,847,173.63 | 3,832,650,046.84 |
| Decreased (Increased) in operating assets | | | | |
| Trade and other receivables | 99,538,425.66 | (81,899,004.60) | 99,538,425.66 | (81,899,004.60) |
| Inventories | 18,520,005.89 | 482,057.86 | 18,520,005.89 | 482,057.86 |
| Rent receivables - operating lease | (429,163,358.68) | (407,674,317.21) | (429,163,358.68) | (407,674,317.21) |
| Other current assets | (72,843,350.76) | 49,434,936.64 | (72,843,350.76) | 49,434,936.64 |
| Debtor of capital rent contract | 167,299,844.10 | 235,484,438.75 | 167,299,844.10 | 235,484,438.75 |
| Non-current assets | (18,051,186.99) | (2,485,376.44) | (18,051,186.99) | (2,485,376.44) |
| Increased (decreased) operating liabilities | | | | |
| Trade payables and other revolving creditors | 42,469,933.20 | (83,070,433.82) | 42,469,933.20 | (83,070,433.82) |
| Advance revenues | 79,182,925.75 | 75,244,686.41 | 79,182,925.75 | 75,244,686.41 |
| Accrued expenses | 45,326,176.48 | (12,674,320.70) | 45,326,176.48 | (12,674,320.70) |
| Estimated other current liabilities | 11,102,052.05 | 17,933,690.36 | 11,102,052.05 | 17,933,690.36 |
| Other current liabilities | (3,461,016.54) | 6,661,311.65 | (3,461,016.54) | 6,661,311.65 |
| Deferred income | 53,044,443.05 | 8,266,376.35 | 53,044,443.05 | 8,266,376.35 |
| Property rental deposit | 8,213,067.93 | 155,381,495.26 | 8,213,067.93 | 155,381,495.26 |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Cash Flow Statement

For the annual end of 30th September, 2023

Unit : THB

| | Financial statement in which the equity method is applied | | Separate financial statements | |
|---|--|---------------------------|-------------------------------|---------------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Increased (decreased) operating liabilities | | | | |
| Other non-current liabilities | 72,027,649.09 | 107,192,409.73 | 72,027,649.09 | 107,192,409.73 |
| Cash received from interest, savings and fixed deposits due within 3 months | 9,443,091.46 | 4,968,443.82 | 9,443,091.46 | 4,968,443.82 |
| Payment of employee benefits | (21,621,752.00) | (25,722,258.87) | (21,621,752.00) | (25,722,258.87) |
| Payment of employee welfare fund | - | (1,955,520.00) | - | (1,955,520.00) |
| Public utility system repair and replacement due | 30,405,000.00 | - | 30,405,000.00 | - |
| Public utility system repair and replacement fund | (2,989,411.01) | - | (2,989,411.01) | - |
| Total cash flow of operating activities | 4,469,289,712.31 | 3,878,218,662.03 | 4,469,289,712.31 | 3,878,218,662.03 |
| Cash flow of investment activities | | | | |
| Cash paid for other current financial assets | (10,735,733,201.88) | (13,182,061,681.33) | (10,735,733,201.88) | (13,182,061,681.33) |
| Cash received for other current financial assets | 10,736,392,005.94 | 15,145,724,952.04 | 10,736,392,005.94 | 15,145,724,952.04 |
| Interest received - fixed deposits over 3-12 months | 76,539,749.48 | 81,102,832.20 | 76,539,749.48 | 81,102,832.20 |
| Dividend | - | 23,804,000.00 | 92,060,000.00 | 143,314,000.00 |
| Dividend of shareholdings investment | 92,060,000.00 | 119,510,000.00 | - | - |
| Cash paid for investment in the associates | (6,250,000.00) | (25,000,000.00) | (6,250,000.00) | (25,000,000.00) |
| Cash received from sale of fixed assets | 42,572,540.07 | 18,920,605.23 | 42,572,540.07 | 18,920,605.23 |
| Cash paid for investment in real estate for investment purposes | - | (17,527,633.20) | - | (17,527,633.20) |
| Cash paid for investment in property, building and equipment | (1,072,543,431.04) | (3,152,232,373.69) | (1,072,543,431.04) | (3,152,232,373.69) |
| Cash paid for investment in intangible assets | (59,615,187.44) | - | (59,615,187.44) | - |
| Cash paid for investment in special economic zonal projects | (951,444,025.28) | (564,961,288.49) | (951,444,025.28) | (564,961,288.49) |
| Total cash flow from investment activities | (1,878,021,550.15) | (1,552,720,587.24) | (1,878,021,550.15) | (1,552,720,587.24) |
| Cash flow from funding activities | | | | |
| Cash deposited to the Treasury | (1,535,350,000.00) | (1,634,302,000.00) | (1,535,350,000.00) | (1,634,302,000.00) |
| Cash paid for long-term loans | (354,624,000.00) | (354,624,000.00) | (354,624,000.00) | (354,624,000.00) |
| Cash paid for interest of long-term loans | (37,741.67) | (72,961.21) | (37,741.67) | (72,961.21) |
| Cash paid for lease obligations | (311,792,322.97) | (228,876,165.61) | (311,792,322.97) | (228,876,165.61) |
| Total cash flow from funding activities | (2,201,804,064.64) | (2,217,875,126.82) | (2,201,804,064.64) | (2,217,875,126.82) |
| Net increase in cash and cash equivalents | 389,464,097.52 | 107,622,947.97 | 389,464,097.52 | 107,622,947.97 |
| Cash and cash equivalents at end of period - as of October 1st | 1,434,392,024.64 | 1,326,769,076.67 | 1,434,392,024.64 | 1,326,769,076.67 |
| Cash and cash equivalents at end of period - as of September 30th | 1,823,856,122.16 | 1,434,392,024.64 | 1,823,856,122.16 | 1,434,392,024.64 |
| Additional cash flow information disclosure | | | | |
| Non-cash items | | | | |
| Creditor in property, plant and equipment | 536,698,567.83 | 239,470,931.47 | 536,698,567.83 | 239,470,931.47 |
| Creditor of intangible assets | 2,711,795.56 | - | 2,711,795.56 | - |

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Details of revenue from operations

For the annual end of 30th September, 2023

Detail 1

Unit : THB

| | Financial statement in which the equity method is applied | | Separate financial statements | |
|--------------------------------------|--|-------------------------|----------------------------------|-------------------------|
| | 2023 | 2022 | 2023 | 2022 |
| Revenue from property sales | 29,760,152.50 | 15,215,375.00 | 29,760,152.50 | 15,215,375.00 |
| Revenue from property rentals | 3,447,949,388.35 | 3,026,778,140.26 | 3,447,949,388.35 | 3,026,778,140.26 |
| Revenue from public utility services | 2,562,902,851.60 | 2,677,119,788.87 | 2,562,902,851.60 | 2,677,119,788.87 |
| Revenue from port operation services | 1,746,198,010.41 | 1,397,010,114.53 | 1,746,198,010.41 | 1,397,010,114.53 |
| Revenue from joint operations | 262,688,149.67 | 150,986,147.42 | 262,688,149.67 | 150,986,147.42 |
| Revenue from fee | 61,682,184.15 | 55,053,174.28 | 61,682,184.15 | 55,053,174.28 |
| Revenue from donated assets | 33,392,597.19 | 29,906,697.08 | 33,392,597.19 | 29,906,697.08 |
| Total operating revenue | 8,144,573,333.87 | 7,352,069,437.44 | 8,144,573,333.87 | 7,352,069,437.44 |

Industrial Estate Authority of Thailand

Financial statement remarks

For the annual end of 30th September, 2023

1. General information

Industrial Estate Authority of Thailand (I-EA-T) is a state-owned enterprise established according to the Announcement of the Military Junta No. 339 on December 13th, 2019 by receiving the transfer of assets; liabilities; responsibilities and the enterprises of Bangchan Industrial Estate, Department of Industrial Works to operate. Later, there was an enactment of the Industrial Estate Authority of Thailand Act B.E. 2522 that aims to explore fruitive property to establish or expand industrial estates including leasing and sales, providing public utilities and infrastructures essential to an industrial operation, systematic and environmental management, prevention/mitigation of industrial accidents, and the process of Approve-Allow enterprising in industrial estates. Besides, out of I-EA-T-established industrial estates, I-EA-T has supported the control of industrial estates established by private and public sectors under cooperation and joint venture as well as other businesses or relative enterprises of I-EA-T's main objectives such as industrial port development.

2. The criteria of financial statement provision and presentation

2.1 Financial Statements of I-EA-T declared and the Performance of I-EA-T in accumulation of the repair and replacement fund for public utilities (constructive repair capital), and the fund of maintenance and rebuild for public utilities (maintenance capital) as the fact that the funds are regulated by I-EA-T administration and control.

2.2 This financial statement was created according to the Standards of Financial Report in the Accounting Act, B.E. 2543 which covers the Accounting Standard Regarding Accounting Profession Act B.E. 2547 that interpretation and application would follow the Federation of Accounting notice aligned with the Ministry of Finance Urgent Booklet at Issue 0805.1/95 paragraph in 20th October, 2011 designated for State Enterprises to comply the Thai Accounting Standards (TFRSs) especially Publicly Accountable Entities (PAEs) to record the accounting fiscal year cycling since 1st October, 2011 per annum and have the declaration of the financial statements to be in concordance with the Notification of the Department of Business Development specifying essentially abbreviated items of the financial statements.

2.3 Revised financial standard operative protocol

2.3.1 Document standard affecting financial report and capital balance for current accounting anniversary

I-EA-T in the current had revised its protocol and realign the documental standard including updated practice under the Accounting Profession Federation to be assigned at the next annum period or after 1st January, 2022 that will immediately actualize its contents to be financially standardized internationally as the updates would concern more direct transparency at accounting profession methodology and basic accounting knowledge to standard users.

However, despite justification change in particular references, the compliance would not affect any financial statements calibrated report significantly.

2.3.2 The revised financial reporting standards for financial statements with accounting periods beginning on or after January 1st, 2023

1) Accounting Standard 16th Issuance of Property, Building and Equipment to not allow enterprises to factor virtual productivities of goods merchandizing to be reduced from the fixed costs of properties, buildings and utilities but to calculate as deferral for earnings from manufacture during property, building and equipment preparative stage to guarantee the executives' will in manufacturing under fully operative state and recalculate that obliged costs as profits or losses.

2) Accounting Standard 37th Issuance of debt risk evaluation, estimated risk and assets adjustment that will jeopardize pay condition of original contract cost in which appropriate control must be implemented out of original cost including cost of compliance, dividend cost related directly under contract and depreciation of assets used for suretyship estimation value before renewing any other separated contract for further costs.

To which I-EA-T executives had continuously input rationally-related financial reporting standard by that I-EA-T management had gauged all pros-and-cons of any potential impact that would not affect the financial statements of subsequent fiscal year report.

3. The Summary of Essential Accounting Policies

3.1 Revenue Recognition

3.1.1 Revenue from Land Merchandise

- In case the land and the public utility construction is under development, it will be recognized as a revenue under the percentage of completion method which will be calculated according to the portion of the cost of the work completion and the total cost that is estimated to be spent by the construction contract excluding the preceding land cost.

- In case the land that had the public utilities successfully installed, it is recognized as revenue once the significant risks and the benefits in the land are transferred to the buyers.

3.1.2 Revenue from Assets Leasing – Lease contract for operation

- For the leasing of Map Ta Phut Industrial Port, the advance payment will be recorded as rental purchase revenue awaiting for transaction under the deferral in the section of non-current liabilities using straight-line method contract calculation.

- Interest gained from installation as a payment of the property utilizing fee is recognized as a proportion of the time under agreement.

- Land-and-other-asset leasing is deferred by straight-line method throughout the lease contract.

3.1.3 Service Fee Revenue consists of income from utility services, service revenue from port-terminal operations and fee revenue which is recognized over a period of time after the service has been made.

3.1.4 Revenue from late payment fine recorded as revenue after payment receipt.

3.1.5 Revenue from Collaboration

In case I-EA-T provided public facility services, the benefits portion from collaboration with public sectors will be shared according to the letter of the Ministry of Finance No. 0511/4227 enacted on January 30, 1991 which will be recognized as revenues of

- 40% of the benefit from the joint venture with the private sector is the revenue of I-EA-T recorded as deferred revenue for collaboration and will be recognized as the average income of the year that the benefit is received according to the contract.

- 60% of benefit from the joint venture with the private sector is preserved in the repair/restore fund and will be recognized as storage revenue for I-EA-T to use in repair/restore purpose specifically in public utility maintenance after project completion.

In case the joint venture company is a utility service provider, I-EA-T will defer the income according to the regulations of the Industrial Estate Authority of Thailand on rules and conditions over Joint operations with other parties in the establishment of industrial estates B.E. 2562 as follow

- The fee and joint venture service fee are recognized as average revenue yearly to the construction project duration.

- Service fee charge is recognized as revenue from joint operations starting from the 3rd year, considering the contract year as the first year.

- The Fee of Public Relations and Investment Promotion are recognized as revenue from the portion of I-EA-T land property that had been approved for sale at the rate of 14,641 THB/Rai increased by 10% according to the rate at that time for every 3 years according to the calendar year of 2020 onwards.

3.1.6 Interest Revenue is recognized as the portion of time considering the actual return of assets.

3.2 Expense Recognition

- The expense of the new project development that had been discontinued will be calculated as full amount cut-off loss.

- The cost of land development, as a part of the cost of rental assets, will be received in form of dividend following the portion of land and would be accounted with the straight-line method along leasing contract.

- The service cost is a pay in administering the public utilities of I-EA-T industrial estates which will be disbursed to Gusco Utility Service Co., Ltd. following the contract calculated from percentage collected revenue.

3.3 Doubtful Debts and Contractual Assets

Trade accounts receivable in contract will be deferred as I-EA-T owns an unconditional right to receive compensation that is if the amount of consideration is recognized as a contract asset for trade accounts receivable, the transaction asset value would be lessened for estimated credit losses including cut-offs.

Therefore, assets arose from contracts are measured at the value of the consideration that I-EA-T expects to receive less allowance for expected credit losses.

To which I-EA-T estimates expected credit losses in scale of overall contract duration using the provisioning table to sort out expected credit loss rate as to this method, debtors will be grouped according to their credit risk profile and the overdue period of payment would factor the past loss value data specified to the debtors as well as current economic conditions in predicting future economic trends after the reporting date.

