



INDUSTRIAL ESTATE  
AUTHORITY OF THAILAND



# A PLACE OF **ENDLESS** **POSSIBILITIES**

INDUSTRIAL ESTATE: THE START OF INFINITE POSSIBILITIES

Annual Report 2021









## Contents

002

About the I-EA-T

010

Manpower  
Structure

012

Services  
and Benefits

013

Essential Financial  
Information

018

Funds and the Structure  
of Business Groups  
That I-EA-T has Invested

020

Investment Condition  
and Future Tendency

028

Message  
from Chairman

030

Message  
from Governor

032

Organizational  
Structure

034

Structure  
of Organizational  
Management

035

I-EA-T  
Committees

047

Management Team  
of I-EA-T

052

Performance Result Report of the  
Corporate Governance (CG),  
Stakeholders and Corporate  
Social Responsibility (CSR)  
Sub-Committee

077

Performance Report  
for the Year 2021

112

The I-EA-T  
Good Corporate  
Governance

122

Responsibility towards  
Society, Community  
and Environment

139

Audit Committee's  
Report

142

Auditor's Report

145

Statement of  
Financial Position

158

Notes to Financial  
Statements





## About the I-EA-T

### History

“ Industrial Estate Authority of Thailand (I-EA-T) which the sole shareholder is the Ministry of Finance (100%), is a state enterprise under the Ministry of Industry, be established according to the Revolutionary Council Announcement No.339 dated December 13, 1972 and enacted as the I-EA-T Act, B.E. 2522. Subsequently having an Amendment (2<sup>nd</sup> version), B.E. 2534, an Amendment (3<sup>rd</sup> version), B.E. 2539,

**The establishment of I-EA-T aims to be the government's mechanism in driving the country's industrial sector by establishing industrial estates,**

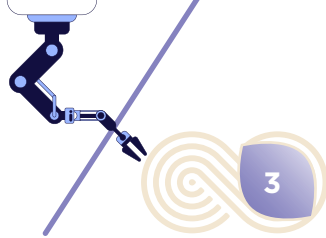
to increase the industrial sector's investment value and support industrial plant enterprises stay together in a systematic and orderly way, to support sustainable economic growth coupled with environmental management by aiming to contribute to the distribution of economic and industrial prosperity to all regions of the country in a balanced and

sustainable manner. Then, The I-EA-T Act has been re-amended by the I-EA-T (4<sup>th</sup> version), B.E. 2550, to expand the scope of area development from the industry sector to the service sector. At present, the I-EA-T has additional amended the I-EA-T Act's Amendment 5<sup>th</sup> version), B.E. 2562, to increase important objectives and authorities of the I-EA-T which are Transferring of ownership of the land obtained from the enactment of a royal decree, Changing of the state of the public domain, Supporting convenience in bringing goods or raw materials into Free-trade zone, including the powers under the law on soil excavation and land filling and the law on public health. Past performance, the I-EA-T has prepared areas to support both domestic and foreign investors according to government policy. Nowadays, the I-EA-T is having a total of 65 industrial estates in 16 provinces across the country, including industrial estates operated by the I-EA-T our self of 15 locations, and industrial estates joint operated of 50 locations, with a total number of industrial estate area of 178,891 Rai, Number of factories of 4,999 plants, Amount of Investment capital 5.02 trillion baht. That caused 815,783 jobs employments and continuously promoting the country's economy to be driven forward.

”







## Visions

# “Leader of integrated industrial estate development at Regional level with innovations for sustainability”

In the vision of the I-EA-T, there are two things needed to be driven to happen in the future, which are;

### 01



#### Leading the regional development of Integrated Industrial Estates through innovation

By focusing on the development and providing services of public utilities and facilities in complete as Needs and Demands of entrepreneurs within the industrial estate, with technology and innovation to augment performance of entrepreneurs' competition. Which resulted in an augmenting of competitiveness limit of the Country in overall picture at the regional level, with focusing on being a leader in the top 3 in ASEAN, which are Thailand, Indonesia, Singapore, Malaysia, Philippines, Brunei, Vietnam, Laos, Myanmar and Cambodia.

### 02



#### Developing for sustainability

By creating a balance in Economy, Society and Environment. In the development of industrial estates that Industry, Society, Community and Environment can supportive co-existing together according to international standards, on the basis of morality and transparency as follows;

**Economy :** Augmenting investment value at national level and performance of the organization continuously.

**Social :** Recognized by stakeholders

**Environment :** Environment Friendly

## Strategic Objectives (SO) in Fiscal Year of 2021

The I-EA-T defines Strategic Objectives and Purposes for each Strategic Objectives to be the clear aim of the organization in response to changes and also to be a framework and direction for achieving the vision of the organization as follows;

### SO1

#### Enhance the performance of the organization and build the strength of the organization's businesses.

In order to create growth and strength in corporate business sector, the I-EA-T needs to expand our core business by establishing and expanding industrial estates and industrial ports from the promotion of investment in the Eastern Economic Corridor (EEC) and developing new businesses to extend the current existing businesses based on the I-EA-T Act's Amendment (5<sup>th</sup> version), B.E. 2562, which adding a duty of established a limited company or a public limited company through joint operations or joint ventures with other parties to undertake business related to the business within

the objectives of the I-EA-T, both domestically and internationally, including the management of existing assets that did not generate any income, such as expediting the sale and lease of industrial estates operated by the I-EA-T our self through digital channels, managing assets to achieve maximum potential such as seeking private investment to develop unused empty areas. In addition, the utilization of companies that the I-EA-T has jointly invested in providing various utilities services, with good operating results, is another method that the I-EA-T shall be able to generate overall income of the I-EA-T in the future, with the following objectives:

- **New businesses' revenue growth: Having a Business Model/ Investment Roadmap.**
- **Financial Return: EBITDA Margin 50.44%**



## ► S02

**Build confidence of all groups of stakeholders in the image and transparency of the organization's operations.**

To elevate the organization to sustainability in accordance with the framework of Code of Conduct of DJSI (The Down Jones Sustainability Indices), with the goal of achieving goals in 3 dimensions, which are Economy dimension (Economy), Social dimension (Social) and Environmental dimension (Environment), and significantly raise stakeholder trust by elevating the organization to transparency. The I-EA-T is committed to developing and upgrading the Eco Industrial Estate so that it can reflect the Eco-Efficiency operational performances,

as well as promoting social and environmental responsibility in accordance with the ISO 26000 standard. Furthermore, the I-EA-T also focuses on promoting good corporate governance in accordance with the Enablers guidelines, with the following objectives;

- **Number of Eco-World Class industrial estates: 4 industrial estates**
- **Stakeholder Satisfaction: Increased by 0.05 level since year 2020**
- **ITA Assessment Score: Achieving the Assessment Level Criteria result at ITA level A (85.00 - 94.99), but not be less than year 2020**

## ► S03

**Create potential personnel to support corporate business sector and develop to be the organization of learning and innovations.**

To achieve the goals of the I-EA-T strategy, the organization strives to upgrade the capabilities of personnel to have potential and change the working

style in accordance with a new normal to support business expansion and changes, including aiming to upgrade to be a learning organization toward the creation of corporate innovation management with the following objectives:

- **Works productivity ratio (Productivity Ratio): 11.98 million baht per a person**

## ► S04

**Transforming the technology system to become an organization and industrial estates in a digital format.**

To elevate the organization to a fully digital organization to meet the needs of customers and the government's policies, the I-EA-T focuses on the development of a service system for customers,

business partners and organizational management to be a digital system. By creating an Enterprise Architecture Framework and developing a Digital Transformation Roadmap for the organization with the following objectives;

- **Using digitized working processes (Digitized Processes), achieve 100% of the 2021 EA Road map goals**

## ► S05

**Raise the service standard to international levels.**

To raise the organization to be the leader in the top 3 in the development and service of utilities and Comprehensive facilities according to the demand and needs of entrepreneurs in industrial estates, the I-EA-T focuses on enhancing the capabilities of entrepreneurs by upgrading technology-driven facility providing services and

upgrading Approval-Authorization services to be the Super Total Solution Center (TSC), as well as develop an upgrade plan to increase customer satisfaction with the following objectives;

- **Industrial Estates where entered the system of Facility 4.0: Guidelines for Industrial Estate Development to become the Facility 4.0**
- **The I-EA-T Industrial Estate Operation and Management Ranking: Super TSC**
- **Customer satisfaction: level 4.50**



## Missions of the I-EA-T

The I-EA-T is assigned to important missions according to the law and the national development policy, which are the development of areas including public utilities, assistance, and facilities to be provided to industrial entrepreneurs in order to promote and support the stable growth and development of industry and the service sector, coupled with environmental and safety supervision within the industrial estate models that do not affect the environment and the community. The main missions of the I-EA-T can be summarized as follows;

01

▶ **Land's acquisition and development**

for establishing an industrial estate, supporting and promoting the establishment of industrial estate both in the form of a joint venture and joint operations which can support the investment of the industrial sectors and service sectors and targets of the country.

02

▶ **Establishment and development of industrial ports**

to support and assist the operation of industrial estates in accordance with the country's area development policies.

03

▶ **Providing utilities and facilities system services**

which is conducive to business operations in industrial estates.

04

▶ **Providing services for approving, authorizing and supervising the operations**

of entrepreneurs in the industrial estate with convenience, speed, transparency and accountability.

05

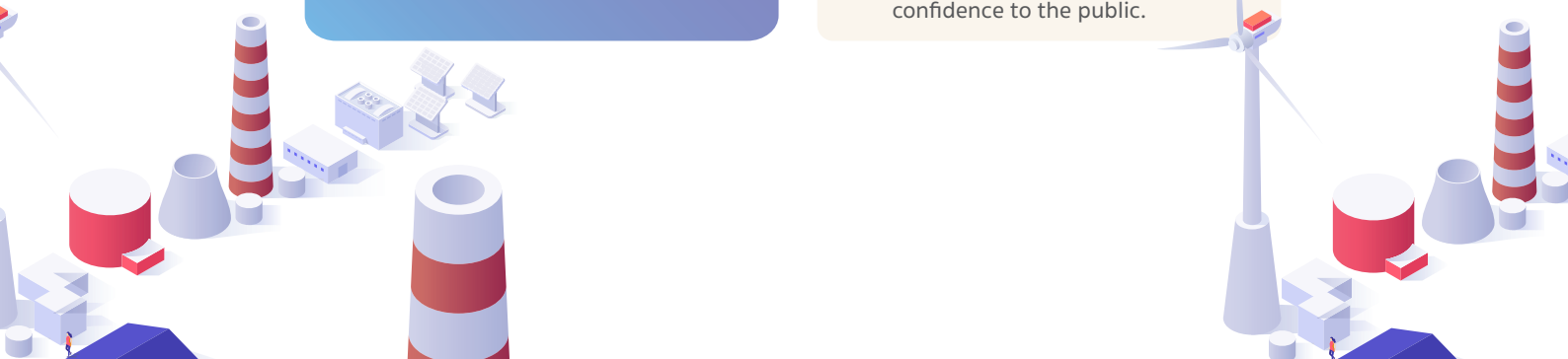
▶ **Providing Privileges and Services**

that being consistent with the needs of entrepreneurs in the industrial estate.