3.4 Accounting Tools

3.4.1 Classification and Valuation

Regarding initial recognition, financial assets are classified by true value calibrated with amortized cost, comparative fair value to other comprehensive income and fair value through profit or loss and the assets would not be reclassified after initial recognition unless I-EA-T had changed its business model in managing financial assets. For such event, all affected financial assets will be reclassified immediately on the date of classification change.

At the date of initial recognition, financial liabilities are classified by amortized cost under the effective interest method, interest expenses, foreign exchange gains & losses recognized in profit or loss as gains or losses arose from cut-offs will be recognized in profit-and-loss financial statement.

| | |
|---|---|
| Measured financial assets with amortized cost price : | These assets are subsequently measured at their amortized cost using the effective interest method combined with expected credit losses by amortized cost, interest income, foreign exchange gains and losses which will total expected credit losses and cut-offs balance that are recognized in profit or loss account. |
|---|---|

| | |
|--|---|
| Equity instrument investment by comparative fair value to other comprehensive income : | These assets are subsequently measured at fair value in which dividends are recognized as income in profit or loss unless such dividends are the capital return of investments and other net gains and losses are recognized in other comprehensive income that will not be reclassified to profit or loss. |
|--|---|

3.4.2 Cut-Offs and Offsets Deduction

I-EA-T cuts off financial assets from the account upon the contractual right to receive cash flows is expired or transfers of contractual rights to receive cash flows which the risks and rewards being ownership of the financial assets are substantially transferred and when I-EA-T does not either transfer or retain all the risks and rewards of ownership but not retain control of its financial assets.

I-EA-T cuts off financial liabilities from the account when the contractual obligations are terminated, canceled or expired including liabilities which will be factored beneficially from removal when there is an alteration in conditioning would affect the cash flows tremendously as the newly transferred liabilities will be recognized at a fair value that reflects the modified commitment.

The difference between the eliminated statement and the remuneration received or be paid will be recognized in overall profit or loss.

Financial assets and liabilities are offset to be reported in the statement of financial position at the net amount only if I-EA-T has the legally enforceable right to write-off the amounts recognized and I-EA-T aims to resolve on a net basis or to receive assets for liabilities settlement at the same time.

3.5 Inventories

I-EA-T inventories described as lands for sale presented at cost or net realizable value whichever is lower.

The cost price of goods consisted of land price plus the land development cost of each project that in case of any land had been leased, it will be transferred to be an asset available for rent separately in the year of rental.

Net realizable value estimated from the criteria for determining the selling price and land rental rate under I-EA-T Board of Director approval.

3.6 Investment in Associated Companies

An associate is an entity over which the I-EA-T has significant influence but does not fully take control which means the I-EA-T is eligible to hold 20% and 50% of the total voting rights or has its representative on the investee's board of director to participate in the decision-making of financial and operating policies, but does not display complete nor partial implementation for those policies.

Financial statements applying the equity method will be recognized from the share of profit (loss) at the investment on the proportional investment in the statement of comprehensive income when receiving dividends and will be deducted from the accounting value of the investment.

I-EA-T considers at the end of every accounting period whether there is an indication that the investment in the associated company is impaired and if there is any indicators, I-EA-T will calculate

the impairment loss by comparing the expected recoverable amount with the book value of the investment.

Separate financial statement is the value respecting the cost price that recognizes the income from dividend to be distributed to other income of the comprehensive income statements.

The lists of the associated companies of I-EA-T will be revealed in the Remarks 5.7 section.

3.7 Property Investment

Investing properties are properties that I-EA-T holds to additionally earn from rental income or an increase of the asset's value or both including properties under construction or development as a preparation for future projects that are not for sale nor providing goods or services and be under management of I-EA-T at the moment. Investment properties are recorded as accumulated depreciation and in the allowance for loss on impairment.

Costs included direct payment of acquiring investment property, self-constructed construction costs extending to cost of raw materials; direct labor; other direct costs which will bring the investment property to a usable condition, and lastly, leasing cost as any depreciation is charged to net profit or loss calculated using straight-line methodology to estimate utilized-expectancy of each asset.

The depreciation product of the straight-line method of the assets, will be deducted in form of scrap value that reduce the accounting price of properties type divided on estimated lifetime except for the land that lasts with perpetual durability. The calculation rate of investment property depreciation is imposed next in the details of Remarks 3.8.

3.8 Property, Building and Equipment

Property, building and equipment are initially recognized according to the cost price or construction completion as the building and equipment cost will be shown and deducted by collective depreciation and allowance for loss from depreciation (if any). The primary cost of property, building and equipment would comprise purchasing price, other direct cost that is a fundamental requirement to enable assets in a go-to utilizing stage for executives' management at will and the cost estimated when the assets would mandate demolition, transferal and restoration of the located assets to be obligated with assets ownership contract.

Depreciation is calculated by the straight-line method right from the cost of assets deducted by current value to reduce the price number in concord with the account of each asset following the expectancy of assets except for lands that have an indefinite lifetime use. Assets with a total price of not more than 30,000 baht are recognized as the expense in the year bought for the whole amount as well as I-EA-T would not factor depreciation for land asset and constructing installation.

I-EA-T would review the utilizing-expectancy according to remaining value and least possible depreciative mindset so I-EA-T had detailed a range for each asset to

| | |
|--------------------|--------------|
| Plant and Building | 5 - 40 Years |
| Land improvement | 5 - 40 Years |

| | | |
|--|--------|-------|
| Utilities | 5 - 40 | Years |
| Port operating assets | 5 - 99 | Years |
| Office equipment | 5 - 20 | Years |
| Vehicle | 5 | Years |
| Urban encroachment in ecologically sensitive areas | 5 - 99 | Years |

When change occurred from utilized asset to inventory/asset to be invested, the altered asset will be included as inventory or asset to be invested under accounting value.

3.9 Intangible Assets

Intangible assets consist of expenses for rights to licensed software use and specific software development cost which, overall, can be portable not limited to laptop usage. The rights to use electricity such as power transformers and high voltage systems that can be recognized as intangible assets to be fillable for an annual period that will initiate primary cost then cut-off referring straight-line method of 10-year expectancy use.

3.10 Depreciation of Assets

Annually, I-EA-T would investigate at the day end of fiscal year to sort out any indicators of depreciation in properties, buildings, tools, copyrights and investment assets whether the recognition loss is generating profit or lesser return since assets retrieval comparing to accounting value would usually yield detrimental risk as return value is calculated under the condition of fair value reduced by sale cost relative with assets usage value to opt for higher numeration which applied as well to unusable intangible assets evaluated return per annum in the same period.

In assets usage evaluation, the estimated cash flow of receival and payment will be decremental to current rate before tax that reflect realistic market value that varies beyond chronological threat to assets especially assets which not generate any significant earning cash flow to be affected heavily at returning point when compared with cash-flow generating assets.

Therefore, the loss of depreciation must be detected before retrieval to protect cut loss by staking at the accounting value that will not be lowered regardless of any devaluation to balance original value.

3.11 Lease Agreement

At the beginning of the contract, I-EA-T will assess whether the contract is a lease or lease-containing when that contract offers the right to control the use of I-EA-T asset for a certain period in exchange for specified return.

Tenant

As of the commencement date or the date that the lease agreement has been changed, I-EA-T will allocate the dividend under the agreement to each component of the lease at the stand-alone price except for real estate leases which I-EA-T will not separate any component and recognizes the lease and non-lease agreement as a whole.

I-EA-T recognizes right-of-use assets and lease liabilities on the effective date of the lease agreement except for leases of low value or short-term leases that will be recognized as expenses of a straight-line basis.

Right-of-use assets are measured at cost subtracting accumulated depreciation and impairment losses adjusted upon remeasurements of revaluated lease liabilities as the right-of-use asset cost comprises the amount initially recognized as a lease liability adjusted for advance payments plus initial direct costs and depreciation recognized in profit or loss by straight-line method from the start date of the lease agreement until the finalized date. For the lease agreement that transfers the ownership of the leased assets to I-EA-T at the end of the lease agreement or I-EA-T had an option to exercise the right to purchase assets, in this case depreciation will be recorded over the expectancy of the leased asset which refers to same criteria of the assets and equipment involved.

I-EA-T chooses not to recognize the right-of-use assets and liabilities for short-term lease agreements with low-value assets where the lease agreement for short-term leases are lease agreements with a lease term of 12 months or less and lease agreements of low-value assets are recognized as expenses under straight-line method of the lease.

Lease liabilities are initially measured at the present value of all lease payments under the contract and I-EA-T uses incremental borrowing interest rate equals to the discounted present value as I-EA-T determined cumulative borrowing rates by taking interest rates from various external financial sources and adjusted to reflect the length of the lease and the natural value of the leased assets.

Lease liabilities are measured at amortized cost using the effective interest method and lease liabilities are re-measured where there is any lease-conditional changes or changes of the assessment in rights selection specified in the lease agreement as when re-measuring the lease liability, the account would value the right-of-use asset or recognize in profit or loss if the carrying amount of a right-of-use asset has been reduced to zero.

Lessor

At the commencement date of the lease agreement or the date there is a change in the lease agreement, I-EA-T will allocate the consideration received under the agreement to each component of the contract on an independent selling price.

Nonetheless, I-EA-T would allocate before commencing lease contracts to transfer all or almost all risks and benefits of the asset that the owner shall receive to the lessor as a financing lease and the other unqualified contract will be categorized as operative lease contract.

Where I-EA-T has become the sub-lessor, I-EA-T would classify this sub-contract as financing or operative contract regarding right-of-use asset from the main lease contract to which when the main contract was shortly assigned, the periodical contract will be included as an operational lease contract.

I-EA-T recognize tenants of financing lease by the investment fee stated in the lease contract which comprise the current value of the rental fee, remaining non-warranted duration that would be deducted with additional interest rate and the interest benefit of this financial contract will be referred as dividend paid by

accounting period which reflect stabilized return of each installment of I-EA-T invested funds for remaining lease.

I-EA-T is aware of rental recipient from contract operated as profit or loss under straight-line method duration and will be exhibited at the earnings of rent to which the direct initial cost to gain this operative contract will be summed with rental asset accounting valuation and the cost recognition would record as lease contract expense at the same rental gain criteria.

I-EA-T estimates expected credit losses over the contract's life which is estimated using the table set provision for the expected credit loss rate and by this method, the lease receivables are grouped according to the risk with common credit characteristics from overdue history taking information on losses that occurred in the past, improvements specified to the debtor as well as assessments of current economic conditions including forecasts of general economic condition in the future.

3.12 Government Subsidies

Government subsidies will be recognized when the subsidies are received to be spent according to the conditions by being recorded as revenue from subsidies awaiting recognition shown in the financial statement under the revenue awaiting recognition for the non-current liabilities and the residual number of subsidies will be paid back by the reducing revenue from government subsidies of queued recognition.

The Government subsidies of queued recognition will be gradually recognized as systematic revenue throughout the awareness of the cost and expense relating to the subsidy that will be shown in the statement of comprehensive income in the item of "other revenue" section.

The government subsidy involving revenue will be recognized in the period as the expense related to such subsidy.

3.13 Employee Welfare

The welfare of I-EA-T employees consists of the welfare after resignation from the financial provident program and the extra benefit program as the financial provident is a separate fund that I-EA-T stably support in amount with no legal obligation or constructive obligation to increase the number and though the fund would require more assets to pay all the employees for the service in the past and present, the beneficial project has no purpose to fix the amount of retiring money which the employees shall receive since various factors such as age, the number of operational years, and compensation are a considering must altogether.

3.13.1 Provident Fund

I-EA-T has established a provident fund for employees of the Industrial Estate Authority of Thailand that was registered on January 31st, 1997 following the Cabinet resolution on July 3rd, 1996 using a plan to determine the contribution rate where the assets fund is separated from I-EA-T assets and managed by the fund manager to provide employees the providential fund which I-EA-T would not commit further to make additional payments once the contributions have been made as I-EA-T will contribute to the provident fund along with the employment longevity at the rate of 9%, 10%,

and 11% of the employee's salary recognized as an expense of I-EA-T and the contributions paid by the employees will be deducted from the employees' salary each month.

3.13.2 Employee's Benefit

The Benefits after retirement

I-EA-T has provided benefit plans after retirement to pay the employees per Thai labor law and the amount will be based on the salary received and the employment period with I-EA-T until the last working date that will happen in the future. The liabilities for the benefits plan will be recognized in the financial statement with the current value of obligation at the date ending the cycle of the reporting duration deducted by the fair value of the project assets and will be adjusted with the unrecognized past service cost calculated independently by decreasing each estimated unit of the current value of the obligation that will reduce cash flow paid in the future following the interest of the government bond in the same currency which will be contributing to the staff with similar due to obligation period.

Retirement Welfare

Retirement Welfare is a commemorative scheme for retiring employees differed by their length of service as I-EA-T applied actuarial estimation techniques and discounting benefits under the projected unit credit method to determine the present value of the obligation and current service cost. Past service costs are recognized as a liability in the statement of financial position and recognized as an expense in the statement of comprehensive income.

The Employee Welfare Fund

I-EA-T has settled a welfare fund that employees can voluntarily participate which for the employees who are not receiving the provident fund plan, I-EA-T will contribute to the employee welfare fund at the rate of 10% of the base salary and will contribute to fund equally in 100% rate of the employee welfare that is supposed to be paid at the end of unpaid accounting period as such I-EA-T will record in the liabilities of the fund.

Differences occurred from modifications and alterations of hypothesized project benefits for staffs and retirees will exercise profit and loss estimated by the actuarial principles and be recognized as other enlisted gains and losses.

3.14 Liabilities Provisions

I-EA-T will record liabilities provisions obligated legally in the present consequential from agreement in the past as these provisional repayments has a certain tendency that will cause I-EA-T to lose economically useful resources bound to the liable obligation of the amount that must be paid and in case I-EA-T estimated that the liabilities expense will be repaid, I-EA-T will record them as separate definite assets.

3.15 The Repair and Restore Fund of Public Utilities

Following the joint-operating contact with the private sector to allow I-EA-T as services and facilities provider when transfer has been made from associates to the account of the Repair and Restore Fund of Public Utilities, I-EA-T will divide 60% of every installment received at the maintenance account to be separated to cover repair, restoration of public facilities fee which would require over 1 M THB amount to qualify all legalized criteria and process of Purchase, Hiring and Administrative government law.

3.16 The Maintenance and Replacement of Public Utilities Fund

According to the joint-operating contract with private sectors to establish industrial estates when the partners are the ones who provide public utilities and facilities, the private operators must fund its warrant to conjoint with I-EA-T in service providing as co-joiners must portion the funds along with allocated I-EA-T land areas under 2019 Industrial Estate Authority of Thailand Criteria and Conditions in Conjunctive Operations with Private Sectors at Industrial Estates of the content that where the joint operators had fulfilled the I-EA-T funding contract condition; those prospectors would earn full rights about manipulating I-EA-T fund for Repair and Restore to maintain and protect public utilities at their own jurisdiction which follow 2022 I-EA-T Criteria and Condition of Maintenance and Restoration Fund of Public Utilities for Cooperators as a service provider.

Interests from the fund late payment and other benefit/earning including bank return of fund accumulation will not be calculated in the main fund.

4. Essential Account Forecasting, Hypothesis and Discretion

The forecasting of the hypothesis and discretion have been continuously reviewed based on past experiences and other factors between the year until end of September 30th, 2023 which yield important predictions for

4.1 Investment Properties, Property, Plant and Equipment and Intangible Assets

The executives are the one that estimates the expectancy and remaining value for investment properties, properties, plants, equipment, and intangible assets of I-EA-T that refers to technical information about the properties and includes the discretion to put depreciated and unusable properties out for sale or to seize utilization.

4.2 Provision of Building Demolition

I-EA-T Provision for decommissioning of buildings, constructions and other assets using the present value to project for demolition costs that will occur at the end of the lease agreement and the recognized decommissioning costs liabilities are based on estimated various presumptions such as demolition cost, decommissioning periods, discount rates and predicted inflation rates as the provision for decommissioning costs will be deducted in the cash flow to determine its present value and be shown at the part of the asset cost.

4.3 Impairment of Assets

I-EA-T investigates the value impairment of assets to detect the indicator of impairment mentioned in Remarks 3.1.0 of the expected value to be received from assets that generate cash (cash gains from rental income and service income) to which usage value calculation would require knowledge in operative cash outflows that will benefit inflow cashes from the continual use under key assumptions follows :

Unit return value of asset that would generate cash flow will be recalibrated by the value of its usage cash flow before tax referred from estimated cash flow that growing rate is not higher than its operating asset value generating income.

The Hypothesis of Value Calculation :

| | |
|----------------------------|---|
| Growth Rate ¹ | Land rental rate 10-20% rise (of I-EA-T announcement) |
| Discount Rate ² | 5.50% |
| Service area growth rate, | annually 4-25% for 6-11 years span |

Comment:

¹The average growth rate for the cash flow of the period covered by budget or latest financial forecast

²Discount rate before tax used for cash flow prediction from state enterprise references which stays around 5-6 percent to be calibrated cooperatively to 5.50%

The executive departments considered the operation profit from the budget by referring to past turnovers and marketing growth forecasts averaging with the growth rate by the industrial segment reports before taxes which reflect the specific risks related departmentally.

4.4 Liability Provisions of the Compensations for Employees after Retirement

I-EA-T provided employee welfare after being laid off or retirement aligning with Thai labor law as the current value of the liability provision for employee welfare after retirement is calculated over various hypotheses including the discounting rate method, incremental rate of the employee's salary and turnovers of employee which will impact the provisions of expense and liabilities for employee compensation after.

5. Addition

5.1 Cash flows and equivalents conclude

| | Unit : M THB | |
|-------------------------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Advance cash | 0.56 | 0.56 |
| Bank currents and savings | 1,807.08 | 1,427.14 |
| Bank savings to be made in 3 months | 16.06 | 6.54 |
| Reserved gold | <u>0.16</u> | <u>0.15</u> |
| Total | <u>1,823.86</u> | <u>1,434.39</u> |

5.2 Trade and other debtors conclude conclude

| | Unit : M THB | |
|---------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Trade debtors | 891.17 | 820.03 |
| Other debtors | <u>26.60</u> | <u>28.86</u> |
| Total | <u>917.77</u> | <u>848.89</u> |

5.2.1 Trade debtors conclude

| | Unit : M THB | |
|--|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Debtor of rental and service | 718.08 | 537.89 |
| Debtor of joint-operative contract | 67.92 | 147.45 |
| Other debtor-GUSCO | <u>145.99</u> | <u>166.64</u> |
| | 931.99 | 851.98 |
| <u>Deduct</u> : Preserve for estimated credit loss | <u>40.82</u> | <u>31.95</u> |
| Trade debtor : Total | <u>891.17</u> | <u>820.03</u> |

Debtor of joint-operation of 30th September, 2023 for 67.92 M THB amount, I-EA-T had filed a lawsuit against 3 associates 5.94 M THB separated by 2 cases of Central Administrative Court Process 4.19 M THB and Supreme Administrative Court Process 1.75 M THB.

Debtor of trade detailed by duration of debt

| | Unit : M THB | | | | | |
|--|-------------------------------------|-----------------------------------|---|-----------------------------------|-----------------------------------|-----------------------------------|
| | <u>Debtor of rental and service</u> | | <u>Debtor of joint-operative contract</u> | | <u>Other debtor-GUSCO</u> | <u>Total</u> |
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Remaining debt | 649.50 | 502.36 | 59.35 | 139.65 | 145.99 | 854.84 |
| Debt to be fully paid | | | | | | 808.65 |
| - Not over 3 months | 10.05 | 6.21 | 0.88 | - | - | 10.93 |
| - 3-6 months | 32.29 | 2.84 | - | - | - | 32.29 |
| - 6-12 months | 0.95 | 1.73 | - | - | - | 0.95 |
| - Over 12 months | <u>25.22</u> | <u>24.75</u> | <u>5.94</u> | <u>6.34</u> | <u>-</u> | <u>31.23</u> |
| Total | 718.08 | 537.89 | 66.17 | 145.99 | 145.99 | 850.52 |
| <u>Addition</u> : Late pay interest | - | - | 1.75 | 1.46 | - | 1.75 |
| <u>Deduct</u> : Preserve for estimated credit loss | <u>34.82</u> | <u>25.61</u> | <u>6.00</u> | <u>6.34</u> | <u>-</u> | <u>31.95</u> |
| Trade debtor : Total | <u>683.26</u> | <u>512.28</u> | <u>61.92</u> | <u>141.11</u> | <u>145.99</u> | <u>820.03</u> |

5.2.2 Other current debtor

| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
|--------------------------------------|-----------------------------------|-----------------------------------|
| Debtor of advance loan | 6.22 | 9.66 |
| Debtor of Revenue Department | 3.30 | 2.14 |
| Remaining income from area usage fee | 1.49 | 1.49 |
| Debtor-Developer | 15.55 | 15.55 |
| Other | <u>0.04</u> | <u>0.02</u> |
| Total | <u>26.60</u> | <u>28.86</u> |

Unit : M THB

Developer debtor of 15.55 M THB amount was filed by I-EA-T as the debtor has been declared bankruptcy and the Central Bankruptcy Court has ordered absolute receivership by I-EA-T additionally added debt receival insistence which meetings between Official Receiver and Creditor is still in process.

5.3 Inventory

I-EA-T Inventories are known as land assets for sale which value for 194.26 M THB fully developed lands by each industrial estates

| | <u>30th Sep., 2023</u> | | | <u>30th Sep., 2022</u> |
|----------------------------------|-----------------------------------|----------|--------------|-----------------------------------|
| | Area largeness | | | Value |
| | Square | | | Value |
| | Rai | Ngan | wa | (M THB) |
| I-EA-T owned | | | | |
| Southern Region IE, Songkhla | <u>490</u> | <u>1</u> | <u>65.21</u> | <u>135.13</u> |
| Maintenance and Restoration Fund | | | | |
| WHA Eastern IE | 7 | 1 | 47.60 | 11.64 |
| (Map Ta Phut) | | | | |
| WHA Chon Buri IE | 15 | 0 | 56.12 | 12.04 |
| Nakhon Luang IE | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>22</u> | <u>2</u> | <u>3.72</u> | <u>23.68</u> |
| Repair Fund | | | | |
| Nakhon Luang IE | <u>34</u> | <u>0</u> | <u>70.00</u> | <u>35.45</u> |
| Total | <u>547</u> | <u>0</u> | <u>38.93</u> | <u>194.26</u> |

5.3.1 I-EA-T's 490-1-65.21 Rai of 135.13 M THB value comprised all phase 1-3 of Southern Region Industrial Estate, Songkhla.

As of 30th September, 2023, the 490-1-65.21 divided into Sa Kaeo Industrial Estate with land title deed for 423-0-55.41 Rai, None title deed 11-3-45.80 Rai and None industrialized zone with out deed 55-1-64 Rai.

5.3.2 Component of Maintenance and Restorative Fund is totaled 22-2-3.72 Rai with 23.68 M THB value that I-EA-T had full ownership by transferal from co-joiner debt under I-EA-T Criteria and Condition in Private Sector Conjunction at Industrial Estate Areas, 3rd revision.

5.3.3 Component of Repairing Fund totaled of 34-0-70.00 Rai for 34-0-70.00 M THB amount was contributed by Nakhon Luang IE (former Saha Rattana Nakorn IE) that received under 2022 I-EA-T Maintenance and Restoration of Public Utilities and Accommodations in Industrial Estates of Private Sectors as Operators listed No. 10.

5.4 Other current financial assets conclude

| | Unit : M THB | |
|--------------------------|-----------------------------|-----------------------------|
| | 30 th Sep., 2023 | 30 th Sep., 2022 |
| 3-6 Months Bank Savings | 637.20 | 2.78 |
| 6-12 Months Bank Savings | 9,002.35 | 9,637.43 |
| Total | 9,639.55 | 9,640.21 |

As of other current assets by 30th September, 2023 for 9,639.55 M THB amount was solely I-EA-T monetary of 7,688.73 M THB, Water Supply Bank Savings 165.40 M THB, Public Utilities Repair Fund 371.13 M THB and Public Utilities Maintenance and Restorative Fund 1,414.29 M THB to which all values were calibrated by cut-off cost value.

5.5 Other current assets conclude

| | Unit : M THB | |
|-------------------------------|-----------------------------|-----------------------------|
| | 30 th Sep., 2023 | 30 th Sep., 2022 |
| On-hold Bang Savings Interest | 82.61 | 41.31 |
| Recognition payment | 348.07 | 298.41 |
| Tax to be retrieved | 67.99 | 54.41 |
| Others | 18.90 | 9.30 |
| Total | 517.57 | 403.43 |

5.6 Non-current other financial assets conclude

| | 30 th Sep., 2023 | | | | 30 th Sep., 2022 | | | |
|----------------------------------|-----------------------------|---------------|--------|----------|-----------------------------|---------------|--------|----------|
| | Holding stock (percent) | Fair value | Cost | Dividend | Holding stock (percent) | Fair value | Cost | Dividend |
| Bangpa-In Cogeneration Co., Ltd. | 8.00 | 921.00 | 216.40 | - | 8.00 | 710.30 | 216.40 | 23.80 |

As I-EA-T had agreed with Bangpa-In Cogeneration Co., Ltd. from Ch. Karnchang Public Co., Ltd. to settle common stock share at 20th September, 2011 to buy 10.96 stock units for 10.00 per unit in

total 109.60 M THB calculated to be 8 percent of whole common stock for sale and payment had been done in 14th June, 2013. Additionally, I-EA-T invested further for 10.68 M stock units (per 10.00 THB) in another total of 106.80 M THB for 8% paid 30th June; 2023 to portion I-EA-T share at 216.40 M THB investment.

And at 30th September, 2023 as I-EA-T is holding Bangpa-In Cogeneration Co., Ltd. common stock categorized in other non-current asset of 921.00 M THB under fair value of relativity stock valuation technique multiplied by Market multiples to Price/Earnings ratio(P/E) to tokenize comparable factor additional to EPS of company invested that will advance the informative valualational factors to fair value stage 2.

5.7 Associates investment conclude (I-EA-T associates)

I-EA-T joint ventures shown as

| Entity | Country | Business | Board number in person | Ownership percentage (percent) | |
|---|---------|---|------------------------------|-----------------------------------|--------------------------------|
| | | | | 30 th Sep., 2023 | 30 th Sep., 2022 |
| Eastern Fluid Transport (EFT) Co., Ltd. | TH | Pipelining system management | 2 | 25.00 | 25.00 |
| Global Utility Service (GUSCO) Co., Ltd. | TH | Water and other ecological waste management | 2 | 24.50 | 24.50 |
| Gem Environmental Management (Former GUSCO) Co., Ltd. | TH | Design and administer water supply including waste dissolution | 2 | 40.00 | 40.00 |
| Eastern Water Resources Development and Management (EASTW) Public Co., Ltd. | TH | Natural water and tap water sale for Eastern Economic Corridor area | 1 | 4.57 | 4.57 |
| General Environmental Conservation (GENCO) Public Co., Ltd. | TH | Conserve and eliminate industrial waste | 1 | 1.34 | 1.34 |
| REDD Administration (REDD)* Co., Ltd. | TH | Commercial area and service settlement | 1 | 1.40 | 1.40 |
| Prime Industrial Energy (PIE) Co., Ltd. | TH | Draft, construct, install and give consult for electrical energy and solar cell system use | 1 | 25.00 | 25.00 |
| Industry Promotion (IP) Co., Ltd. | TH | General business cycle consultancy | 1 | 25.00 | - |

* POEM Global Co., Ltd. (POEM) had re-registered its trademark to REDD Administration Co., Ltd.
dated 28th February, 2023

| | <u>Financial statement in which the equity method is applied</u> | | <u>Separate financial statements</u> | |
|---|--|-----------------------------------|--|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| <u>Associate investment</u> | | | | |
| Initial holding | 752.80 | 733.77 | 328.90 | 303.90 |
| New investment | 6.25 | 25.00 | 6.25 | 25.00 |
| Profit sharing from associate | 81.82 | 113.18 | - | - |
| Other net profit from associate | 1.24 | 0.36 | - | - |
| Dividend from associate | <u>(92.06)</u> | <u>(119.51)</u> | <u>-</u> | <u>-</u> |
| Terminal holding | <u>750.05</u> | <u>752.80</u> | <u>335.15</u> | <u>328.90</u> |
| <u>Estimate investment depreciation</u> | | | | |
| Initial value | (10.57) | (5.11) | (5.55) | (0.30) |
| Alteration | <u>(0.83)</u> | <u>(5.46)</u> | <u>(1.20)</u> | <u>(5.25)</u> |
| Terminal value | <u>(11.40)</u> | <u>(10.57)</u> | <u>(6.75)</u> | <u>(5.55)</u> |
| Associate investment-Net | <u>738.65</u> | <u>742.23</u> | <u>328.40</u> | <u>323.35</u> |

As 11th April, 2023, I-EA-T had cooperated with S14 Advisory Co., Ltd. to establish Industry Promotion Co., Ltd. in scale of 25:75 for company stock owned by I-EA-T to give general consultancy and service regarding industrial economy and co-investment with other professional consult agencies by primary registration of 5 M THB paid 26th May., 2023 by I-EA-T for 1.25 M THB and additional at 28th August., 2023 to cover up to 5 M THB under the name of IP Co., Ltd.