06

▶ **Control, supervise and coordinate environmental managements and safety**

of industrial estates according with the Law and building confidence to the public.





## Value System of 5E's

Under the main objective of the I-EA-T, which is to operate as a mechanism to drive the development of the country, has established a value system for the country's sustainable industrial development cycle based on the 5E's principles as follows;

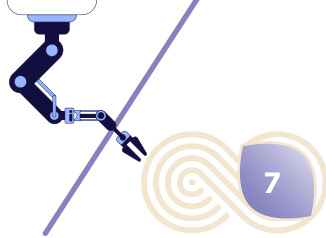


## Obligation of the I-EA-T

The I-EA-T defines the obligation that must be performed in order to achieve visions and respond to stakeholders as follows;







## The I-EA-T Strategies for Fiscal Year 2021

### ▶ The First Strategy, Growth Strategy:

Developing and enhancing level of new Products / Services / Businesses to maintain stability of the organization.

Focusing on expanding core business by expanding and establishing industrial estates and industrial ports, seeking new business by investing in related businesses both domestically and internationally, as well as capitalizing on the I-EA-T's existing assets to strengthen and add value to the organization.

### ▶ The Second Strategy, Green Strategy:

Cooperatively developing and managing and be sustainably Eco-Friendly.

Focusing on the development of upgrading all industrial estates to be Eco-industries and supervision and management of the environment and factory safety in industrial estates and industrial ports to be in accordance with standards that do not cause any serious accidents that affect society and communities, as well as caring for the good quality of life for the communities through the participation of all stakeholders to improve the quality of life for the communities, as well as to enhance trust and acceptance in the management of industrial estates and industrial ports in accordance with international standards such as ISO 26000 and GRI.

### ▶ The Third Strategy, Good Governance Strategy:

Enhancing level of organization management and supervision system to the International Standard.

Focusing on the development and upgrading of corporate governance to international standards, to be a sustainably acceptable organization of good governance which passed the assessment of integrity and transparency in the operation of government agencies (Integrity and Transparency Assessment (ITA), which is the assessment that shall lead to contribution in improvements of integrity and transparency of organizational departments.

### ▶ The Forth Strategy, Great Strategy:

Developing organizational potential through innovation and technology.

Focusing on improving personnel management tools and enhancing personnel potential to support business development, as well as bringing knowledge and innovations to develop organizational management, together with transforming the organization into a digital organization by developing systems and integrating organizational information to link with internal and external departments for enhanced organizational effectiveness.

### ▶ The Fifth Strategy, Global Competitiveness Strategy:

Strengthening up capabilities limit in competitiveness of entrepreneurs and investors.

Focusing on the development and improvement of the service models of Approval-Authorization system, and providing industrial estate's utilities with technologies and innovations to enhance customers and investors satisfaction and competitiveness.

## Types of Business and Business Operation Characteristics

The I-EA-T is having the main mission in managing industrial estates with the business operating characteristics as follows;

### 01

**Sale and Rent  
lands in  
industrial estates**

#### Business characteristics :

Sale and Rent lands in industrial estates to be used in conducting activities from both domestic and foreign investors, which is one of driven force making domestic investment happening, including other Privileges that help to augment the competitiveness of entrepreneurs within the industrial estate.

#### Operation :

Providing land for establishing an industrial estate by dividing industry types within industrial estates according to associating types of each industry to increase production efficiency.

### 02

**Public utility  
& Public  
facilities service**

#### Business characteristics :

Providing Public utility & Public facilities to entrepreneurs within the settlement to strengthen continuity of production and business operations, along with the 4.0 utilities system which enabling entrepreneurs to be able to accurately manage expenses.

#### Operation :

Operating to supply of Raw water, Electricity, Safety systems, Waste Water management systems and various utilities to be ready for business operation, including facilitating of permission and approval request for construction and business starting-up.

### 03

**Industrial  
port service**

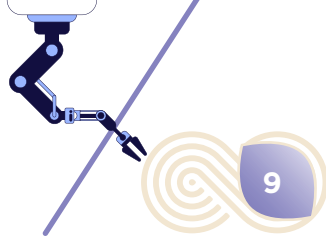
#### Business characteristics :

Transporting for Import and Export industrial products via the industrial port, which increasing logistics flexibility, by targeting to be able to become the center for transportation of industrial products of ASEAN.

#### Operation :

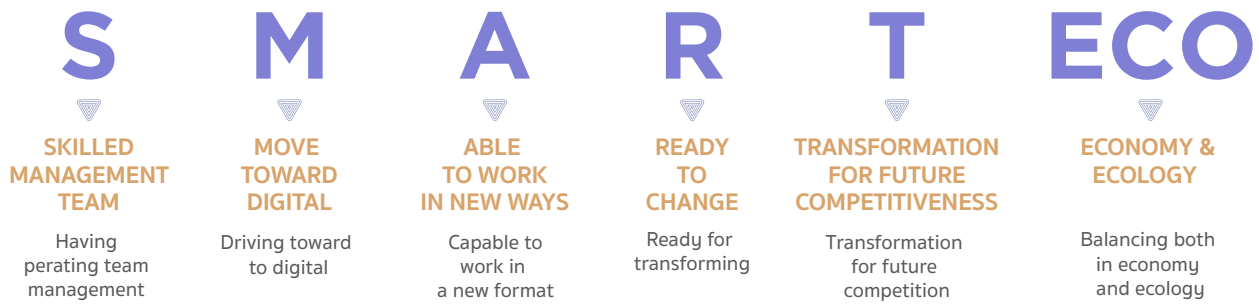
Developing industrial areas for the import and export of industrial products, liquids, chemical products and various raw materials for production.





## Organizational Culture

The I-EA-T has a culture of SMART ECO, which consisting of



With 4 objectives for future success:

### ▶ 01

Provide services to entrepreneurs / investors in the industrial sector / SMEs / Startups and communities surrounding the industrial estate areas with technologies / innovations / digital systems.

### ▶ 02

Aim to be a Smart Eco Industrial Estate in according to the policy of “Thailand 4.0” and “Industry 4.0” and becoming a stable, prosperous and sustainable country.

### ▶ 03

Aim to be a Smart Eco Industrial Estate in according to the policy of “Thailand 4.0” / “Industry 4.0” towards to become a stable / prosperous / sustainable country.

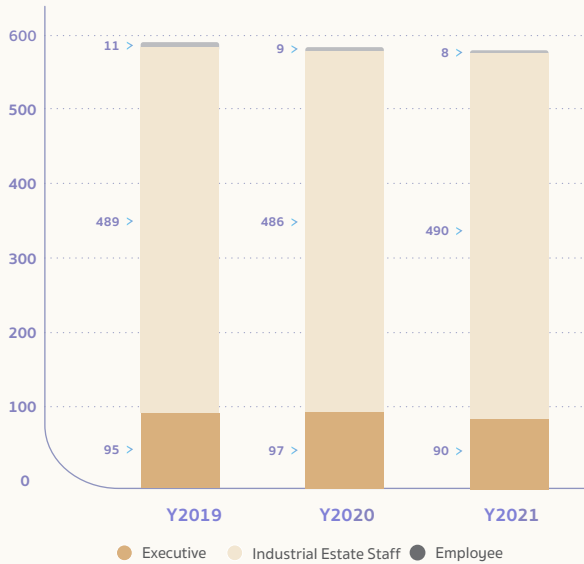
### ▶ 04

Transform personnel / organizational management structures to modernize and can support changes toward the world of the future.

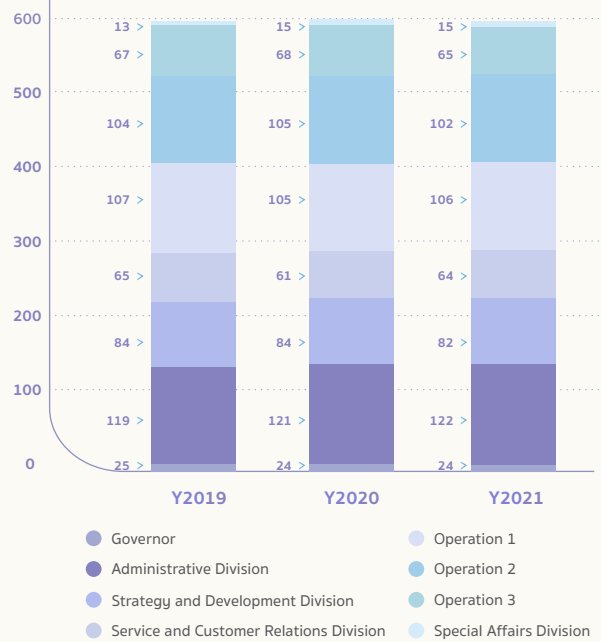


## Manpower Structure

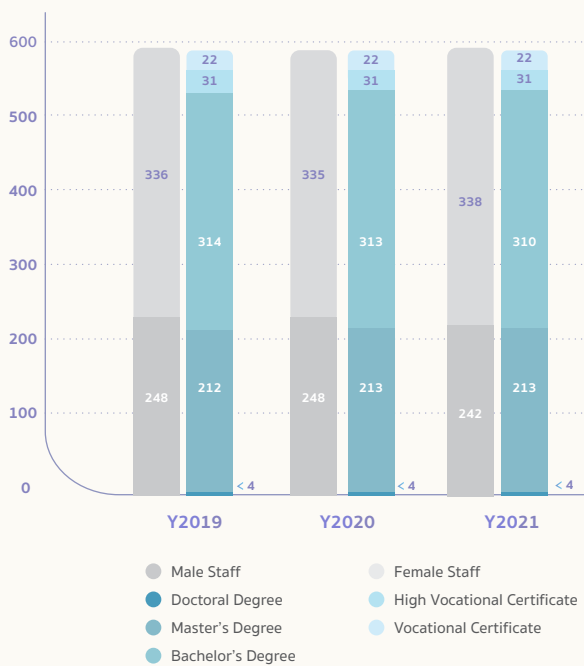
▶ The number of all staff and employee



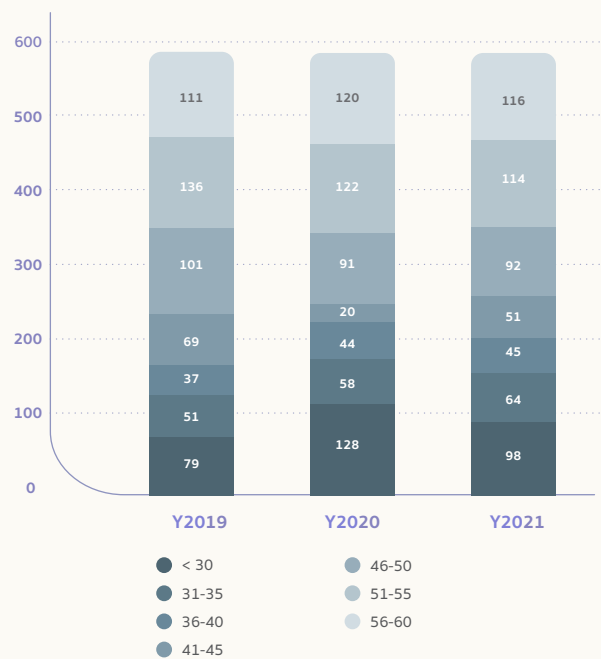
▶ The number of staff and employee (Categorized by work fields)



▶ The number of staff and employee categorized by Gender / Education level



▶ The number of employees categorized by age





## Overall Performance in Improvements for Welfare and Benefits of the I-EA-T Employee

Welfare and benefits providing by the organization is a great incentive for keeping personnel with knowledge and abilities to stay with the organization for a long time period, creating love and bonding of The I-EA-T employees toward the organization, and also shall being an important motivation for making outsiders want to work with the I-EA-T.

Human Resources Management Division, Human Resources Department provides welfare, benefits and continually improve welfare and benefits for workers, both basic welfare as required by law and additional special welfare in various forms, such as Medical expenses for workers and family members, Child Support allowance, Child's education allowance, Staff uniform, Assistance in the event of a disaster, etc.

In fiscal year 2021, the I-EA-T has improved the welfare and benefits of workers by increasing the Compensation money (Funeral expenses allowance) in case of workers' death before their retirement, from the original rate required by law 3 times of their salary as the Funeral expenses allowances, to additional amount in the following cases;

**(1) In case of death that is not cause by work**, shall receive an additional amount of 100,000 baht.

**(2) In case of death that cause by work**, shall receive an additional amount of 200,000 baht.

**(3) In case of death within the year of retirement**, shall receive an additional amount of 200,000 baht.

**(4) In case of death that cause by work and within the year of retirement**, shall receive an additional amount of 300,000 baht.



## Services and Benefits

### Service Center: Total Solution Center (TSC)

In year 2008, the I-EA-T has developed a service innovation by upgrading the old **One Stop Service: OSS** center to being a center of Total Solution Center (TSC) covering services of “Before”, “Between” and “After”, Investing by improving the quality and scaling of existing services altogether with a new style of service on the basis of fastness, transparent and being in international standards, so that can perfectly meets all needs in every investment process and can stimulates an occurrence of investments with higher quality, conforming with the service policy which focusing on “**The customer is the true center**” standpoint.

The Total Solution Center (TSC) consists with 5 Services, which are;

1. **Focal Point Service** Taking care of new investors by providing Temporary office services, Conference room services, Service information services, Investment advice service, Factory setting information service and Product information service, for connecting and building partnerships together, including with other information in various fields which are beneficial to investors, by having the Application: I-EA-T Touch as an adjunct to support information in another way.
2. **One Stop Service** Providing services for approving, authorizing for land using for constructing, building, operating and benefiting for entrepreneurs, including providing service to giving advice & consulting service, proposing guidelines for solving problems about approval and authorization in business operation and privileges for entrepreneurs.
3. **One Stop Service for Developer** Approving- Authorizing for industrial estates developers, such as Approval of Master plan, Land Development allocation plan, etc.
4. **Training Service** Providing Training service in courses about related laws in concern with the I-EA-T, business operating or other common courses.
5. **Value Added Services** Additional service to approving, authorizing via the e-PP system, which is an electronic authorization system that linking with the related organizations.

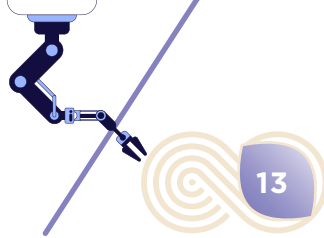


### Servicing of Electronic Approval-Authorization System (e-Permission & Privilege: e-PP)

The I-EA-T has developed for servicing of Approval-Authorization via the e-PP system (e-Permission & Privilege) in the area of Land using, Construction, Business operation and Privileges. By the entrepreneurs in the industrial estates be able to submit the before

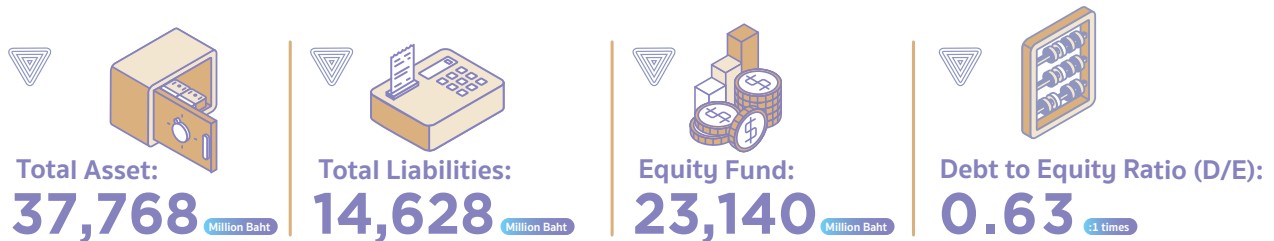
mentioned permit to the relevant authorities without having to travel to receive the documents at the I-EA-T. Each permit will be signed electronically (e-Signature) and with QR Code so that other authorities can check documents and validity of that license.





## Essential Financial Information

### Financial Status of I-EA-T at the End of Fiscal Year 2021



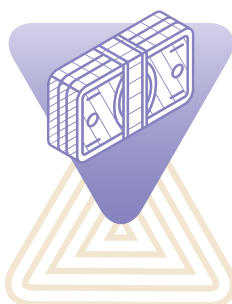
### Overall Operation Results in 2021

The I-EA-T has generated net profit earnings of 3,292 million baht, which increased profit of 332 million baht than year 2020 or a decrease of 11 percent, consisting of total income of 7,347 million baht, increased of 491 million baht, and Total expenses of 4,055 million baht, increased of 159 million baht.

Increasing of total income by 491 million baht, consisting of the main operating income has increased for 812 million baht, as follows;



Total expenses have increased by 159 million baht, mostly from the reduction in cost of sales and services, which was altering due to the increased in income.



#### EBITDA Year 2021

Amount **4,276** million baht  
 Has increased from  
 the year 2020  
 Amount **536** million baht  
 according to the  
 performance of the I-EA-T



#### State Remittance Year 2021

The I-EA-T Remits money to the government in year 2021  
 Amount **1,235** million baht  
 according to  
 the State Remittance rules  
 of Ministry of Finance

## Current Status of Thai Economy, and Economy Trends in Year 2022

From the report of the Office of the National Economic and Social Development Council, Thai Economy in year 2021 has a tendency to expand by 1.2 percent, slowly improving from a decrease of 6.1 percent in year 2020, inflation is at 1.2 percent and the current account deficits 2.5 percent of GDP. The Thai economy in year 2022 is expected to expand in the range of 3.5-4.5 percent, supported by factors such as;

(1) The recovery of domestic demand and the manufacturing sector according to the situation COVID-19 Pandemic outbreak having a tendency to gradually decrease and getting better.

(2) In accordance with the government's open-country policy, the foreign tourism sector

gradually recovered.

(3) Favorable level in expansion of merchandise exports.

(4) Driving from budget disbursement from public sector.

(5) The expansion's base is still at a low level.

The value of merchandise exports in US dollars is predicted to increase by 4.9 percent, while private consumption and investment are expected to increase by 4.3 percent and 4.2 percent, respectively, with average headline inflation ranging from 0.9 to 1.9 percent. In addition, the current account showed a surplus of 1.0 percent of GDP.

## Financial Tendency of I-EA-T in the Future in Year 2022

Under the vision of **“Leading the development of integrated industrial estates at the region level with innovation towards sustainability”** making the I-EA-T 5G+ strategy year 2018-2022 in the field of finance focus on investment to drive the economy to generate sustainable income, with development projects for industrial estates and industrial ports, such as the establishment of Smart Park industrial estates, Map Ta Phut industrial port development projects phase 3, which are projects that jointly invested with the private individual according to the Public Private Partnership Act B.E. 2562 (PPP) In addition, in the field of environmental management, The I-EA-T realized the importance of industrial waste management control, which are Eliminating, Pretreatment or Recycling, etc. In order to avoid problems or pollution that will affect the environment, the I-EA-T has initiated a real-time industrial waste monitoring system project for the industrial estates that the I-EA-T is operating, which influenced by a prototype project from the Northern Industrial Estate, that Entrepreneurs in the Northern Industrial Estate and logistic and industrial

waste disposal operators are jointly using. Furthermore, the I-EA-T has started a project to develop a Digital Twin system (Digital Twin) which is a pilot project for managing utilities and assets in the industrial Estate, which will begin to use as a pilot development at the Samut Sakhon Industrial Estate. The project is a development of applying digital systems by integrating various technologies such as AI Algorithm, Cloud Computing, etc., to be able to show details of properties that equivalent to real objects and be able to calculate what will happen if having any development of management in the future. The system consists with Central database, a Data entry into the system and Data analysis, and the result display of that projects will be able to increase the efficiency of the management of utilities and assets of the Industrial Estate to maximum benefit. However, Management of the I-EA-T in year 2022 is still focusing on expense management, by taking into account the value of use of money and continuing long-term investment projects, in order to provide a new source of income in the future.