Since I-EA-T would risk depreciation by investment of GENCO fair value decrement, so I-EA-T engaged in the Stock Exchange of Thailand to replenish in form of market value sale staked with finalized deal to recognize future return.

Comprehensive methodology of profit for 30th September, 2023 per annum had been calculated from performance of I-EA-T investment return accounted same with I-EA-T financial statement.

Detail of Associate Investment dated 30th September, 2023 and 2022

Unit : M THB

| Financial statement in which the equity method is applied | | | | | | |
|---|-----------------------------|---------------------|----------|-----------------------------|---------------------|----------|
| | 30 th Sep., 2023 | | | 30 th Sep., 2022 | | |
| | Stock ratio (percent) | Investment value | Dividend | Stock ratio (percent) | Investment value | Dividend |
| EFT | 25.00 | 14.58 | 10.50 | 25.00 | 15.49 | 14.00 |
| GUSCO | 24.50 | 135.93 | 39.20 | 24.50 | 138.39 | 48.51 |
| GEM | 40.00 | 85.87 | 31.72 | 40.00 | 91.75 | 29.64 |
| EASTW | 4.57 | 453.77 | 10.64 | 4.57 | 451.33 | 27.36 |
| GENCO | 1.34 | 19.65 | - | 1.34 | 20.02 | - |
| REDD | 1.40 | 10.15 | - | 1.40 | 10.82 | - |
| PIE | 25.00 | 23.90 | - | 25.00 | 25.00 | - |
| IP | 25.00 | 6.20 | - | - | - | - |
| Total | | 750.05 | 92.06 | | 752.80 | 119.51 |
| <u>Deduct</u> : Expected investment depreciation | | <u>(11.40)</u> | | | <u>(10.57)</u> | |
| Associate Investment-Net | | <u>738.65</u> | | | <u>742.23</u> | |

Unit : M THB

| Separate financial statements | | | | | | |
|--|-----------------------------|---------------------|----------|-----------------------------|---------------------|----------|
| | 30 th Sep., 2023 | | | 30 th Sep., 2022 | | |
| | Stock ratio (percent) | Investment value | Dividend | Stock ratio (percent) | Investment value | Dividend |
| EFT | 25.00 | 2.50 | 10.50 | 25.00 | 2.50 | 14.00 |
| GUSCO | 24.50 | 98.00 | 39.20 | 24.50 | 98.00 | 48.51 |
| GEM | 40.00 | 52.00 | 31.72 | 40.00 | 52.00 | 29.64 |
| EASTW | 4.57 | 124.00 | 10.64 | 4.57 | 124.00 | 27.36 |
| GENCO | 1.34 | 15.00 | - | 1.34 | 15.00 | - |
| REDD | 1.40 | 12.40 | - | 1.40 | 12.40 | - |
| PIE | 25.00 | 25.00 | - | 25.00 | 25.00 | - |
| IP | 25.00 | 6.25 | - | - | - | - |
| Total | | 335.15 | 92.06 | | 328.90 | 119.51 |
| <u>Deduct</u> : Expected investmen depreciation | | <u>(6.75)</u> | | | <u>(5.55)</u> | |
| Associate Investment-Net | | <u>328.40</u> | | | <u>323.35</u> | |

5.8 Debtor – Capital lease contract conclude

I-EA-T assigned lessor sub-contract at Laem Chabang, Pichit and Map Ta Phut IE parallel to main rental contract as

| | 30 th Sep., 2023 | 30 th Sep., 2022 |
|-------------------------------|-----------------------------|-----------------------------|
| Debtor-Lessor subcontract | 6,169.30 | 6,304.66 |
| Interest income recognition | (2,337.51) | (2,467.99) |
| Debtor-Lessor subcontract-Net | <u>3,831.79</u> | <u>3,836.67</u> |

Unit : M THB

Least amount of future receival under lessor sub-contract

| | 30 th Sep., 2023 | 30 th Sep., 2022 |
|-------------------------------|-----------------------------|-----------------------------|
| Year 1 | 169.58 | 166.07 |
| Year 2 | 173.37 | 169.54 |
| Year 3 | 188.12 | 171.17 |
| Year 4 | 192.55 | 184.82 |
| Year 5 | 192.56 | 189.11 |
| After year 5 | <u>5,253.12</u> | <u>5,423.95</u> |
| Total | 6,169.30 | 6,304.66 |
| Interest income recognition | (2,337.51) | (2,467.99) |
| Debtor-Lessor subcontract-Net | <u>3,831.79</u> | <u>3,836.67</u> |

5.9 Assets for investment conclude

| | Land | Land | Other assets | Sea intrusion | Right-of- | Land | Total |
|-------------------------------------|---------------|-----------------|---------------|-----------------|-----------------|---------------|-----------------|
| List | asset for | development | | for rent | asset use | restorative | |
| | rent | cost | | | for rent | cost | |
| <u>Cost price</u> | | | | | | | |
| At 1 st October, 2021 | 729.23 | 2,257.62 | 587.43 | 3,825.28 | 1,568.12 | 179.40 | 9,147.08 |
| Increase-Buy | - | - | 17.53 | - | - | - | 17.53 |
| - Purchase Transfera | 30.23 | 0.82 | - | 19.54 | - | - | 50.59 |
| Decrease-Sell | (0.04) | (5.41) | - | - | (10.76) | - | (16.21) |
| - Sale Transferal | <u>-</u> | <u>(20.05)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(20.05)</u> |
| At 30 th September, 2022 | 759.42 | 2,232.98 | 604.96 | 3,844.82 | 1,557.36 | 179.40 | 9,178.94 |
| Increase-Purchase transferal | 0.30 | 7.61 | - | 0.52 | - | - | 8.43 |
| Decrease-Revaluation/Sell | - | - | (0.21) | - | (12.23) | - | (12.44) |
| - Sale transferal | <u>(0.02)</u> | <u>(2.00)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(2.02)</u> |
| At 30 th September, 2023 | <u>759.70</u> | <u>2,238.59</u> | <u>604.75</u> | <u>3,845.34</u> | <u>1,545.13</u> | <u>179.40</u> | <u>9,172.91</u> |

Unit : M THB

| | | | | | | | Unit : M THB |
|--|----------------------------|------------------------------|---------------------|-------------------------------|------------------------------------|------------------------------|-----------------|
| <u>List</u> | <u>Land asset for rent</u> | <u>Land development cost</u> | <u>Other assets</u> | <u>Sea intrusion for rent</u> | <u>Right-of-asset use for rent</u> | <u>Land restorative cost</u> | <u>Total</u> |
| <u>Accumulated depreciation</u> | | | | | | | |
| At 1 st October, 2021 | - | 1,395.25 | 356.47 | 1,338.15 | 44.57 | 2.28 | 3,136.72 |
| Annual depreciation | - | 33.80 | 10.91 | 55.55 | 43.62 | 3.90 | 147.78 |
| Increase-Purchase transferal | - | - | - | 5.94 | - | - | 5.94 |
| Decrease-Sell | - | - | - | - | (1.72) | - | (1.72) |
| At 30 th September, 2022 | - | 1,429.05 | 367.38 | 1,399.64 | 86.47 | 6.18 | 3,288.72 |
| Annual depreciation | - | 34.73 | 10.52 | 55.59 | 43.15 | 3.90 | 147.89 |
| Increase-Purchase transferal | - | - | - | 0.17 | - | - | 0.17 |
| Decrease-Sell | - | - | (0.10) | - | (0.60) | - | (0.70) |
| At 30 th September, 2023 | - | <u>1,463.78</u> | <u>377.80</u> | <u>1,455.40</u> | <u>129.02</u> | <u>10.08</u> | <u>3,436.08</u> |
| <u>Collectively estimated value impairment</u> | | | | | | | |
| At 1 st October, 2021 | - | 226.23 | 52.54 | - | - | - | 278.77 |
| Yearly impairment loss | - | <u>15.14</u> | <u>2.55</u> | - | <u>10.89</u> | - | <u>28.58</u> |
| At 30 th September, 2022 | - | 241.37 | 55.09 | - | 10.89 | - | 307.35 |
| Yearly impairment loss | - | - | <u>0.10</u> | - | <u>87.91</u> | - | <u>88.01</u> |
| At 30 th September, 2023 | - | <u>241.37</u> | <u>55.19</u> | - | <u>98.80</u> | - | <u>395.36</u> |
| <u>Net accounting value</u> | | | | | | | |
| At 30 th September, 2022 | <u>759.42</u> | <u>562.56</u> | <u>182.49</u> | <u>2,445.18</u> | <u>1,460.00</u> | <u>173.22</u> | <u>5,582.87</u> |
| At 30 th September, 2023 | <u>759.70</u> | <u>533.44</u> | <u>171.76</u> | <u>2,389.94</u> | <u>1,317.31</u> | <u>169.32</u> | <u>5,341.47</u> |

5.9.1 Land assets of I-EA-T for rent totaled 9,007-3-46.34 Rai at 759.70 M THB which rented out 8,085-3-7.20 Rai as

1. Southern region industrial estate, Songkhla Phase 1-3

| | | Rental land asset (Rai) | Rented out land asset (Rai) |
|---------|---------------------------|-------------------------|-----------------------------|
| Phase 1 | - With land title deed | 123-2-39.70 | 106-1-47.30 |
| | - Without land title deed | 12-0-60.80 | 5-2-10.00 |
| | Total | 135-3-0.50 | 111-3-57.30 |
| Phase 2 | - With land title deed | 1-0-55.20 | 1-0-55.20 |
| Phase 3 | - With land title deed | 131-1-29.49 | 131-1-29.49 |
| Total | | 268-0-85.19 | 244-1-41.99 |

2. Map Ta Phut industrial estate area total of 7,959-2-85.60 Rai divided in

| | Industrial estate area (Rai) | | | Industrial estate external surrounding area (Water supply pipe) | Grand total industrial estate area (Rai) |
|---------------------------|------------------------------|--------------------------|---------------|---|--|
| | Industrial area | Industrial Commerce area | Total | | |
| - With land title deed | 6,038-1-23.40 | 1,661-2-0.80 | 7,699-3-24.20 | 105-0-20.50 | 7,804-3-44.70 |
| - Without land title deed | 81-1-58.90 | 73-1-82.00 | 154-3-40.90 | - | 154-3-40.90 |
| Total | 6,119-2-82.30 | 1,734-3-82.80 | 7,854-2-65.10 | 105-0-20.50 | 7,959-2-85.60 |

Total 7,959-2-85.60 Rai for rental 6,254-1-05.60 Rai as

| | Rental industrial estate area (Rai) | | | Rented out industrial estate area (Rai) | | |
|---------------------------|-------------------------------------|--------------------------|---------------|---|--------------------------|---------------|
| | Industrial area | Industrial commerce area | Total | Industrial area | Industrial commerce area | Total |
| - With land title deed | 5,087-2-83.40 | 1,154-2-82.20 | 6,242-1-65.60 | 5,170-0-30.95 | 187-2-98.05 | 5,357-3-29.00 |
| - Without land title deed | 8-0-03.00 | 3-3-37.00 | 11-3-40.00 | - | - | - |
| Total | 5,095-2-86.40 | 1,158-2-19.20 | 6,254-1-05.60 | 5,170-0-30.95 | 187-2-98.05 | 5,357-3-29.00 |

3. Saraburi industrial estate (Kaeng Khoi)

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 48-2-23.00 | 48-2-23.00 |
| Total | 48-2-23.00 | 48-2-23.00 |

4. Bangchan industrial estate

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 126-3-39.78 | 125-0-20.44 |
| Total | 126-3-39.78 | 125-0-20.44 |

5. Northern region industrial estate

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 31-1-90.30 | 31-1-90.30 |
| Total | 31-1-90.30 | 31-1-90.30 |

6. Lat Krabang industrial estate

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 19-1-37.57 | 19-1-37.57 |
| Total | 19-1-37.57 | 19-1-37.57 |

7. Laem Chabang industrial estate

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 2,229-1-27.60 | 2,229-1-27.60 |
| Total | 2,229-1-27.60 | 2,229-1-27.60 |

8. Banpoo industrial estate

| | Rental land asset (Rai) | Rented out land asset (Rai) |
|------------------------|-------------------------|-----------------------------|
| - With land title deed | 29-3-37.30 | 29-3-37.30 |
| Total | 29-3-37.30 | 29-3-37.30 |

5.9.2 Land development fee for 2,238.59 M THB amount was used for land reclamation, design surveillance, road construction, rental fee etc. summarized for

1. I-EA-T land asset development 1,388.43 M THB

2. Land development of Treasury Department rental 828.73 M THB which are

- Pichit industrial estate 1,098-3-42.20 Rai area, 189.43 M THB land development included 50.27 M THB as rental fee and extension fee of rent 13.73 M THB (renewal) with Department of Treasury.

- Sa Kaeo industrial estate 660-2-23 Rai, 639.30 M THB land development

3. Port rental from Port Authority of Thailand 21.43 M THB fee.

5.9.3 Sea-intruded construction which need land-filling along the sea to build Map Ta Phut industrial port and extension as I-EA-T had earned permission to reclaim 3,156-2-69.45 Rai of 4,113.12 M THB operational value. Simple categorization can be divided as 1,767.24 M THB for sand-and-wave-blocking dam, utilization area 2,345.88 M THB in 2 phasic stages. Phase 1 allocated 1,686-2-69.45 Rai, 1,139.28 M THB had been deployed for leasing purpose 1,290-0-95.38 Rai, 871.50 M THB value and I-EA-T operational area 396-1-74.07 Rai, 267.78 M THB. For phase 2, the remaining 1,470 Rai of 1,206.60 M THB value are solely contributed to be leased after on and up to 30th September, 2023; the total reclamation for lease process had generated from leased building of intrusion 3,845.34 M THB and permanent building of intrusion 267.78 M THB following 5.10 Remarks.

5.9.4 Right-of-use asset for rent for 1,545.13 M THB was reduced from leasing contract to private sector 3.99 M THB as in Laem Chabang IE 1.16 M THB, Pichit IE 2.83 M THB and included deduction of contract renewal leasing liability revaluation 8.24 M THB that will discount Sa Kaeo IE rent fee for 50% of 2 years duration (2022-2023) by royal rental purpose under cabinet resolution at 28th February, 2023.

Value of assets for investment at 30th September, 2023 has displayed 49,158.20 M THB evaluated from independent appraiser using Income Approach, cash flow shrinkage and current value of recovering cash flow from asset by estimated leasing fee and duration increment as I-EA-T executives envisioned no significance consequences to cash flow reduction regarding this increment risk.

Hypothesized fair value formula of

| | |
|--------------------------------|---|
| Leasing fee increment : | 10-15% under duration increase of lease contract for each condition |
| Leasing duration increment : | 3-10 Years |
| Relative cash flow reduction : | 5.50% (of state enterprise rate referral) |

5.10 Property, building and equipment conclude

| List | Property | Building and equipment | Land development | Public utilities | Port operative assets | Office and other equipment | Vehicle | Sea-intrusive construction | Incomplete assets | Unit : M THB | |
|---|----------|------------------------|------------------|------------------|-----------------------|----------------------------|---------|----------------------------|-------------------|--------------|--|
| | | | | | | | | | | List | |
| Cost | | | | | | | | | | | |
| At 1 st October, 2021 | 2,076.65 | 1,043.55 | 5,752.60 | 6,169.36 | 3,117.61 | 745.25 | 118.80 | 287.84 | 113.09 | 19,424.75 | |
| Increase-Buy | 900.28 | 1,592.78 | 85.03 | 133.23 | 26.44 | 111.79 | 1.28 | - | 515.26 | 3,366.09 | |
| - Increase-Purchase transferal | - | - | 13.59 | 2.57 | - | 5.17 | - | - | - | 21.33 | |
| Decrease-Sell | - | (7.19) | (22.60) | (17.58) | - | (18.52) | (2.98) | - | - | (68.87) | |
| - Decrease-Sale transferal | (10.17) | (0.23) | (7.46) | (0.63) | - | - | - | (19.54) | (21.10) | (59.13) | |
| At 30 th September, 2022 | 2,966.76 | 2,628.91 | 5,821.16 | 6,286.95 | 3,144.05 | 843.69 | 117.10 | 268.30 | 607.25 | 22,684.17 | |
| Increase-Buy | - | 2.61 | 76.87 | 94.56 | 0.67 | 21.73 | 8.68 | - | 1,285.58 | 1,490.70 | |
| - Increase-Purchase transferal/contract | 12.91 | 200.21 | 267.18 | 525.26 | 3,103.43 | 48.70 | - | - | - | 4,157.69 | |
| Decrease-Sell | (11.34) | (10.35) | (50.13) | (223.11) | (57.99) | (23.76) | (11.06) | - | - | (387.74) | |
| - Sale transferal | (0.18) | - | (0.71) | (2.04) | - | - | - | (0.52) | (1,159.17) | (1,162.62) | |
| At 30 th September, 2023 | 2,968.15 | 2,821.38 | 6,114.37 | 6,681.62 | 6,190.16 | 890.36 | 114.72 | 267.78 | 733.66 | 26,782.20 | |
| Accumulated depreciation | | | | | | | | | | | |
| At 1 st October, 2021 | - | 578.11 | 2,453.62 | 3,483.37 | 1,956.44 | 621.29 | 79.22 | 85.77 | - | 9,257.82 | |
| Annual depreciation | - | 26.23 | 212.79 | 233.57 | 163.55 | 33.43 | 4.87 | 2.83 | - | 677.27 | |
| Decrease-Sell | - | (6.14) | (19.02) | (16.07) | - | (18.06) | (2.45) | - | - | (61.74) | |
| - Decrease-Sale transfera | - | - | - | - | - | - | - | (5.94) | - | (5.94) | |
| At 30 th September, 2022 | - | 598.20 | 2,647.39 | 3,700.87 | 2,119.99 | 636.66 | 81.64 | 82.66 | - | 9,867.41 | |

| List | Property | Building and equipment | Land development | Public utilities | Port operative assets | Office and other equipment | Vehicle | Sea-intrusive construction | Incomplete assets | Unit : M THB | |
|--|-----------------|------------------------|------------------|------------------|-----------------------|----------------------------|--------------|----------------------------|-------------------|------------------|--|
| | | | | | | | | | | Total | |
| Annual depreciation | - | 67.39 | 212.88 | 236.56 | 376.22 | 44.09 | 4.23 | 2.71 | - | 944.08 | |
| Decrease-Sell | - | (6.64) | (46.74) | (205.42) | (57.18) | (22.81) | (8.86) | - | - | (347.65) | |
| - Decrease-Sale transferal | - | - | - | - | - | - | - | (0.17) | - | (0.17) | |
| At 30 th September, 2023 | - | <u>658.95</u> | <u>2,813.53</u> | <u>3,732.01</u> | <u>2,439.03</u> | <u>657.94</u> | <u>77.01</u> | <u>85.20</u> | - | <u>10,463.67</u> | |
| <u>Accumulated depreciation</u> | | | | | | | | | | | |
| At 1 st October, 2021 | - | 32.33 | 34.30 | 102.55 | - | 10.06 | - | - | - | 179.24 | |
| Annual depreciation | - | - | <u>173.94</u> | <u>90.36</u> | - | - | - | - | - | <u>264.30</u> | |
| At 30 th September, 2022 | - | 32.33 | 208.24 | 192.91 | - | 10.06 | - | - | - | 443.54 | |
| Annual depreciation | - | - | - | - | - | - | - | - | - | - | |
| Decrease-Sell | - | - | - | (8.12) | - | (0.57) | - | - | - | (8.69) | |
| At 30 th September, 2023 | - | <u>32.33</u> | <u>208.24</u> | <u>184.79</u> | - | <u>9.49</u> | - | - | - | <u>434.85</u> | |
| <u>Net accounting value</u> | | | | | | | | | | | |
| At 30 th September, 2022 | <u>2,966.76</u> | <u>1,998.38</u> | <u>2,965.53</u> | <u>2,393.17</u> | <u>1,024.06</u> | <u>196.97</u> | <u>35.46</u> | <u>185.64</u> | <u>607.25</u> | <u>12,373.22</u> | |
| At 30 th September, 2023 | <u>2,968.15</u> | <u>2,130.10</u> | <u>3,092.60</u> | <u>2,764.82</u> | <u>3,751.13</u> | <u>222.93</u> | <u>37.71</u> | <u>182.58</u> | <u>733.66</u> | <u>15,883.68</u> | |

Property, building and equipment recorded until 30th September, 2023 is total 26,782.20 M THB amount from I-EA-T allocation 17,917.44 M THB and donated/operative receival under contract for 8,864.76 M THB.

Total property is 6,094-3-81.99 Rai valued 2,968.15 M THB as a fully developed area comprised

1. None-official land deed 178-1-31.30 Rai
2. Official documented deed 5,916-2-50.69 Rai as 2,968.15 M THB can be elaborated as

| | Amount (Rai) | Value |
|--|---------------|----------|
| Public utilities and green area | 5,777-0-6.95 | 2,823.41 |
| Land received from operative contract conditional change with I-EA-T | 139-2-43.74 | 144.74 |
| Total | 5,916-2-50.69 | 2,968.15 |

As well, sea-intruded constructions to build Map Ta Phut industrial port and extension for I-EA-T execution by net 396-1-74.07 Rai, 267.78 M THB value has been publicly utilized for 392-3-66.87 Rai and 3-2-7.20 Rai of building and equipment.

5.11 Right-for-use asset conclude

| | Area | Environment and safety | Vehicle | Total |
|-------------------------------------|----------|------------------------|---------|----------|
| <u>Cost</u> | | | | |
| At 1 st October, 2021 | 690.16 | 12.98 | 12.93 | 716.07 |
| Increase | 641.58 | 298.41 | 0.96 | 940.95 |
| Sold | - | (12.98) | - | (12.98) |
| At 30 th September, 2022 | 1,331.74 | 298.41 | 13.89 | 1,644.04 |
| Increase | 6.91 | 395.32 | 2.00 | 404.23 |
| Decrease-Sold | (4.43) | - | (1.91) | (6.34) |
| At 30 th September, 2023 | 1,334.22 | 693.73 | 13.98 | 2,041.93 |
| <u>Accumulated Depreciation</u> | | | | |
| At 1 st October, 2021 | 26.44 | 11.69 | 3.31 | 41.44 |
| Annual depreciation | 41.34 | 15.77 | 3.55 | 60.66 |
| Sale | - | (12.98) | - | (12.98) |
| At 30 th September, 2022 | 67.78 | 14.48 | 6.86 | 89.12 |
| Annual depreciation | 40.34 | 92.20 | 2.89 | 135.43 |
| Decrease-Sell | - | - | (1.91) | (1.91) |
| At 30 th September, 2023 | 108.12 | 106.68 | 7.84 | 222.64 |

| | Unit : M THB | | |
|-------------------------------------|--------------------|------------------------|---------------|
| | <u>Right for</u> | <u>Software rights</u> | <u>Total</u> |
| | <u>electricity</u> | <u>cost</u> | |
| Annual amortization | 0.06 | 6.92 | 6.98 |
| Sold | <u>-</u> | <u>(3.98)</u> | <u>(3.98)</u> |
| At 30 th September, 2023 | 37.52 | 99.78 | 137.30 |
| <u>Accounted net value</u> | | | |
| At 30 th September, 2022 | <u>0.31</u> | <u>22.18</u> | <u>22.49</u> |
| At 30 th September, 2023 | <u>0.25</u> | <u>77.59</u> | <u>77.84</u> |

5.13 Other Non-current asset conclude

| | Unit : M THB | |
|---|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Expense to be transferred | 1,561.01 | 609.56 |
| Public utilities replacement conservation | 120.96 | 102.91 |
| Other | <u>10.66</u> | <u>12.79</u> |
| Total | <u>1,692.63</u> | <u>725.26</u> |

Public utilities replacement conservation is to financially prepared in the statement under contract of Public Utilities Administration and Management between I-EA-T and GUSCO in 8 percentage rate of servicing fee per invoice by each incremental installment of 181.60 M THB and decrement in asset received from GUSCO for 163.55 M THB value upon 30th September, 2023 remaining 120.96 M THB which 31.66 M THB is initially to be paid.

Other 10.66 M THB processing fee correlate with Krungthai Bank Public Co., Ltd., Sri Ayutthaya Rd. branch saving account for warrantee, parole, stable products warehouse and port use permission from Department of Customs totaled 6.00 M THB. Moreover, 2.06 M THB recognitive expense and 2.60 M THB deposit, guarantee monetary is to be hold.

5.14 Trade and other lessor conclude

| | Unit : M THB | |
|--------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Trade lessor | 1,206.66 | 868.09 |
| Other lessor | <u>17.58</u> | <u>13.74</u> |
| Total | <u>1,224.24</u> | <u>881.83</u> |

5.15 Accrued expense conclude

| | Unit : M THB | |
|------------------------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Bonus for committees and employees | 170.56 | 162.63 |
| Other Accrue ment | <u>154.51</u> | <u>89.96</u> |
| Total | <u>325.07</u> | <u>252.59</u> |

Bonus for committees and employees is estimated under I-EA-T annual performance FY 2023.

5.16 Long-term debt to be due in 1 year or less conclude

| | Unit : M THB | |
|-------------------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Long-term loan | 186.21 | 354.62 |
| Treasury Department owed loan | <u>84.66</u> | <u>82.43</u> |
| Total | <u>270.87</u> | <u>437.05</u> |

5.17 Leasing contract debt conclude

| | Unit : M THB | | |
|--|-------------------------------------|----------------------------|-----------------|
| | <u>Current portion of long-term</u> | <u>Current portion of</u> | <u>Total</u> |
| | <u>debts due within 1 year</u> | <u>long-term debts due</u> | |
| | | <u>within 1-5 years</u> | |
| <u>Contractual monetary</u> | | | |
| At 1 st October, 2021 | 189.16 | 7,225.13 | 7,414.29 |
| Contractual increment | - | 437.45 | 437.45 |
| Contract renewal decrement | - | (12.89) | (12.89) |
| Decrement of none-late payment penalty | (242.83) | - | (242.83) |
| Debt to be paid by 1 year | <u>335.66</u> | <u>(335.66)</u> | <u>-</u> |
| At 30 th September, 2023 | <u>281.99</u> | <u>7,314.03</u> | <u>7,596.02</u> |
| <u>Interest occurred during delay until accounting</u> | | | |
| <u>payoff date</u> | | | |
| At 1 st October, 2021 | 139.90 | 3,209.59 | 3,349.49 |
| Contractual increment | - | 33.21 | 33.21 |
| Contract renewal decrement | - | (0.22) | (0.22) |
| Decrement of none-late payment penalty | (146.98) | - | (146.98) |
| Debt to be paid by 1 year | <u>156.15</u> | <u>(156.15)</u> | <u>-</u> |
| At 30 th September, 2023 | <u>149.07</u> | <u>3,086.43</u> | <u>3,235.50</u> |
| <u>Accounted net value</u> | | | |
| At 30 th September, 2022 | <u>49.26</u> | <u>4,015.54</u> | <u>4,064.80</u> |
| At 30 th September, 2023 | <u>132.92</u> | <u>4,227.60</u> | <u>4,360.52</u> |