## Financial Strength

Unit : Million Baht

	2019	2020	2021	Chg Y21-Y20	%Chg Y21-Y20
<b>Financial Status</b>					
Total Assets	27,129	29,247	37,768	8,521	29%
Total Liability	12,195	11,803	14,628	2,825	24%
Equity	14,934	17,445	23,140	5,695	33%
<b>Income Statement</b>					
Income from main operation	6,645	5,999	6,811	812	14%
Total Income	7,071	6,856	7,347	491	7%
Total Expense	3,947	3,896	4,055	159	4%
Net Profit	3,124	2,960	3,292	332	11%
Profit (loss) before interest, Tax, Depreciation, and Amortization (EBITDA) [Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)]	3,858	3,740	4,276	536	14%
<b>State Remittance</b>	<b>1,326</b>	<b>1,210</b>	<b>1,235</b>	<b>25</b>	<b>2%</b>
<b>Financial Ratio</b>					
Return on Asset (ROA)	11.26%	10.12%	8.72%	-1.40%	-
Net profit from operation income	47.01%	49.34%	48.33%	-1.01%	-
Debt to Equity Ratio(D/E) (Times)	0.82	0.68	0.63	-	-
Debt Service Coverage Ratio (DSCR) (Times)	10	8	7	-	-

**Remark :** The Financial Statement of year 2019-2020 was already endorsed by the State Audit Office of the Kingdom of Thailand (SAO),

## State Enterprise Loan Debt

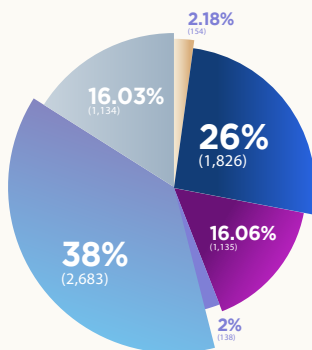
The Industrial Estate Authority of Thailand

The Ministry of Finance as a Guarantee	The amount of loan debt on September 30 of each year					
	2016	2017	2018	2019	2020	2021
Guaranteed	-	-	-	-	-	-
Not Guaranteed						
The brought forward amount from the beginning of the year	2,006.42	2,006.42	2,006.42	1,959.32	1,575.15	1,220.52
The increased amount of loan	-	-	12.00	-	-	-
Loan repayment	-	-	(59.10)	(384.17)	(354.63)	(354.62)
<b>The balance at the end of the year</b>	<b>2,006.42</b>	<b>2,006.42</b>	<b>1,959.32</b>	<b>1,575.15</b>	<b>1,220.52</b>	<b>865.90</b>

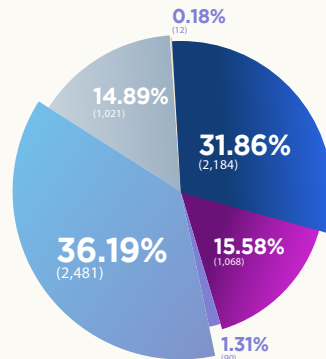
## Turnover

### Structure of Total Income in Year 2019-2021

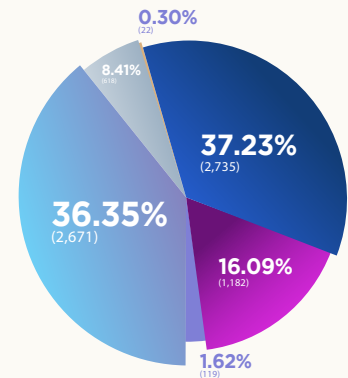
Unit : Million Baht



▶ Y2019  
**7,071** Million Baht



▶ Y2020  
**6,856** Million Baht

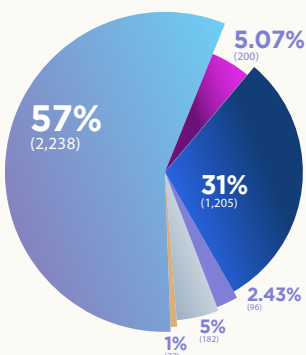


▶ Y2021  
**7,347** Million Baht

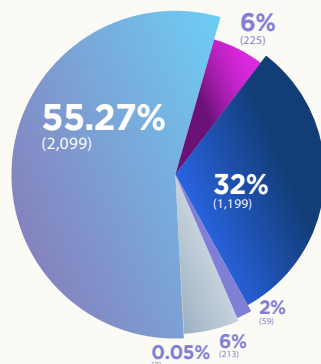
Land Sale Rental Assets Harbor Cooperative Operation Service Others

### Structure of Total Expenses in Year 2019-2021

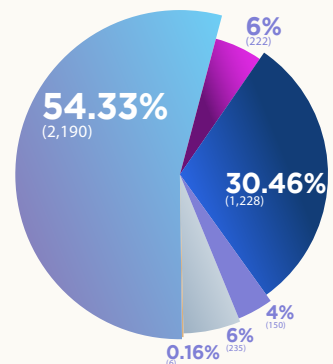
Unit : Million Baht



▶ Y2019  
**3,947** Million Baht



▶ Y2020  
**3,797** Million Baht



▶ Y2021  
**4,049** Million Baht

The Cost of Rental Assets Administrative Expenses  
The Cost of Harbor Service The Cost of Public Utilities Service  
The Cost of Land Sale Other Expenses

## I-EA-T Representative Appointment in Joint Venture Companies

No.	Company	Representatives of I-EA-T in Corporate Company		
		Name List (I-EA-T Positions)	Positions in Joint Venture Companies	Position Assumption Date
1	Eastern Water Resources Development and Management Public Co., Ltd. : (EAST WATER)	Mr. Veeris Ammarapala (Governor)	Committee	30 Apr 21 - Present
2	General Environmental Conservation Public Co., Ltd. : (GENCO)	Ms. Thanan Pitakwong (Deputy Governor)*	Committee	10 Nov 16 - 30 Sep 21
3	Eastern Fluid Transport Co., Ltd. : (EFT)	Mr. Porntep Puripatana (Deputy Governor)	Chairman	5 Nov 20 - Present
		Mrs. Panudda Rungraungsri (Deputy Governor)	Committee	5 Nov 20 - Present
4	Global Utilities Services Co., Ltd. : (GUSCO)	Mr. Veeris Ammarapala (Governor)	Committee	30 Apr 21 - Present
		Mr. Pratheep Aengchuan (Deputy Governor)	Committee	5 Nov 20 - Present
5	Gem Environmental Management Co., Ltd. : (GEM)	Mr. Jakkarat Lertopas (Deputy Governor)*	Committee	20 Nov 18 - 30 Sep 21
		Mr. Attapon Jirawatjanya (Deputy Governor)	Committee	20 Nov 18 - Present
6	POEM Global Co., Ltd. : (POEM)	Mr. Tada Soontonphan (Deputy Governor)	Committee	5 Nov 20 - 24 Oct 21
7	Bangpa-in Cogeneration Co., Ltd. : (BIC) **	-	-	-

The information Extracted on September 30, 2021

Remark : \*Government service retirement was at 30 September 2021, therefore, the I-EA-T's Chairman Committee has considered to appoint the I-EA-T Representative to the Joint Venture Companies where are having an available position at 25 October 2021, as below;

1. Mrs. Buppha Kawinvasin (Assistant to Governor) was appointed as a Committee of GENCO instead of Ms. Thanan Pitakwong (Deputy Governor)
2. Mr. Tada Soontonphan (Deputy Governor) was appointed as a Committee of GEM instead of Mr. Jakkarat Lertopas (Deputy Governor)
3. Mr. Kanapot Khunthong (Assistant to Governor) was appointed as a Committee in POEM instead of Mr. Tada Soontonphan (Deputy Governor)

\*\*BIC: There is no the I-EA-T Representative to take the position of Committee in the Company because the I-EA-T asked to buy shares from a major shareholder.

## The Summary of the Analysis and Follow-up Assessment the Operation of Corporate Companies

The I-EA-T has analyzed, monitored and evaluated the performance of the I-EA-T's joint venture companies, for year ended on December 31, 2015-2020, and for 6 months period ended on June 30, 2021, as summarized below;

Unit : Million Baht

No.	Company	Total Profit (Loss)						
		31 Dec 2015	31 Dec 2016	31 Dec 2017	31 Dec 2018	31 Dec 2019	31 Dec 2020	30 Jun 2021*
1	EAST WATER	1,591.24	1,318.61	1,232.02	1,129.77	1,055.91	776.43	654.86
2	BIC	212.13	189.95	359.51	581.33	459.96	594.57	264.16
3	GUSCO	201.33	162.51	171.62	148.79	141.95	171.08	102.03
4	GEM	37.35	40.24	53.60	57.43	53.46	50.39	17.11
5	EFT	21.02	34.30	33.95	35.69	35.51	38.83	24.86
6	GENCO	0.67	(23.82)	4.38	119.43	(34.81)	(47.75)	(0.07)
7	POEM	2.38	2.74	6.30	(18.20)	2.41	(3.42)	(19.32)

Note : \*Financial statement for the 6 months period ended June 30, 2021, still not be audited but already be reviewed.



## Funds and the Structure of Business Groups That I-EA-T has Invested

I-EA-T has co-operated with private individual to form joint venture companies to run the useful and related business that are applicable to I-EA-T objectives, which are to provide maintenance services and to develop public utility and assistance, including facilities to accommodate

the business operation in the industrial estate is provided. Currently, I-EA-T has jointly invested with 7 privates' companies. The total investment is 520.30 million baht as summarized below: (Information on September 30, 2021).

No.	Company	Number of shares		
		Number of shares (In million)	Amount of Money (In million)	Shareholding (In percentage)
1	<b>Eastern Water Resources Development and Management Public Co., Ltd. : (EAST WATER)</b> Operating businesses of selling raw water and tap water Address: East Water Building, Floor 23-26, No. 1 Soi Vibhavadi Rangsit 5, Vibhavadi Rangsit Road, Chomphon Sub-District, Chatuchak District, Bangkok 10900 Tel. 0-2272-1600 Fax 0-2272-1603, 0-2272-1692	76.000	124.00	4.57
2	<b>General Environmental Conservation Public Co., Ltd. : (GENCO)</b> Operating businesses of handling disposal/ treatment of industrial waste. Address: 447, Bond Street Road, Bang Phut Sub-District, Pak Kred District, Nonthaburi 11120 Tel. 0-2502-0900 Fax 0-2502-0928	15.000	15.00	1.34
3	<b>Eastern Fluid Transport Co., Ltd. : (EFT)</b> Operating businesses of installing pipeline networks for raw material/product deliveries. Address: 2 Muang Mai Road, Map Ta Phut Sai 6, Huai Pong Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-7513-4 Fax 0-3868-7512	0.250	2.50	25.00
4	<b>Global Utilities Services Co., Ltd. : (GUSCO)</b> Operating businesses of providing public-utility management services. Address: 540 Mercury Tower, Floor 6, Ploenchit Road, Pathumwan, Bangkok 10330 Tel. 0-2658-6299, Fax 0-2658-6293	9.800	98.00	24.50
5	<b>Gem Environmental Management Co., Ltd. : (GEM)</b> Operating business of selling treated wastewater. Address: 142 Two Pacific Place Building, 20 <sup>th</sup> Floor, Sukhumvit Road, Khlong Toei Sub-District, Khlong Toei District, Bangkok 10110 Tel. 0-2658-6299 Fax 0-2658-6293	0.520	52.00	40.00
6	<b>POEM Global Co., Ltd. : (POEM)</b> Operating business of managing service centers for business operators. Address: 866 Rama 9 Road, Suan Luang Sub-District, Suan Luang District, Bangkok 10250 Tel. 0-2937-1070 Fax 0-2937-1185	0.124	12.40	1.40
7	<b>Bangpa-in Cogeneration Co., Ltd. : (BIC)</b> Operating business of IT selling power/steam. Address: 587 Sutthisarn Winitchai Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2275-3327-9, 0-2277-0460 Fax 0-2691-9951	21.640	216.40	8.00
<b>Total</b>			<b>520.30</b>	



**EASTWATER** - Operating results for the first 6 months of year 2021, the company had a net profit of 655 million baht, which is an increase of 39% compared to the same period of year 2020, mainly due to the company's increased revenue from raw water sales, and new income from the sale of industrial water which is a new business. As a result, the company's gross profit margin increased by 4% and net profit margin increased by 5%.