Unit : M THB

| | Contract value (tax excluded) | Operative fee | Fair value of asset under lease | Recognized interest expense | Current value of lease asset | Debt paid under lease contract | Recognized expense interest to be paid | Debt under lease contract | Additional interest | Total debt of lease contract |
|---|-------------------------------|---------------|---------------------------------|-----------------------------|------------------------------|--------------------------------|--|---------------------------|---------------------|------------------------------|
| - Map Ta Phut municipality land lease contract | | | 8.28 | 0.47 | 7.81 | 6.54 | 0.43 | 1.74 | 0.04 | 1.70 |
| - Port Authority of Thailand land lease contract | | | 2,911.97 | 1,174.43 | 1,737.54 | 207.88 | 176.47 | 2,704.09 | 997.96 | 1,706.13 |
| - Department of Treasury Sa Kaeo ¹ and Songkhla lease contract | | | 3,201.24 | 1,827.18 | 1,374.06 | 122.92 | 142.92 | 3,078.32 | 1,684.26 | 1,394.06 |
| - State Railway of Thailand HQ. land lease contract | | | 1,206.67 | 557.70 | 648.97 | 25.46 | 45.89 | 1,181.21 | 511.81 | 669.40 |
| - Radio station project lease | 42.00 | 9.01 | 32.99 | 2.77 | 30.22 | 12.65 | 1.68 | 20.34 | 1.09 | 19.25 |
| - Air quality mobile unit leased for Map Ta Phut area use | | | 37.27 | 2.70 | 34.57 | 6.21 | 0.80 | 31.06 | 1.90 | 29.16 |
| - Car lease for headquarter use | | | 22.11 | 8.13 | 13.98 | 11.79 | 5.32 | 10.32 | 2.81 | 7.51 |
| - CCTV lease | | | 563.87 | 40.79 | 523.08 | 105.76 | 12.68 | 458.11 | 28.11 | 430.00 |
| - Distant surveillance and analysis printing press lease | | | 44.07 | 3.20 | 40.87 | 2.19 | 0.30 | 41.88 | 2.90 | 38.98 |
| - Public relation and propagation printing press lease | | | 23.55 | 1.38 | 22.17 | - | - | 23.55 | 1.38 | 22.17 |
| - Pilotless air surveillance for prevention RTRDA lease | | | 46.17 | 3.35 | 42.82 | 0.77 | 0.11 | 45.40 | 3.24 | 42.16 |
| Total | | | <u>8,098.19</u> | <u>3,622.10</u> | <u>4,476.09</u> | <u>502.17</u> | <u>386.60</u> | <u>7,596.02</u> | <u>3,235.50</u> | <u>4,360.52</u> |

¹ Land lease contract under royal use in Sa Kaeo Industrial estate had been discounted 50% for 2 years (2023-2024) duration under cabinet resolution of 28th February, 2023 which reduced asset value under lease contract for 12.67 M THB.

Recognized payment of profit and loss balance for year end at 30th September, 2023 :

Unit : M THB

Financial statement in which the equity method is applied
and Separate financial statements

| | |
|--|-------|
| Expenses of relatively low-valued lease contract | 21.58 |
|--|-------|

5.18 Income to be repaid to national treasury

As Ministry of Finance has instructed I-EA-T to repay government in the rate of 45 percent from net profit before deduction of employees and committees' bonus, the basis of repaying will be done twice per year by once during the year in July and the second after financial approval from the State Audit Office of the Kingdom of Thailand.

For fiscal year 2023, I-EA-T had returned 1,782.00 M THB by 1,535.35 M THB that had been paid in 2023 comprised second installment of 2022 for 701.95 M THB as I-EA-T overdue for 124.73 M THB and the first repay of 2023 is set to be 833.40 M THB therefore the second installment left of 2023 is net at 948.60 M THB.

5.19 Estimated other current debt

At 30th September, 2022 and 2023 the detailed current debts are

Unit : M THB

| | <u>30th Sep., 2023</u> | <u>30th Sep., 2023</u> |
|---|-----------------------------------|-----------------------------------|
| Remaining at 1 st October (Year initial) | 42.44 | 24.50 |
| Estimated increasing debt | 16.52 | 17.94 |
| Deduction from government-authorized repay | <u>(5.42)</u> | <u>-</u> |
| Remaining at 30 th September (Year end) | <u>53.54</u> | <u>42.44</u> |

Follow 2019 I-EA-T Act, 5th Issuance dated 15th April 2019, I-EA-T is enabled to operate under the name of related department to authorize approval, permission, allowance, favor or registration by request and I-EA-T would yield all operative fee, legalized/criterion-cited/regulated cost to those authorized departments.

5.20 Other current debt conclude

| | Unit : M THB | |
|--------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Insurance receival | 83.69 | 78.55 |
| Tax until due | 39.60 | 45.90 |
| Suspended income | 17.83 | 22.37 |
| Other | <u>10.92</u> | <u>8.68</u> |
| Total | <u>152.04</u> | <u>155.50</u> |

5.21 Recognized income conclude

| | Unit : M THB | |
|---------------------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Land rent fee to be transferred | 2,073.15 | 2,296.70 |
| Recognized donation | 504.59 | 546.12 |
| Recognized government support | 421.11 | 469.44 |
| Assets transferred recognition | 3,487.77 | 739.91 |
| Other | <u>96.40</u> | <u>48.12</u> |
| Total | <u>6,583.02</u> | <u>4,100.29</u> |

5.22 Long-term loan conclude

| | Unit : M THB | | |
|-------------------------------------|-----------------------|------------------|---------------|
| | <u>Debt to be due</u> | <u>Long-term</u> | <u>Total</u> |
| | <u>in 1 year or</u> | <u>loan</u> | |
| | <u>less</u> | | |
| <u>Contractual amount</u> | | | |
| At 1 st October, 2022 | 354.62 | 186.21 | 540.83 |
| Decrement from none-late payment | (354.62) | - | (354.62) |
| Debt to be due in 1 year or less | <u>186.21</u> | <u>(186.21)</u> | <u>-</u> |
| At 30 th September, 2023 | <u>186.21</u> | <u>-</u> | <u>186.21</u> |

At the date of 28th September, 2012, I-EA-T had entered a 15-year duration loan contract for maximal amount of 3,546.24 M THB which I-EA-T already use 2,018.43 M THB to construct 6 I-EA-T-owned industrial estates' flood prevention included Lat Krabang IE, Bangchan IE, Bangpoo IE, Bang Plee IE, Samut Sakhon IE and Pichit IE. The final payment installment will be at 2024, April which was categorized in the debt to be paid in 1 year or less for 186.21 M THB amount under Remark 5.16.

5.23 Estimated non-current asset for employee benefits

The movement of estimated non-current asset for employee benefits and awards including retirement fee for 30th September, 2023 and 2022 are

| | Unit : M THB | |
|--|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Remaining initial | 308.52 | 313.90 |
| Recognition of profit or loss | | |
| <u>Plus</u> : Current service cost | 15.89 | 15.73 |
| Interest cost | 3.92 | 3.72 |
| (Profit) Loss from actuarial calculation of retirement benefit | <u>(1.58)</u> | <u>-</u> |
| Total | 18.23 | 19.45 |
| Recognition of comprehensive profit and loss | | |
| <u>Deduct</u> : (Profit) Loss from actuarial calculation | | |
| - Financial hypothesis | (24.38) | - |
| - Populational hypothesis | 2.70 | - |
| - Experienced improvement | <u>17.15</u> | <u>-</u> |
| | (4.53) | - |
| Actual payment for employee benefits | (21.62) | (25.72) |
| Obligation of employee benefit increment (decrement) | <u>(1.69)</u> | <u>0.89</u> |
| Terminal remaining | <u>298.91</u> | <u>308.52</u> |
| Hypothesis of rough actuarial calculation | | |
| Decrease rate (Percent by year) | | 3.3957 |
| Inflation rate (Percent by year) | | 2.0 |
| Salary promotive rate | | |
| - Less than 40 years of age | | 9.0 |
| - 40-55 Years | | 7.5 |
| - Over 55 years of age | | 6.0 |
| Gold per unit (1 Gold Baht=15.16 g) | | 32,650 |
| Gold inflation rate (Percent) | | 2.0 |

5.24 Estimated liabilities of building and construction demolition

Cited 30th September, 2023 and 2022 of estimated liabilities for building and construction conclude

| | Unit : M THB | |
|---|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Remaining at 1 st October | 40.50 | 39.70 |
| Estimated liabilities increment | 8.63 | - |
| Financial cost | <u>0.94</u> | <u>0.80</u> |
| Remaining at 30 th September | <u>50.07</u> | <u>40.50</u> |

As predicted liabilities for building and construction at the amount of 50.07 M THB is listed under I-EA-T headquarter building 10.51 M THB, Pichit IE 8.37 M THB, Sa Kaeo IE 10.84 M THB, Songkhla IE 11.59 M THB and Laem Chabang IE 8.76 M THB, the condition between the State Railway of Thailand and Department of Treasury land renting with I-EA-T is to have I-EA-T restored all lands to original conditioning by the time that contract ends to not be used including assets returning.

5.25 Other none-current liabilities conclude

| | Unit : M THB | |
|---|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Treasury Department as lessor | 140.21 | 225.32 |
| Performance insurance | 124.51 | 120.25 |
| Water insurance | 16.35 | 16.22 |
| Co-operative insurance | 74.79 | 7.19 |
| Other lessor - Stamp duty for rental contract | 1.86 | 1.86 |
| Maintenance insurance | <u>0.04</u> | <u>-</u> |
| Total | <u>357.76</u> | <u>370.84</u> |

Liability to Department of Treasury amount of 140.21 M THB consisted of especial contract 1/2559 dated 18th February, 2016 to industrialize commercial area of Sa Kaeo and especial contract 1/2560 dated 8th August, 2017 to develop Songkhla commercial area that the long-term loan as a budget due less than 1 year was reduced as mentioned in Remarks 5.16.

5.26 Public utilities replacement fund

From 30th September, 2023, the employees' supportive fund of I-EA-T had remained 7.26 M THB as a commitment to pay for 3 staffs ongoing through the year so I-EA-T had accumulated 0.66 M THB more.

5.27 Public utilities replacement fund

The amount recorded at 30th September, 2023, remained 168.15 M THB as land asset had been transferred from Nokhon Luang IE for 35.45 M THB value during the year from 2022 Public Utilities Maintenance and Replacement fund under regulations of I-EA-T in fund for maintenance and replacement of public utilities and accommodation to co-joiners as a service provider commandment 10th.

5.28 Public utilities restorative fund

Statement shown upon 30th September, 2023 and 2022 are

| | Unit : M THB | |
|----------------------------------|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| Assets | | |
| Current Assets | | |
| Cash and equivalent | 16.06 | 6.54 |
| Debtor of cooperative contract | 39.00 | 23.29 |
| I-EA-T debtor of current account | 4.03 | 0.18 |
| Remaining goods | 23.68 | 75.34 |
| Other current assets | 1,414.29 | 1,217.00 |
| Recognized bank savings interest | <u>5.07</u> | <u>2.53</u> |
| Total Assets | <u>1,502.13</u> | <u>1,324.88</u> |
| Funds and Equities | | |
| Fund | | |
| Maintenance and Replacement | 1,303.22 | 1,161.38 |
| Excess of Maintenance and | <u>198.97</u> | <u>163.51</u> |
| Replacement fund limit | | |
| Total fund amount | <u>1,502.19</u> | <u>1,324.89</u> |
| Equities | | |
| Unallocated accumulated loss | <u>(0.06)</u> | <u>(0.01)</u> |
| Total Equities | <u>(0.06)</u> | <u>(0.01)</u> |
| Total funds and equities | <u>1,502.13</u> | <u>1,324.88</u> |

5.29 Sale and service cost conclude

| | Unit : M THB | |
|---------------------|-----------------|-----------------|
| | <u>2023</u> | <u>2022</u> |
| Land sale cost | 2.31 | 0.48 |
| Asset rental cost | 158.92 | 157.96 |
| Port operation cost | 555.38 | 237.11 |
| Service cost | <u>2,219.99</u> | <u>2,267.10</u> |
| Total | <u>2,936.60</u> | <u>2,662.65</u> |

5.30 Other income conclude

| | Unit : M THB | | | |
|--|---|---------------|----------------------------------|---------------|
| | Financial statement in which the equity method is applied | | Separate financial statements | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Receiving interest | 119.23 | 77.99 | 119.23 | 77.99 |
| Income from capital lease interest | 136.64 | 137.23 | 136.64 | 137.23 |
| Income and interest from late payment penalty | 8.69 | 4.82 | 8.69 | 4.82 |
| Income of dividend | - | 23.80 | 92.06 | 143.31 |
| Income of governmental support | 42.96 | 92.37 | 42.96 | 92.37 |
| Income from donation of non-profitable asset | 20.75 | 8.68 | 20.75 | 8.68 |
| Profit of asset sale | 11.33 | 6.66 | 11.33 | 6.66 |
| Profit of asset valuation | 0.01 | 0.01 | 0.01 | 0.01 |
| Accounting profit (loss) from capital lease contract sale | 22.38 | 22.97 | 22.38 | 22.97 |
| Other | <u>197.45</u> | <u>27.73</u> | <u>197.45</u> | <u>27.73</u> |
| Total | <u>559.44</u> | <u>402.26</u> | <u>651.50</u> | <u>521.77</u> |

Receiving interest for 119.23 M THB divided into I-EA-T bank savings 115.08 M THB and restoration fund 4.15 M THB.

5.31 Operative expense conclude

| | Unit : M THB | |
|--|-----------------|-----------------|
| | <u>2023</u> | <u>2022</u> |
| Personnel expenses | | |
| - Wage and salary | 344.17 | 329.33 |
| - Welfare and increasing benefit for employees | 77.91 | 71.72 |
| - Other personnel expense | 83.84 | 68.87 |
| - Employee benefit expense | 16.54 | 20.34 |
| - Bonus for executives and employees | <u>170.31</u> | <u>162.40</u> |
| Total | 692.77 | 652.66 |
| General expenses | 596.95 | 467.36 |
| Public utility expenses | 34.67 | 20.52 |
| Raw material expenses | 40.06 | 39.55 |
| Depreciation | 287.80 | 189.86 |
| Estimated credit loss | <u>8.87</u> | <u>(15.23)</u> |
| Total | <u>1,661.12</u> | <u>1,354.72</u> |

5.32 Other expenses conclude

| | Unit : M THB | | | |
|---|---|---------------|----------------------------------|---------------|
| | Financial statement in which the equity method is applied | | Separate financial statements | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Loss of asset depreciation | 117.89 | 409.65 | 117.89 | 409.65 |
| Loss of capital monetary value | 0.83 | 5.46 | 1.20 | 5.25 |
| Depreciation of donated non-profitable asset | 7.88 | 8.63 | 7.88 | 8.63 |
| Water quality control expenses | 4.01 | 4.40 | 4.01 | 4.40 |
| Intangibles amortization | 6.98 | 5.27 | 6.98 | 5.27 |
| Other | <u>2.01</u> | <u>2.52</u> | <u>2.01</u> | <u>2.52</u> |
| Total | <u>139.60</u> | <u>435.93</u> | <u>139.97</u> | <u>435.72</u> |

5.33 Provident fund

At 30th September, 2023, I-EA-T had total amount of employee at 625 persons and 33.94 M THB was paid for employees' provident fund recognized by I-EA-T operative fee.