บริษัท บางปะอิน โคเจนเนอเรชัน จำกัด  
Bangpa-in Cogeneration Limited

**BIC** - In the first half of year 2021, the company had a net profit of 264 million baht, which is a decrease of 14% compared to the same period of year 2020, showed a net profit of 306 million baht, mainly due to a decrease in total revenue by 9% from the impact of the COVID-19 pandemic which was continuing to spread in year 2021, causing the electricity usage of entrepreneurs decreased due to reduce of production.



**GUSCO** - Overall in the first half of year 2021, the company was able to maintain the same gross margin ratio as the same period of year 2020, which is at 17%. The company also managed to maintain good revenue and cost in steady level, by being able to continue to make good profits.



**EFT** - The Company's net profit in the first half of year 2021 was at 25 million baht, which is an increase of 14% compared to the same period of year 2020, mainly due to the company's total revenue has increased by 6% and the company's financial stability is still in good condition.



**GEM** - The company was able to continue to make good profits. In the first half of year 2021, there was a net profit of 17 million baht, which is an increase of 21% compared to the same period of year 2020, showed a net profit of 14 million baht, mainly due to an increase of 9% in service income.



**GENCO** - In the first half of 2021, the company suffered a net loss of 0.07 million baht as a result of the COVID-19 pandemic, causing total revenue to fall by 14%. However, the company boosts its liquidity by seeking for new businesses, including an investment in a solar power system on the roof (Solar Rooftop) and a medical mask manufacturing and sales business.



**POEM** - Operating results for the first half of 2021, the company has a net loss of 19 million baht due to a 20% drop in total revenue from the impact of the COVID-19 pandemic, and total expenses increased by 21%. On June 30, 2021, the Company had accumulated losses of 35 million baht.

## Investment Condition and Future Tendency

### Overall Investment Condition in Industrial Sector

From the continuously spreading COVID-19 virus. As a result, the manufacturing industry in some industries was affected, whereas some industries have a tendency to grow, such as;

#### ▶ **Contraction of Cars and Auto-parts**

Due to the outbreak of the COVID-19 virus in the manufacturer's plants, there is a shortage of chips and power cord kit parts, and manufacturers that use parts from overseas are facing transportation problems, causing production to fall short of the target.

#### ▶ **Petroleum refining has been reduced**

The COVID-19 virus has caused a more severe outbreak than last year. Many economic activities are slowing, which has an impact on the usage of oil for manufacturing, transportation, and travel.

#### ▶ **The motorcycle manufacturing industries has declined**

From the contraction of the Domestic market and the Export market due to the spreading of COVID-19 that became more violence than the previous year, causing more stringent pandemic control measures, which affects the demand, including lower purchasing power and income. Similarly, exports in ASEAN, which is our main trading partner, also experienced the same pandemic with Key industries that still continued to expand in August 2021, compared to the same month last year.

#### ▶ **The electronic components industry is growing**

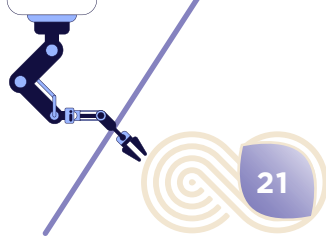
Because semiconductors are used in modern products such as machinery, cars, computers, home appliances, medical equipment, and communication equipment, the global electronic components market is continuing to grow.

#### ▶ **Other rubber products**

Non-Tyre rubber industries are expanding, mainly due to increased demand from foreign consumers for products such as block rubber and sheet rubber. Because the pandemic condition of the COVID-19 virus began to unravel in many nations, particularly among Chinese clients, including demand for the Tyre business.







## Factors and their impacts on investment expansion that affect the overall picture of Thai industry in year 2021 and in the future are as follows;

**In 2021, Thailand's industry** will continue to confront challenges, especially the spread of the COVID-19 virus. However, in the second half of 2021, the situation of the COVID-19 pandemic began to improve due to the efficient acceleration in the vaccine allocation and more vaccinations, as well as taking care of the supply chain of the manufacturing sector in Bubble & Seal to not being disrupted by the outbreak in the labor groups.

**Relaxation of pandemic control measures** leads to an increase in domestic economic activity and private investor confidence.

**The beginning of reducing travel restrictions to the country for specific categories of tourists**, such as film crews, Exhibitors and Exhibition guests, the group with strong purchasing power, and the Special Tourist Visa (STV) group, has resulted

in a gradual increase in the number of foreign tourists. International travel is expected to increase in a continuous way.

**Exports tend to expand** in line with the economic recovery cycle and global trade volume, as a result of the easing of pandemic control measures combined with economic stimulus measures, both financial and fiscal, implemented by many major countries.

**Investing in Infrastructure**, especially the Mega projects of the government sector will be the main driving force of the business/industry sector, such as the Den Chai - Chiang Rai - Chiang Khong Railway Project, the Ban Phai - Nakhon Phanom line project, Thai - Chinese high-speed rail project, Orange Line Extension Project, High-speed train project connecting three airports between Suvarnabhumi and U-Tapao, etc.

## Industry Situation in Year 2021

The industrial economy in Q2 of year 2021, considering the Industrial Production Index (MPI) grew by 20.41%, improved from MPI growing of 0.85% in the first quarter of year 2021, partly due to the result of the low base in the Q2 of year 2020, which was the period affected by the first wave of the COVID-19 pandemic. In addition, in this year, exports have expanded well. There are many Key industries that expanded in the Q2 of year 2021, for example, the automobile production. The main factor is from the low base in the previous year because of the outbreak of the COVID-19 virus on the first round, that caused the global economy to contract and the demand of products disappeared. But this year,

the overall economic conditions, especially in trading partner countries, have grown, resulting in increased production to mainly meet the export market. Electronic component production increased as a result of the global market's continuously expanded demand for electronic components. The recovery in developed countries has begun as a result of increased vaccination people and the capacity to control the number of infected people, as well as changes in technology, which resulted in high pre-order rates in every product lists. Iron and steel production conditions increased in both flat steel and long steel products, especially flat steel being used in the automotive and electrical appliance industries, which

expanded significantly over the previous year, and the acceleration of the construction of public utilities, which increased the demand for long-formed steel products. Air conditioner from a low base in the previous year due to the first wave outbreak of the COVID-19 virus, that affects the world, and resulting in the shortage of parts for the production of goods due to lockdown in many countries, including Thailand, tyre production, because last year there was

a global lockdown causing demand to shrink from the temporary halt of cars production and decreasing purchasing power. But this year, the company can resume to normal production. In addition, the demand for tires has grown in accordance with continuous industries such as the automotive industry (Source: Office of Industrial Economics).

## Industry Conditions Tendency in the Future

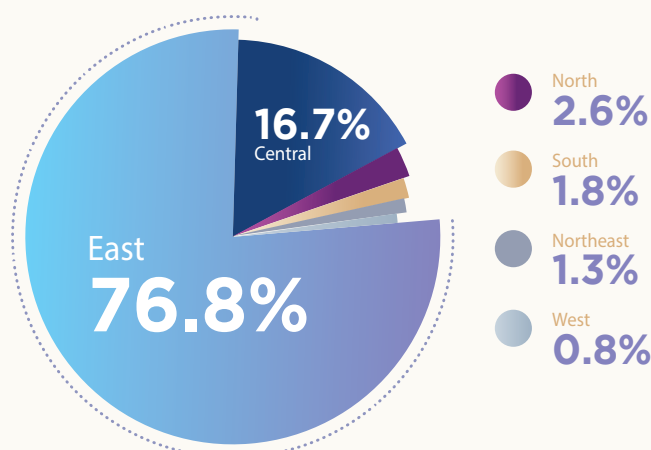
About future industry conditions, forecasts of Industry potential in the next 5 years in 19 industries expected that, Thai industry shall show better prospects and has greater potential in the services sector, leisure sector, telecommute sector, accommodation business, healthcare business and transportation sector, all benefiting from higher workforce efficiency and currently available players' entrepreneurial skills. However, Thailand's potential in 18 industries is expected to be steady or decreasing. The majority of them are industrial sectors that require advanced technology in the manufacturing process, such as the computer and electronics industry, automotive assembly industry, chemical products, and electrical equipment, despite the fact that these industries are the country's major export sectors, but having not much added value toward the country.

As a response, a suitable development model is required to enhance the industrial potential, which is currently at a low level.

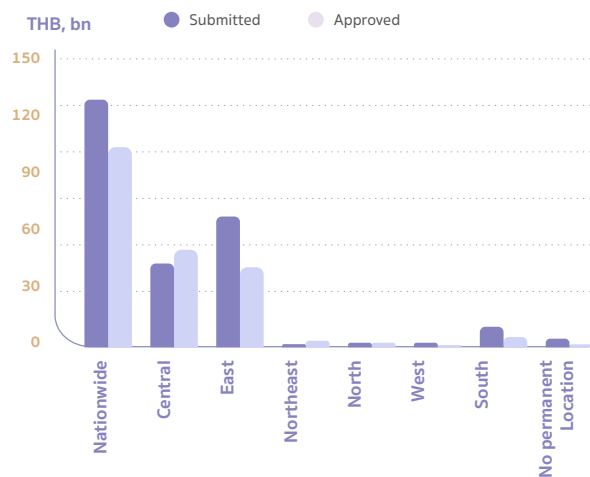
In terms of industrial estate business tendency in year 2022 and 2023, land sales and leases are expected to grow in an average of 20% per year from supporting factors. as follow;

- (1) The global economic recovery, which will increase demand for Thai export products.,
- (2) The progress of government infrastructure projects, especially in the EEC, that will support the growth of industrial estates in the Eastern region; and
- (3) Increased confidence among foreign investors as a result of the improving economic tendency. Moreover, trade changes that may occur from the US-China trade conflict have resulted in a movement of relocating or expanding manufacturing plants to Thailand.

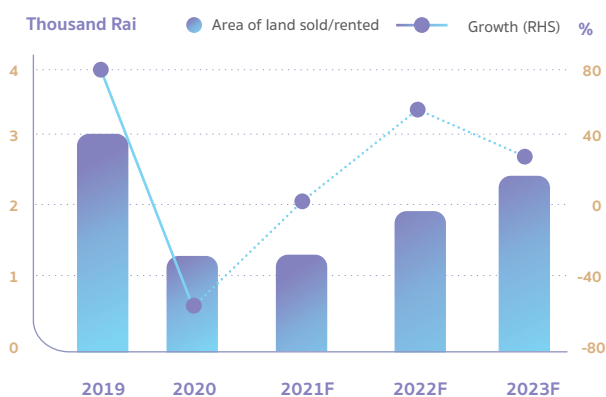
Thai Industrial Estates Total Area by Region (2020)



### Value of Applications Submitted & Approved by Location (2021)



### Thai Industrial Estates Total Area by Region (2020)



(Source: Krungsri Research Industry Analysis Research Intelligence, July 2021 version)





## An Overview of Investment Conditions in Industrial Estates

Year 2021 is the year that the industry sector faced the pandemic of Corona-virus disease 2019 (COVID-19), which is a challenge that everyone has to face and has to step through in the midst of this crisis. In the early of 2021, many countries had to impose strict disease control measures, such as asking for cooperation to let employees work from home and halting all domestic and international travel, to control and limit the spread of the pandemic. Those measures had a significant impact on the economic system. However, during the 3<sup>rd</sup> quarter and the 4<sup>th</sup> quarter of the year, the COVID-19 pandemic situation began to improve, and the economy was starting to show signs of recovery. Many countries have begun to ease their lockdown measures. Together with the country's export sector that has improved by virtue of the trade agreements between ASEAN and the 5 trading partners countries, all the negotiation partners have agreed to become regional business partnerships (Regional Comprehensive Economic Partnership: RCEP), which was a factor that greatly supported and stimulated Thai exports. As a result, the economic activities in the country have started to become active again.

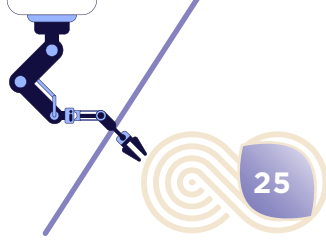
The overall demand for investment in industrial estates has increased. The main factor that is affecting the amount of investment demand is the progress of government infrastructure investment, especially in the EEC area, which will incentivize investment expansion. This, along with the confidence of foreign investors, will gradually recover in accordance with the direction of the world economy and Thailand's economy. The most important factor is that foreign entrepreneurs tend to relocate or expand more production bases in Thailand. Together with an important factor in the availability of infrastructure for providing utilities and transportation services, including with various taxation benefits and non-tax benefits.

At present, the I-EA-T has 65 industrial estates to support investment in 16 provinces

across the country, with industrial areas both operated by the I-EA-T and the joint-operating industrial estates having a total area of approximately 178,891 Rai. Which is the land for selling/renting in areas of 118,667 Rai, which includes already sold/rented areas of 91,236 Rai, and still has approximately 27,431 Rai of land left for selling/renting, with accumulated total investment value of approximately 5.02 trillion baht. There are 5,403 industrial entrepreneurs in industrial estates. the industries that have invested in industrial estates are mostly in the automotive and transportation industries, steel and metal products industries, machine engine and spare parts manufacturing industries, and industries related to rubber, plastic, and artificial leather, etc.

In the next phase, in order for the industrial sector to adapt and keep up with changes in both internal and external environmental factors, and be an important mechanism in driving industrial potential, aiming to develop an economy that creates value that grows based on innovation, knowledge, technology, creativity, and sustainable development, in accordance with industries that play an important role and that will help turnaround the Thai economy in the future, such as food and agricultural products processing industries, medical tool and equipment industries, and automotive parts industries, especially in driving the digital services and software industries, which are important industries that will play a main role in driving Thailand's potential for sustainable growth by creating value (Value Creation) in various businesses and services through the application of innovation and creativity in industrial estates, aiming to become a digital economy that focuses on using digital technology to develop business models that add new value for customers and create more value in the service business sector, according to the concept of Eco-industrial development in sustainable and environmentally friendly ways according to the concept of Eco-industry, at both industrial estate level and industrial factory level.

A PLACE  
OF **ENDLESS**  
**POSSIBILITIES**



Industrial Estate Authority of Thailand



## Management and Development of Good Relationships with Stakeholders

The Industrial Estate Authority of Thailand commits to managing and building good relationships with stakeholders, by having processes to learn and anticipate the needs/expectations of the stakeholders, to setting direction, approach or process of appropriately building relationships with each stakeholder group and increasing efficiency in stakeholder management of the I-EA-T by ensuring that operations are carried out in the same direction throughout the organization and in accordance with the new evaluation system of state enterprises (Enablers).

In year 2021, the I-EA-T has considered defining groups of stakeholders based on the criteria for identifying stakeholders according to the AA1000SES guidelines, based on five attributes, which are: Interdependence

(Dependency), Corporate Responsibility (Responsibility), pressure on the organization (Tension), influence on the organization (Influence) and having various perspective (Diverse Perspective), by defined into 9 stakeholder groups, namely: The I-EA-T Personnel, Government sector, Entrepreneurs, Business partner, Supplier, Community, Regional and Local government sector, Civil society and Cooperate partner, so that the I-EA-T can listen to stakeholders' needs/expectations, and being able to appropriately respond to the needs/expectations of all stakeholders. By implementing that, the I-EA-T can summarize the channels for listening to needs and expectations, which are the important responses to each stakeholder group, as follows;

	The I-EA-T Personnel	Government sector	Entrepreneurs	Business partner	Supplier	Community	Regional and Local government sector	Civil society	Cooperate partner
<b>Stakeholder listening channels</b>	<ul style="list-style-type: none"> <li>- Survey corporate engagement.</li> <li>- Organize a meeting stage.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize a meeting stage.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize meeting stage and roadshow events.</li> <li>- Customer satisfaction/dissatisfaction surveys.</li> <li>- Communicate through various media, such as Press releases, Medias and Websites.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize meetings stage to exchange ideas, knowledge and experiences.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize a meeting stage.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize meeting stage and roadshow events.</li> <li>- Customer satisfaction/dissatisfaction surveys.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize a meeting stage.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize a meeting stage.</li> </ul>	<ul style="list-style-type: none"> <li>- Communicate through various media, such as Press releases, Medias and Websites.</li> </ul>
<b>Stakeholder needs/ expectations in the year 2021</b>	<ul style="list-style-type: none"> <li>- Want to encourage investment and corporate public relations.</li> <li>- All organizations cooperate in upgrading the Eco-industrial estates.</li> <li>- The I-EA-T should promote an Audit/ Review, Risk management, Internal Control, CG Risk, Operations, Regulations, Finance, Opportunities, and Corruption.</li> </ul>	<ul style="list-style-type: none"> <li>- The I-EA-T should cooperate in upgrading industrial estates/factories.</li> <li>- Clear communication for work cooperation and coordination between inter-organization.</li> </ul>	<ul style="list-style-type: none"> <li>- Announcements/ Rules/Regulations/ Regulations of the I-EA-T should be appropriate to operation (Eco-Industrial City Development Criteria).</li> <li>- The I-EA-T should promote providing education in environmental and safety management.</li> </ul>	<ul style="list-style-type: none"> <li>- Improving processes of joint-operation and re-calculating costs for new joint-operation to be clearer and fairer to joint-operators.</li> <li>- Provide Approval-Authorization services for joint-operators with the speed and convenience specified in the manual with a close cooperation with the company's coordinator.</li> </ul>	<ul style="list-style-type: none"> <li>- To strictly and effectively operate in accordance with the Rules and Regulations and the procedures of the I-EA-T.</li> <li>- To effectively work together with clarity, consistent in the same direction.</li> </ul>	<ul style="list-style-type: none"> <li>- The I-EA-T should focus on Environmental, Safety and Occupational Health Issues.</li> <li>- The I-EA-T should create work cooperation together effectively between the organization and the community.</li> </ul>	<ul style="list-style-type: none"> <li>- Concerned about the environment in wastewater management that may affect the community.</li> <li>- Want the I-EA-T to notify the development progress of the industrial estate Development Project, Benefits and Investment Promotion Measures.</li> </ul>	<ul style="list-style-type: none"> <li>- Cooperation in providing the I-EA-T related news issues details which are being in the media's interest, to publish news regularly.</li> </ul>	<ul style="list-style-type: none"> <li>- Clarity and consistency working together in the same direction with efficiency among Entrepreneurs, Industrial Estate Developers and Communities.</li> </ul>



	The I-EA-T Personnel	Government sector	Entrepreneurs	Business partner	Supplier	Community	Regional and Local government sector	Civil society	Cooperate partner
Important Respond to Stakeholder	<ul style="list-style-type: none"> <li>- The I-EA-T added online communication channels such as Facebook/ Twitter/ Linked-In, and added foreign communication channels such as Weibo/Baidu/ SEM/SEO, for providing information about investment promotion, such as Benefits, Comprehensive and complete service, and the potential of industrial estate areas.</li> <li>- Preparing Conference / Building understanding about the criteria and awareness, including action plans to upgrade the Eco-industrial estate / Eco-factory.</li> <li>- Coaching Industrial estates/Factories to upgrade the Eco-industrial estate.</li> <li>- Prepare medias for showing examples of the success of factories.</li> <li>- Review the manual on Risk management and Internal control and Good governance, and organize workshops to raise awareness of Anti-corruption.</li> </ul>	<ul style="list-style-type: none"> <li>- Conducting Conference of the Eco-Industrial City for the Driving Committee/ BCG Driving Committee at the Ministry and Department levels.</li> <li>- There are Conference at the Ministry and Department levels.</li> </ul>	<ul style="list-style-type: none"> <li>- Review the criteria for developing Eco-industrial cities to be clearer, coaching to analysis of social rewards, and Coaching for factories to see the value of social rewards.</li> <li>- Build reliably business leadership growth in both the industrial estate level and factory level.</li> <li>- Organize courses to provide Environmental and Safety knowledge/ practices in factories in the industrial estate.</li> </ul>	<ul style="list-style-type: none"> <li>- Prepare a cost reduction model and a management model of joint-operating industrial estates.</li> <li>- Proceed to improve the e-PP system, which is an Automatic Computer system for Approval-Authorization of Machinery/ Materials Import Permission from overseas, according to the format of TEAT-1-06.</li> </ul>	<ul style="list-style-type: none"> <li>- Organize a joint conference between utility service providers and the I-EA-T.</li> <li>- There are Conference at the Ministry and Department levels.</li> </ul>	<ul style="list-style-type: none"> <li>- Conduct conference to create understanding about upgrading the Eco-Industrial Estate and Eco-factory.</li> <li>- The I-EA-T has strengthened cooperation with the community by carrying out various activities, including;               <ol style="list-style-type: none"> <li>1. Educational and Cultural development activities</li> <li>2. Employment creation and Skill development activities</li> <li>3. Technological advancement and accessibility related activities</li> <li>4. Activities of Earning income and Building wealth</li> <li>5. Promoting health and well-being activities</li> <li>6. Activities of Social related investment of I-EA-T towards the community</li> </ol> </li> </ul>	<ul style="list-style-type: none"> <li>- Build understanding for regional and local government sectors on issues that the I-EA-T has systematic measures to control environmental pollution, such as the Wastewater Management Master Plan, Good Practice for Industrial Waste Management.</li> <li>- The I-EA-T added online communication channels such as Facebook/ Twitter/Linked-In, and added foreign communication channels such as Weibo/Baidu/ SEM/SEO, for providing information about investment promotion, such as Benefits, Comprehensive and complete service, and the potential of industrial estate areas.</li> </ul>	<ul style="list-style-type: none"> <li>- Conducting ongoing meetings with media agencies/ representatives.</li> </ul>	<ul style="list-style-type: none"> <li>- Conducting conferences at the ministry/ department level/policy levels.</li> </ul>

According to the operation to meet the needs/expectations of stakeholders in year 2021, it was found that all stakeholder groups had average satisfaction in year 2020 at a score of

4.52 and increased to 4.54 in year 2021, and the average demand and expectation response in year 2020 was at a score of 4.53 and increased to 4.55 in 2021.