5.34 Net profit

I-EA-T was established under 1979 Thai Royal Act of Industrial Estate to not obliged with tax income that will be paid to Department of Customs. However, I-EA-T must repay back to government by allocating 45 percent of its nets profit approved from State Enterprise Policy Office of the Ministry of Finance.

5.35 Related private and enterprise statement

I-EA-T had shared statement with I-EA-T associates in form of joint investment which are

1. Genco Public Co., Ltd.
2. Eastwater Public Co., Ltd.
3. REDD Co., Ltd.
4. Eastern Fluid Transport Co., Ltd.
5. GEM Co., Ltd.
6. Global Utility Service Co., Ltd.

and had related statement reported at year end 30th September, 2023 and 2022 as

| | <u>2023</u> | <u>2022</u> | <u>Pricing policy</u> |
|------------------------------------|-------------|-------------|--|
| Public Utility administration cost | 1,702.54 | 1,767.39 | Percentage of service fee income |
| Rent and service income | 108.66 | 144.53 | Per announcement of rent and service fee |
| Dividend | 92.06 | 119.51 | As noticed for pay |

Remaining at 30th September 2023 and 2022 of related enterprise conclude

| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
|---------------------------------------|-----------------------------------|-----------------------------------|
| Trade debtor and other current debtor | 146.13 | 166.78 |
| Public utility replacement fund | 120.96 | 102.91 |
| Trade lessor and other current lessor | 481.73 | 485.94 |
| Advanced receiving income | 9.05 | 9.03 |

And lastly, compensation for I-EA-T executive, governor and deputy as

| | <u>2023</u> | <u>2022</u> |
|--|-------------|-------------|
| Short-term benefit | 14.08 | 13.50 |
| Long-term benefit after leaving I-EA-T | 0.74 | 0.73 |

5.36 Obligations

| | Unit : M THB | |
|---|-----------------------------------|-----------------------------------|
| | <u>30th Sep., 2023</u> | <u>30th Sep., 2022</u> |
| 5.36.1 Per construction, progress control and other | 3,527.94 | 2,766.81 |
| 5.36.2 Non-cancelable operative lease contract | | |
| - Less than 1 year left | 35.73 | 40.18 |
| - More than 1 year but not over 5 years | <u>27.19</u> | <u>41.28</u> |
| Total | <u>62.92</u> | <u>81.46</u> |

5.37 Possible liabilities

From I-EA-T being filed of lawsuit and must be able to compensate 4 cases detailed as

5.37.1 The case that Chakraval Burirum Co., Ltd. sued I-EA-T of dam and flood prevention construction in Bangchan Industrial Estate

Chakraval Burirum Co., Ltd. (Formerly known as Chakraval Burirum Part., Ltd.) sued I-EA-T and I-EA-T governors at the Central Administrative Court on April 5, 2018. The root cause of the prosecution is, according to the contract No. 47/2557 on June 12th, 2014 to construct the dam and flood prevention system in Bangchan Industrial Estate as I-EA-T had investigated the company's construction capabilities from past projects and the company had postponed to report late document sending. So in I-EA-T budget for construction to be given to the company, I-EA-T had deducted the performance warrantee of delay to be penalized that tension of conflict arose. The request made is to have I-EA-T and I-EA-T governor compensate the amount of 79.75 M THB with the interest of 7.5% per year of the principle of 74.32 M THB from the day after the suing date until the mentioned amount has been fully paid to the company. I-EA-T needs to compensate the fee and lawyer fee at the maximum rate on behalf of the company and currently, the case is in the trial process of the Central Administrative Court.

5.37.2 The case that MEE Co., Ltd. sued I-EA-T to construct the Ready Built Factory and I-EA-T banner Phase 1, Group 2 in Sa Kaeo industrial estate

MEE Co., Ltd. sued I-EA-T at the Central Administrative Court on October 18th, 2018 as the root cause is, according to the contract No. GPD.56/2560 on April 24th, 2017 to construct the Ready Build Factory and I-EA-T banner for 49.10 M THB by initial request is to have I-EA-T returning the fine of 1.96 M THB and additional bunting construction and draft for 2.93 M THB with interest in the rate of 7.5% per year from the day after the suing date until the debt is fully paid. As well, I-EA-T needs to compensate the legal process fee and the lawyer fee at the maximum rate on behalf of the company by the case is in the trial process of the Central Administrative Court.

5.37.3 The case that Green Innovation World Co., Ltd. sued for Public Utilities Construction and civil state ground included building of Phase 1, Group 1 in Sa Kaeo industrial estate.

Green Innovation World Co., Ltd. sued I-EA-T at the Central Administrative Court on November 21th, 2018. The root cause is stated upon contract No. GPD.47/2560 on March 28th, 2017 to construct the public utilities and civil state ground included building under the amount of 47.60 M THB. The request made to I-EA-T is to return the fine of 1.71 M THB with interest in the rate of 7.5% per year from the day after the suing date until the company is fully paid and I-EA-T needs to compensate the fee and lawyer fee at the maximum rate on behalf of the company. Currently, the case is in the trial process of the Central Administrative Court.

5.37.4 The case that Chaze Industrial Co., Ltd. filed a lawsuit and requested for temporary protection of business operation to Rayong Administrative Court in the office of Gateway City industrial estate

On March 7th, 2022, Chaze Industrial Co., Ltd. filed a lawsuit against the I-EA-T Board of Committee as the 1st defendant; the I-EA-T Governor as the 2nd defendant and the Director of Gateway City Industrial Estate Office as the 3rd defendant over the black case No.7 / 2 5 6 4 to the Rayong Administrative Court to remove any additional orders from all defendants since the company had been heavily complained about pollution caused in form of smell and though the company had stopped all machinery operations, the complaint was still continual which led to the company to believe the complaint was made unfair as the company insisted in compliance to any improvement pointed out from 3 defendants without any ignorance and resistance so the company decided to seek legislative assistance in securing itself under temporary protection of further business operations.

At 1st July, 2022, the Rayong Administrative Court had cancelled the temporary protection order made for the company in consecutively running its operations so after in 8th September, 2022, the company decided to additionally appeal to have I-EA-T as a whole to be included as 4th defendant and the amount of fee demanded was made for 203.08 M THB which currently the case is under the trial process of the Rayong Administrative Court.

5.38 Other

The Request to revoke public land status in Northern Region industrial estate

I-EA-T had agreed to a trade/lease contract with the land buyer in the Northern Region industrial estate since 1987 up to 1990 for total 9 purchasers as the buyers will pay to acquire the land specified to the contract for 154-1-55.10 Rai area including the surrounding public ditch of 5-1-21.40 Rai area to which the buyers paid in full via agreement. However, as of current, I-EA-T had still not be able to transfer the ownership of the public ditch land to the buyers because the Sub-District Administrative Organization of Makhuea Chae and the Sub-District Administrative Organization of Ban Klang, Mueang Lamphun District, Lamphun Province had disapproved the revoke of the public land status behind the reasons that public domain was still being utilized so revoking the status would impact the communities

in water blockage from the ditch. Therefore, I-EA-T prioritized investigation regard the use of the public domain acclaimed and discovered that the public path has already been altered as the communities disuse this water as a main source and even the public pathway was not in transportable condition concurring with the shallowing public ditch that no external water resource was connected to the industrial estate zone since I-EA-T had originally purchased the land and established as Northern Regional Industrial Estate around 1981. As the area became industrialized, the communities stopped using the land around the industrial estate by default and the alteration did not affect any public domain utilization concluding I-EA-T to submit the letter to the Department of Lands to seek approval in this status revoke of the public domain in the Northern Regional Industrial Estate Zone according to the 1979 Industrial Estate Authority of Thailand Act with additional revision. Additionally, I-EA-T had coordinated with the Department of Lands to verify the exact area of the public land aligning with Local Government Organizations to receive public voices in request to modify the status of the public domain on June 21st, 2011. The result of the conference had I-EA-T to change the status of the public domain under its objectives on September 20th, 2011 and Lamphun Provincial Administration Office had informed to Sub-District Council of Ban Klang and the Sub-District Council of Makhuea Chae to approve the change of the public domain status through convention to receive the public opinions of the locals on June 21, 2011. The result was that the community submitted the opinions of total 49 persons and there were 42 persons who were in favor, 2 persons were not in favor, and 5 persons who did not take any side so the agreement came on a condition that I-EA-T would repair the road and public utilities system to be in complete and applicable as the District of Lamphun had concluded that I-EA-T could change the status of the public domain. As for now, the Provincial Office had suggested onward to report to the Ministry of Interior for full functional permission to fulfill accomplished I-EA-T objective. Furthermore, cooperation process with the Office of Land in Lamphun Province to border the land area of the changed public domain and to split under the same designation at the land title deed which will partially transferred to be public domain along Department of Lands inquiries that had been written to the Local Government Organization regarding the progress of the approval change of the status of public domain.

Though the Municipality of Makhuea Chae had submitted the no rejection to the Department of Lands, the Municipality of Ban Klang Sub-District under the new mayor concluded to have another public opinion hearing.

Hence, though I-EA-T clarified the fact that changing the status of the public domain to Ban Klang Sub-District Municipality, the sub-district disagreed with I-EA-T split share of 8.5 Rai area for public domain allocation and required further proposition.

On August 28th, 2021, I-EA-T and Ban Klang Sub-District Municipality discussed and resolved to conclude with the sub-district municipality in extension of original suggestion (remarked as point 1 and 2) to further another 1 proposal below

Point 1: Land around Kheaw Wan curve of Highway No. 1147 near Phisit Cold Storage up to the area behind Berrina (Thailand) Co., Ltd. as an exchanged land to be used as a public road and rain gutters total for 4-0-73.90 Rai area.

Point 2: Police office of San Pa Fai intersection around 0-1-89.20 Rai.

Point 3: Land near the flood-prevention embankment on the northwestern side of the Northern Regional Industrial Estate located near Ban Nong Pet of about 350 meters length for the public road to accommodate traveling and primary solving the event of natural disaster.

In this regard, Makhuea Chae Sub-District Municipality agreed with the principles proposed by Ban Klang Sub-District Municipality and both areas had already conferred through communities.

At the moment, the process of request to change the condition and the land to be exchanged for replacement has completed and in the consideration to be fully legalized under related departments and regulations.

5.39 Aftermaths of annual report

5.39.1 On 13th February, 2024, S14 Advisory Co., Ltd. had increased its stock value by 15 M THB which total IP Co., Ltd. to be registered under SET to be capitalized at 25 M THB and stock-sharing ratio is adjusted to 75:25 as S14 Advisory Co. is holding 18.75 M THB value and 6.25 M THB for I-EA-T.

5.39.2 I-EA-T Board of Committee had approved this financial statement in 20th March, 2024.

Industrial Estate Offices List

Industrial Estate Authority of Thailand Headquarters

618 Nikhom Makkasan Road Makkasan, Ratchathewi, Bangkok 10400

Tel. 0-2253-0561, Fax 0-2252-6582, 0-2253-4086

List of 15 industrial estate that the I-EA-T operates on our own and 1 industrial port

| No. | Industrial Estate | Address |
|-----|---|--|
| 1 | Bangchan Industrial Estate | 60 Moo 14, Seri Thai Road, Soi 87, Min Buri, Bangkok 10510 Tel. 0-2517-0744, 0-2517-1895, 0-2906-0399 Fax 0-2517-6965 |
| 2 | Bangpoo Industrial Estate | 649 Moo 4, Sukhumvit Road, Phreak Sa Sub-District, Muang District, Samut Prakan Province 10280 Tel. 0-2709-3450-3 Fax 0-2323-0730-1 |
| 3 | Lat Krabang Industrial Estate | 40 Soi Chalonkrung 31, Lamplathiew Sub-District, Muang District, Bangkok 10520 Tel. 0-2326-0221-3, 0-2326-0137, 0-2326-0234 Fax 0-2326-0220 |
| 4 | Laem Chabang Industrial Estate | 49/19 Moo 5, Sukhumvit Road, Thung Sukhla Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3849-0941-7 Fax 0-3849-0940 |
| 5 | Northern Industrial Estate | 60 Moo 4, Superhighway Road, Banklang Sub-District, Muang District, Lamphun Province 51000 Tel. 0-5358-1050, 0-5358-1061 0-5358-1054, 0-5358-1070-2 Fax 0-5358-1060 |
| 6 | Map Ta Phut Industrial Estate | 1, I-1 Road, Map Ta Phut Sub-District, Muang District, Rayong Province 21150 Tel. 0-3868-3930, 0-3868-3127-9 Fax 0-3868-3941 |
| 7 | Bangplee Industrial Estate | 136/2 Moo 17, Thepharak Road., Bang Sao Thong Sub-District, Samut Prakan Province 10540 Tel. 0-2705-0697-8 Fax 0-2315-1498 |
| 8 | Samut Sakhon Industrial Estate | 39/5 Moo 2, Bangkrajao Sub-District, Muang District, Samut Sakhon Province 74000 Tel. 0-3449-0066-9 Fax 0-3449-0070 |
| 9 | Phichit Industrial Estate | 79 Moo 1, Phitsanulok-Nakhon Sawan Road., Nong Lum Sub-District, Wachirabarami District, Phichit Province 66220 Tel. 0-5669-2191-2 Fax 0-5669-2193 |
| 10 | Southern Industrial Estate | 9/6 Moo 4, Chalung Sub-District, Hat Yai District, Songkhla Province 90110 Tel. 0-7420-6035, 0-7420-8097, 0-7420-6033 Fax 0-7420-6096 |
| 11 | Kaeng Khoi Industrial Estate | 134 Moo 1, Ban That Sub-District, Kaeng Khoi District, Saraburi Province 18100 Tel. 0-2253-0561 Ext. 4443 Fax 0-2650-0204 |
| 12 | Sa Kaeo Industrial Estate | Moo 3, Pa Rai Sub-District, Aranyaprathet District, Sa Kaeo Province 27120 Tel. 0-2253-0561 Ext. 2123 Fax 0-2252-3226 |
| 13 | Nakhon Luang Industrial Estate | 103 Moo 4, Bang Phrakru Sub-District, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province 13220 Tel. 0-3536-4011-3 Fax 0-3536-4014 |
| 14 | Songkhla Industrial Estate, Special Economic Development Zone | 618 Nikhom Makkasan Road, Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400 Tel. 0-2253-0561 Fax 0-2252-6582, 0-2253-4086 |
| 15 | Smart Park Industrial Estate | 618 Nikhom Makkasan Road, Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400 Tel. 0-2253-0561 Ext. 1421 |
| 16 | Map Ta Phut Industrial Port | 1, I-1. Road., Map Ta Phut Sub-District, Muang District, Rayong Province 21150 Tel. 0-3868-3305 Fax 0-3868-3309 |