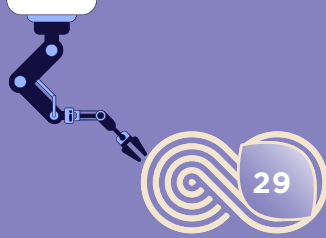
## Message from Chairman

In 2021, the Industrial Estate Authority of Thailand ((I-EA-T)) will have been operating for 49 years, and all over the passing years, the I-EA-T has served as the government's mechanism in driving the country's industrial sector with the Establishment of industrial estates, Supporting business operations and Managing industrial factories, to coexist in a systematic way. To create sustainable economic growth coupled with environmental management aiming to spread economic and industrial prosperity to all regions of the country in a sustainable way, together with creating confidence for both Thai and foreign investors to invest in industrial estates in Thailand through the management of industrial estates to their maximum efficiency.

“ The I-EA-T has served as the government's mechanism in driving the country's industrial sector with the Establishment of industrial estates, Supporting business operations and Managing industrial factories, to coexist in a systematic way. To create sustainable economic growth coupled with environmental

”





The I-EA-T is committed to developing the organization's operating system with the goal of becoming the country's leading state-owned enterprise by adopting the digital work process (Digitize Process) to elevate it to a fully digital organization to meet the needs of customers and in accordance with government policy by emphasizing the development of service systems for customers and partners by creating a "Enterprise Architecture Framework" and developing a "Digital Transformation Roadmap" together with raising the standards of service to an international level. To increase the competitiveness of operators through the Facility 4.0 system, and to improve the Approval-Authorization service level of licenses to operate, to become a Super TSC (Super Total Solution Center) to enable the Thai industrial sector to be an important force in driving the country's economy. As well as assisting the development of industries in the New Normal era, such as the development of industries that use advanced technology in the manufacturing process, for example, the Computer and electronics industry, Automotive assembly industry, Chemical products and Electrical equipment, which all are important export industries, and can also generate significant revenue for Thailand.

In the past year of 2021, the I-EA-T has had important investment projects, namely the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase, which is one of the 6 major infrastructure projects in the Eastern Economic Corridor: EEC) supporting the expansion of the petrochemical industry, which has an investment value of more than 55.4 billion baht, and industrial estate development projects in the Eastern Economic Corridor area, such as Smart Park Industrial Estate, which is responding to the Thailand 4.0

policy and in line with the EEC area development guidelines, by based on the principles of Economic growth and environmental friendliness for Sustainable development. Focusing on the development of the future industry groups (New S-Curve) that use advanced technology, clean energy, and low pollution in production. At the same time, having the goal of elevating the organization to sustainability in accordance with the framework of the DJSI (The Down Jones Sustainability Indices)'s Good Practice Framework, which consists of achieving three dimensions of goals, which are, Economic dimension, Social dimension', and Environmental dimension, to build confidence of all stakeholders in every group, about the image and transparency of the organization's operations, so the I-EA-T is committed to upgrading the Eco-Industrial Estate that can reflect "Eco-efficiency" and promote Society and Environmental responsibility in accordance with ISO 26000.

On behalf of the I-EA-T Committees and Executives, I would like to express my gratitude to the government sectors, the private sectors, and all stakeholders for their continued trust and cooperation in the operation with the I-EA-T. Everyone has been an important force in supporting the growth and success of the I-EA-T over the years, which has resulted in Thailand's being economically strength, together with the growth of industrial estates. I sincerely hope that we will all contribute to the sustainable growth of the Thai industrial sector and will strive to develop operations in all areas for the benefit of all sectors, as well as society and the nation forever.

**Signed Mr. Narin Kalayanamit**

**(Mr. Narin Kalayanamit)**

**Chairman**

**Industrial Estate Authority of Thailand**



## Message from Governor

For more than 49 years, the Industrial Estate Authority of Thailand ((I-EA-T)) has been committed to developing and maintaining industrial estate establishment standards. Providing utility system services as well as environmental and safety management in industrial Estates to create happiness and elevate customers' lives and all groups of stakeholders, and at present, the I-EA-T is focusing on developing and providing comprehensive public utility services and facilities, in accordance with the needs of entrepreneurs within the industrial estates, by using technology and innovation to help increase efficiency in industrial estate management and reduce environmental impact.

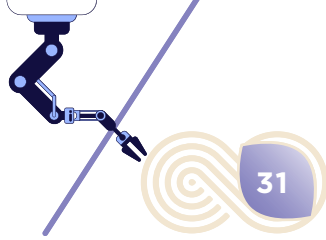
“

As well as increasing the competitiveness of entrepreneurs, adhering to the principles of creating value for Stakeholders, Society and Environment through promoting the development of Eco-industrial cities, continuously upgrading industrial estates to Eco-industrial cities and implementing industrial 4.0 factories.

”







**The I-EA-T also adheres to the principles of Good corporate governance of state-owned enterprises at the international level, such as the OECD Guideline on Corporate Governance of State-Owned Enterprise (2015 Edition)**

In 2020, the I-EA-T has 5 additional industrial estates with an additional industrial area of approximately 6,386 Rai, resulting in a cumulative industrial area increase of 0.13 percent from the previous year, representing a total industrial area of approximately 178,891 Rai, consisting of 65 industrial estates and 1 industrial port, in 16 provinces, consisting of 15 of the I-EA-T self-operating industrial estates (and 1 industrial port) and 50 joint-operating industrial estates, generating approximately 815,783 employment in industrial estates.

In addition, the I-EA-T also adheres to the principles of Good corporate governance of state-owned enterprises at the international level, such as the OECD Guideline on Corporate Governance of State-Owned Enterprise (2015 Edition) by the Organization for Economic Cooperation and Development. (OECD), and at the national level, which are “the Principles and Guidelines for Good Corporate Governance in State Enterprises B.E. 2562” and its Guidelines, by the Office of the State Enterprise Policy Office (SEPO) by the Ministry of Finance, as well as a manual on Good corporate governance of the I-EA-T has been created as a working principle for Executives, Employees and Stakeholders, to be aware of the intention, framework, and business operations of the I-EA-T, to build confidence among Stakeholders, Society and the General public.

From the situation analysis of the Federation of Thai Industries (FTI) and Krungsri Research Center, both agreed that the digital industry is an

industry that has a tendency to improve in the future, and will have a value of about 800 billion baht, 5G Internet of Things (IoTs), Artificial Intelligence (AI) and Block Chain (Block Chain) technologies will catalyze major developments and changes. That is the reason that the I-EA-T has to prepare to cope with the changing investment situation and industry trends to meet the needs of customers and investors, by developing a Total Solution Center (TSC) service, which is a system to facilitate customers in industrial estates, to increase flexibility in working via digital systems and make the service more convenient, faster, and more efficient.

Finally, I would like to express my gratitude to the executives and employees of the I-EA-T, Business partners, Customers and all involved parties, who give confidence and are an important force in the operation to develop the organization and the country, and join together in the development of innovation and the use of technology to drive the organization towards becoming a Digital Organization together. I am grateful to all stakeholders for trusting, believing, and providing good support to the I-EA-T, which has played an important role in making the I-EA-T a strong organization, and persisting over the past 49 years, I sincerely hope that we will continue to receive good cooperation and encouragement from all sectors involved in the push and support of the operations of the I-EA-T to drive industrial development and the country's economy in the future.

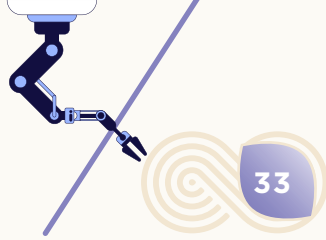
**Signed Mr. Veeris Ammarapala**

**(Mr. Veeris Ammarapala)**  
Governor  
Industrial Estate Authority of Thailand



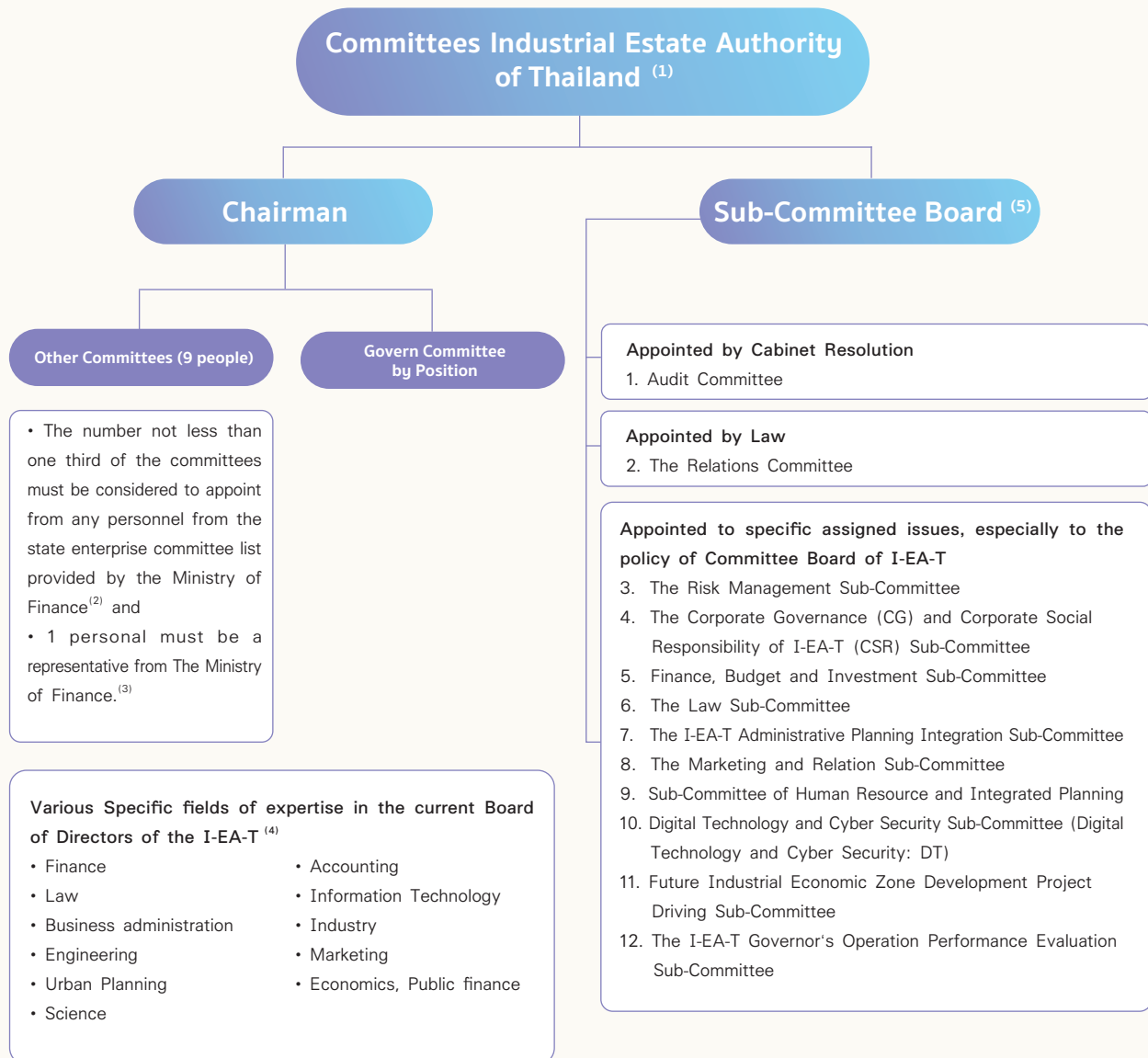
## Organizational Structure





## Structure of Organizational Management

Structure/ Organization of I-EA-T Committee of Industrial Estate Authority of Thailand according to the Act of I-EA-T Act B.E. 2522 and other related laws / regulations



### Remarks :

<sup>(1)</sup> Industrial Estate Authority of Thailand Act B.E. 2522, Section 18, There shall be a Board called the "Board of Directors of the Industrial Estate Authority of Thailand" consisting of the chairperson and not more than ten other Directors which includes the Governor as Committee by Position.