List of 53 jointly-operating industrial estates

| No. | Industrial Estate | Address |
|-----|---|--|
| 1 | WHA Chon Buri 1 Industrial Estate WHA Industrial Development Public Company Limited | 331/8-9 Moo 6, Highway 331, Bowin Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3834-5234 Fax 0-3834-5233 |
| 2 | WHA Chon Buri 2 Industrial Estate WHA Industrial Development Public Company Limited | 390 Moo 2, Khao Khan Song Sub-District, Si Racha District, Chon Buri Province 20110 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 3 | WHA Eastern Industrial Estate (Map Ta Phut) WHA Eastern Industrial Estate Company Limited | 18 Pakorn Songkhrodat Road, Huai Pong Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-3303-4 Fax 0-3868-3963 |
| 4 | Eastern Seaboard Industrial Estate (Rayong) Eastern Seaboard Industrial Estate (Rayong) Company Limited | 112 Moo 7, Pluak Daeng Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-3895-4543-4 Fax 0-3895-4545, 0-3895-5291 |
| 5 | WHA Eastern Seaboard 1 Industrial Estate WHA Eastern Seaboard Industrial Estate Company Limited | 121 Moo 3, Tasit Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 6 | WHA Eastern Seaboard 2 Industrial Estate WHA Eastern Seaboard Industrial Estate Company Limited | Kio Sub-District, Ban Bueng District, Chon Buri Province 20170 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 7 | WHA Eastern Seaboard 3 Industrial Estate WHA Eastern Seaboard Industrial Estate Company Limited | 270 Moo 4 Nong Suea Chang Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 8 | WHA Eastern Seaboard 4 Industrial Estate WHA Eastern Seaboard Industrial Estate Company Limited | 616/1 Moo 5, Maenam Khu Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 9 | WHA Rayong 36 Industrial Estate WHA Rayong 36 Company Limited | 777 WHA Tower, 23 rd - 25 th Floor, Moo 13, Debaratana Road (Bangna-Trad) Km. 7, Bang Kaeo Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555 Fax 0-2719-9546-7 |
| 10 | WHA Industrial Estate Rayong Industrial Estate WHA Industrial Estate Rayong Company Limited | 777 WHA Tower, 23 rd - 25 th Floor, Moo 13, Debaratana Road (Bangna-Trad) Km. 7, Bang Kaeo Sub-District, Bang Phli District, Samut Prakan Province 10540 Tel. 0-2719-9555 |
| 11 | Ban Wa Industrial Estate (Hi-Tech) Thai Industrial Estate Company Limited | 99 Moo 5, Asia-Nakhon Sawan Road, Ban Wa Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3535-0144-5 Fax 0-3535-0146 |
| 12 | Hi-Tech Kabin Industrial Estate Hi-Tech Kabin Logistics Company Limited | Lattakhian Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-6 Fax 0-2254-4138 |
| 13 | Amata City Chonburi Industrial Estate Amata Corporation Public Company Limited | 700 Moo 1 Khlong Tam Ru Sub-District, Mueang District, Chon Buri Province 20000 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700 |

| No. | Industrial Estate | Address |
|-----|---|---|
| 14 | Amata City Chonburi Industrial Estate (Project 2) Amata Corporation Public Company Limited | 700 Moo 1, Khlong Tamru Sub-District, Mueang District, Chon Buri Province 20000 Tel. 0-3845-7002-4, 0-3821-3007 Fax 0-3845-7005, 0-3821-3700 |
| 15 | Amata City Rayong Industrial Estate Amata City Company Limited | 7 Moo 3, Bowin Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3834-6007 Fax 0-3834-5771 |
| 16 | Gemopolis Industrial Estate I.G.S. Public Company Limited | 38 Soi Sukhaphiban 2 Soi 31, Dokmai Sub-District, Prawet District, Bangkok 10250 Tel. 0-2727-0000, 0-2727-0021-29 Fax 0-2727-0030 |
| 17 | Ratchaburi Industrial Estate Mahachai Land Development Company Limited | 110 Moo 9, Don Sai Sub-District, Photharam District, Ratchaburi Province 70120 Tel. 0-3237-5718-9 Fax 0-3237-5718 |
| 18 | Bang Pa-in Industrial Estate Bang Pa-in Land Development Company Limited | 139 Moo 2, Udomsornayut Road, Khlong Chik Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-3525-8409 Fax 0-3525-8411 |
| 19 | Gateway City Industrial Estate MDX Public Company Limited | Plaeng Yao District, Chachoengsao Province 199 Column Tower, Floor 12A, Ratchadaphisek Road, Khlong Toei District, Bangkok 10110 Tel. 0-2302-2300 Fax 0-2302-2400-1 |
| 20 | Wellgrow Industrial Estate Wellgrow Industries Company Limited | 78 Moo 1, Bangna-Trad Road, Homsil Sub-District, Bang Pakong District, Chachoengsao Province 24180 Tel. 0-3857-0001 Fax 0-3857-0002 |
| 21 | Nong Khae Industrial Estate Company Thai-German Ceramic Industrie Public Company Limited | Phaholyothin Road, Km. 91-92, Nong Khae District, Saraburi Province 18140 Tel. 0-3637-4086, 0-3637-4088 Fax 0-3637-4085 |
| 22 | Padaeng Industrial Estate Padaeng Properties Public Company Limited | 15 Pha Daeng Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-3318-20 Fax 0-3868-3361 |
| 23 | Pinthong Industrial Estate Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |
| 24 | Pinthong Industrial Estate (Laem Chabang) Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |
| 25 | Pinthong Industrial Estate (Project 3) Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |
| 26 | Pinthong Industrial Estate (Project 4) Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |
| 27 | Pinthong Industrial Estate (Project 5) Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |
| 28 | Pinthong Industrial Estate (Project 6) Pinthong Industrial Park Company Limited | 789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chon Buri Province 20230 Tel. 0-3829-6334-7 Fax 0-3829-6333 |

| No. | Industrial Estate | Address |
|-----|--|---|
| 29 | Sinsakorn Industrial Estate CAS Asset Company Limited | 30/1 Moo 2, Jetsadawithi Road, Khok Kham Sub-District, Mueang District, Samut Sakhon Province 74000 Tel. 0-3445-2222, 0-3445-2022 Fax 0-3441-8062, 0-3445-2361 |
| 30 | RIL Industrial Estate RIL (1996) Company Limited | 88 Highway 3191 Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3891-5284-87, 0-3893-7000 Fax 0-3891-5288, 0-3803-5375 |
| 31 | Maharaj Nakorn Industrial Estate Maharaj Nakorn Company Limited | Bang Krachao Sub-District, Mueang District, Samut Sakhon Province 74000 99 Sukhumvit Soi 6, Khlong Toei Sub-District, Khlong Toei District, Bangkok 10110 Tel. 0-2253-5577 Fax 0-2253-5578 |
| 32 | TFD Industrial Estates JCK International Public Company Limited | 18 Soi Sathorn 11 Intersection 9, Building at TFD, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-4 |
| 33 | TFD 2 Industrial Estates JCK International Public Company Limited | 18 Soi Sathorn 11 Intersection 9, Building at TFD, Yannawa Sub-District, Sathorn District, Bangkok 10120 Tel. 0-2676-4031-4 |
| 34 | Asia Industrial Estate Asia Industrial Estate Company Limited | 9 Moo 2, Ban Chang Sub-District, Ban Chang District, Rayong Province 21130 Tel. 0-3868-9123-5 Fax 0-3868-9092 |
| 35 | Asia Industrial Estate (Suvarnabhumi) Asia Industrial Estate Company Limited | Bang Bo District, Samut Prakan Province 49 Asia Sermkij Building, Soi Phiphat, Silom Road, Silom, Bangrak, Bangkok 10500 Tel. 0-2231-5800 Fax 0-2231-5933 |
| 36 | Lakchai Muang Yang Industrial Estate Tribeca Enterprise Company Limited | Muang District, Rayong Province 238/9 Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2274-1673-4 Fax 0-2274-1675 |
| 37 | Banbung Patana Industrial Estate ST Power Group Company Limited | Ban Bueng District, Chon Buri Province 73 Soi Sukonthasawad 26, Sukonthasawad Road, Lad Phrao Sub-District, Lad Phrao District, Bangkok 10230 Tel. 0-2570-9121 Fax 0-2570-9123 |
| 38 | Bangpoo Industrial Estate (North) Thai Bonnet Trading Zone Company Limited | Bang Pu Mai Road, Phraek Sa Sub-District, Mueang District, Samut Prakan Province 196 Kanchanaphisek Road, Saphan Sung Sub-District, Saphan Sung District, Bangkok Tel. 0-2650-1192-3 Ext. 121 Fax 0-2650-1901 |
| 39 | Yamato Industries Industrial Estate American Builder Company Limited | Nong Yai Sub-District, Nong Yai District Chon Buri Province 333 Moo 1, Nong Yai Sub-District, Nong Yai District, Chon Buri Province 20190 Tel. 0-3821-9009 Fax 0-3821-9008 |
| 40 | Udon Thani Industrial Estate Udon Thani Industrial City Company Limited | Non Sung Sub-District and Nong Phai Sub-District, Mueang District, Udon Thani Province 55/55 Moo 7, Mak Khaeng Sub-District, Mueang District, Udon Thani Province 41000 Tel. 0-4224-4771-4 Fax 0-4224-4775 |

| No. | Industrial Estate | Address |
|-----|---|---|
| 41 | Rojana Laem Chabang Industrial Estate Rojana Industrial Management Company Limited | Italthai Tower, 26 th Floor, 2034/15 New Petchburi Road, Bangkapi Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2716-1750-58 Fax 0-2716-1759-60 |
| 42 | Rojana Industrial Estate Chon Buri 2 (Khao Khan Song) Rojana Industrial Park Public Company Limited | Around Rural Road No. 3083 (Phan Sadet Nok Road - Ban Surasak), Khao Khan Song Sub-District, Si Racha District, Chon Buri Province 20190 Tel. 0-2716-1750 Hang Sung Sub-District, Nong Yai District and Nong Phai Kaew Sub-District, Ban Bueng District, Chon Buri Province 20190 Tel. 0-2716-1750 |
| 43 | Rojana Industrial Estate, Nong Yai, Chon Buri Rojana Industrial Park Public Company Limited | Hang Sung Sub-District, Nong Yai District and Nong Phai Kaew Sub-District, Ban Bueng District, Chon Buri Province 20190 Tel. 0-2716-1750 |
| 44 | Borthong 33 Industrial Estate Borthong Industry Technology Company Limited | 22 Soi Santiphap, Si Phraya Sub-District, Bang Rak District, Bangkok 10500 Tel. 0-2631-8856 Fax 0-2237-5957 |
| 45 | CPGC Industrial Estate CG Corporation Company Limited | 1 Fortune Town Building, 28 th Floor, Ratchadaphisek Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2119-4600-1 |
| 46 | Bhakasa Industrial Estate VNS Property Company Limited | 18 True Tower, Ratchadaphisek Road, Huai Khwang Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2858-6264, 06-2474-4659 |
| 47 | World Food Valley Industrial Estate Park Instinct Company Limited | Asia Road Km. 65, Chaiyaphum Sub-District, Chaiyo District, Ang Thong Province 14140 Tel. 0-2242-4438, 0-2242-4921 |
| 48 | World Industrial Estate (Lamphun) World Industrial Estate Company Limited | 4 Moo 11, Hatairat Road, Lat Sawai Sub-District, Lam Luk Ka District, Pathum Thani Province 12150 Tel. 0-2563-4056 Fax 0-25634-057 Mobile Phone: 09-2573-7500 |
| 49 | Asia Clean Industrial Estate Chon Buri Asia Clean Industrial Estate Company Limited | 1 Soi Charoen Rat 19, Charoen Rat Road, Khlong San Sub-District, Khlong San District, Bangkok 10600 Tel. 06-5290-9555, 06-1420-8555 |
| 50 | EGCO Rayong Industrial Estate Electricity Generating Public Company Limited | 222 EGCO Building, 14 th - 15 th Floor, Vibhavadi Rangsit Road, Thung Song Hong Sub-District, Lak Si District, Bangkok 10210 Tel. 0-2998-5185, 08-1777-7711 |
| 51 | Blue Tech City Industrial Estate Double P Land Company Limited | 88/8 Moo 7, Khaodin Sub-District, Bang Pakong District, Chachoengsao Province 24130 Tel. - |
| 52 | Apex Green Industrial Estate Apex Park Company Limited | 903 Moo 2, Khao Hin Sorn Sub-District, Phanom Sarakham District, Chachoengsao Province 24120 Tel. - |
| 53 | Nonglalom Industrial Estate Thai-Chinese Rayong Industrial Realty Development Company Limited | 126/33, 35 ThaiSri Tower, 9 th Floor, Krunghthonburi Road, Banglampoolang Sub-District, Klongsan District, Bangkok 10600 Tel. - |



Industrial Estate Authority of Thailand

618 Nikhom Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400

Tel : 0-2253-0561

FAX : 0-2252-6582, 0-2253-4086