<sup>(2)</sup> Standard Qualifications of Directors and State Enterprise Employees Act B.E. 2550, Section 12/1

<sup>(3)</sup> Regulations of Ministry of Finance Regarding Financial Statement of State Enterprise B.E. 2548, Section 17 "every state enterprise must process to have a representative from the Ministry of Finance who is a civil servant to be a Director in State Enterprise Director Board."

<sup>(4)</sup> Regulations of Ministry of Finance Regarding Financial Statement of State Enterprise B.E. 2522, Section 19 "Person who will serve as Chairman, Directors or Governors must have Knowledge and Expertise in the business administration, Industry, Architecture, Science, Economics, Commerce, Finance or Law

<sup>(5)</sup> Industrial Estate Authority of Thailand Act B.E. 2522, Section 24. For the benefit of the business of I-EA-T, the Board shall have the power to appoint a Sub-Committee to carry out any business of I-EA-T and to determine remuneration of the Sub-Committee.



## I-EA-T Committees

### Mr. Narin Kalayanamit

Committee Chairman

Age (in 2021) : 62 Years



▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020

#### ▶ Positions in the Organization

- I-EA-T Committee Chairman

#### ▶ Education

- Bachelor of Economic & Political Science, Delhi University, INDIA
- Master of Management and Human Relations, Abilene Christian University, TEXAS, USA

#### ▶ Training and Certificates

- Senior Executive Course (Nor Por Sor.) Class 48, College of the Interior, Damrong Rajanubhab Institute, Ministry of Interior
- Management Development Course (Mini Master of Management Program (MMM), Class 34, National Institute of Development Administration (NIDA)
- Organizational Leadership Development Program under Globalization, Fiscal Policy Research Institute and The Kellogg School of Management, The Schulich School of Business and The Maxwell School of Citizenship and Public Affairs.
- The National Defence Course (NDC), Class 50, National Defence College, National Defence Studies Institute
- Politics and Governance Program in Democracy For Executives, Class 15, King Prajadhipok's Institute
- Director Certification Program (DCP), Class 167, Thai Institute of Directors (IOD)
- Senior Executive Program, Class 16, Capital Market Academy (CMA)
- Top Executive Program in Commerce and Trade (TEPCoT), Class 8, Commerce Academy, University of the Thai Chamber of Commerce (UTCC)
- Corporate Governance Program for Directors and Executives of state-owned enterprises and Public Organizations, Class 14, King Prajadhipok's Institute
- Tourism Management Program for Senior Executives (TME), Class 1, Tourism Authority of Thailand
- Top Executive Program in Energy Science, Class 12, Institute of Energy Science
- Diploma of Digital Economy Program for Executives (Digital Economy for Management: DE4M), Class 4, Institute of Research and Development for Public Enterprises (IRDPE)

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- Digital Transformation for CEO (DTC) Course, Class 3, Nation Multimedia Group Public Company Limited

#### ▶ Positions in Other Listed Companies

- Committee, BCPG Public Company Limited
- Audit Sub-Committee, BCPG Public Company Limited
- Corporate Governance Sub-Committee, BCPG Public Company Limited

#### ▶ Position in Others Companies (None-listed Company)

- Chairman of the Risk Management and Internal Control Sub-Committee/Budget Sub-Committee/Audit Sub-Committee/Investment Sub-Committee/Executive Director of Life Insurance Fund Commission/Executive Director of Life Insurance Fund of The Office of Insurance Commission (OIC)
- Chairman of Personnel Management Sub-Committee/Chairman of Investment Sub-Committee/Executive Director/Sub-Committee on Nomination and Evaluation of Fund Managers/Executive Director of the Victim Compensation Fund of The Office of Insurance Commission (OIC)
- Board of Directors at the Ratchaphatsadu Land, Department of the Treasury, Ministry of Finance
- Board of Directors at People's Financial Institutions Development

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Committee in the Board of Directors of the Expressway Authority of Thailand
- Committee Chairman in the Audit Committee of the Expressway Authority of Thailand
- Committee in the Board of Directors of the Thailand Convention and Exhibition Bureau (Public Organization)
- Committee in the Board of Directors of the Office of the Rubber Replanting Aid
- Committee in the Board of Directors, Asia Pacific Potash Corporation Company Limited
- Committee in CAT Telecom Public Company Limited
- Committee Chairman and Chief Executive Officer, Government Housing Bank
- Member of the Executive Committee of the Neighboring Countries Economic Development Cooperation Agency (NEDA)
- Deputy Permanent Secretary, Ministry of Finance
- Chief Inspector General, Ministry of Finance
- Inspector General, Ministry of Finance
- Customs Privileges System Development Consultant (Advisory Level Customs Scholar) Customs Department
- Deputy Director-General of the Customs Department, the Customs Department

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- Treasury Department, Ministry of Finance

## Mr. Sarun Rungkasiri

### Committee

Age (in 2021) : 64 Years

▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020



#### ▶ Positions in the Organization

- Committee of the I-EA-T
- Sub-Committee Chairman of Finance Sub-Committee, Budget and Investment
- Sub-Committee Chairman of Human Resource and Integrated Planning
- Chairman of the Level 12 Executive Nomination and Selection Sub-Committee
- Nomination Committee for I-EA-T Governor

#### ▶ Education

- Master of M.S. Management, Polytechnic Institute of New York, USA
- Bachelor of Engineering (Industrial), Chulalongkorn University

#### ▶ Training and Certificates

- Diploma, National Defence College, The Joint State - Private Sector Course (Por Ror Oor) Class 23
- High-level executives in Institute of Business and Industrial Development and Investment (IBID) Class 1/2013
- The Executive Program in Energy Literacy for a Sustainable Future (TEA), Class 5, Institute of Energy Science
- NIDA-Wharton Executive Leadership Program 2009, USA
- Director Certification Program (DCP), Thai Institute of Directors Association (IOD)

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- None

#### ▶ Positions in Other Listed Companies

- None

#### ▶ Position in Others Companies (None-listed Company)

- None

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Chairman of the I-EA-T Integrated Management Plan Sub-Committee
- Chairman of the I-EA-T Governor's performance appraisal Sub-Committee
- Chairman of the Marketing and Public Relations Advisory Sub-Committee
- Advisor, PTT Public Company Limited
- Committee of Federation of Thai Industries
- Deputy Chairman of the Industrial Promotion and Support Committee, Federation of Thai Industries
- Chairman of Operating Officer, Downstream Petroleum Business Group, PTT
- Deputy Chairman of PTT's oil business unit
- Assistant of Managing Director, PTT Retail Marketing, PTT
- Assistant of Managing Director, Commercial and International Marketing, PTT

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- None

## Mr. Gong Rungswang

### Committee

Age (in 2021) : 61 Years



▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020

#### ▶ Positions in the Organization

- Committee of the I-EA-T
- Sub-Committee Chairman of the Risk Management and internal control
- Sub-Committee of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR)
- Chairman of the Level 12 Executive Nomination and Selection Sub-Committee
- Nomination Committee for I-EA-T Governor

#### ▶ Education

- Master of Economics: University of Hawaii, USA
- Master of Business Administration (Executive), Sasin
- Master of Engineering, Asian Institute of Technology (AIT)
- Bachelor of Engineering, Chulalongkorn University

#### ▶ Training and Certificates

- Corporate Governance for Directors and Senior Executives of Regulator, State enterprises and Public Organization, King Prajadhipok's Institute and the State Enterprise Policy Office (PDI 18)
- Advanced Security Management Program, The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty The King (ANDCT - AS 7)
- Bhumpalung Phandin Program (BP4), Chulalongkorn University
- Thammasat Leadership Program (TLP 15), The Thammasat Institute of Social Sciences Foundation
- Executive Development Program, Ministry of Finance Research Institute (EDP 6)
- Thai Institute of Directors (IOD)
  - Director of Certification Program (DCP 30)
  - Chartered Director Course (CDC 9)
  - Role of Chairman Program (RCP 44)
  - Strategic Board Master Class (SBM 8)
  - Successful Formulation & Execution of Strategy Program (SFE 31)
  - Risk Management for Corporate Leaders (RCL 1)
  - Advance Audit Committee Program (AACP 37)
- Trailblazer Leadership, 9M Program, London Business school
- Advance Senior Executive Program (ASEP), 1W, Kellogg School of Management
- Washington Campus, 6W, Georgetown University
- Modern Marketing Management (MMM 1), Chulalongkorn University
- Corporate Governance in Digital Era, organized by the Foundation of the Fiscal Policy Research Institute (FPRI Foundation)
- Data governance course in accordance with the Personal Data Protection Act, The Personal Data Protection Act (PDPA), organized by Tris Academy

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- CFO Orientation Course for New IPOs, Class 5, organized by the Stock Exchange of Thailand (SET)

#### ▶ Positions in Other Listed Companies

- None

#### ▶ Position in Others Companies (None-listed Company)

- Independent Committee, Risk Management Committee, Vichaiyut Hospital
- Independent Committee and Audit Committee Member, Government Savings Bank
- Expert Committee, Thai Industrial Standards Institute Committee (TISI)
- Risk Management Committee, Electricity Generating Authority of Thailand (EGAT)
- Special Lecturer, Institute of Directors of Thailand (Director Cert.Pgm., Strategies, Risk Mgt.)

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Chairman of Sub-Committee of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR)
- Chairman of the Marketing and Public Relations Sub-Committee, the I-EA-T
- The I-EA-T Integrated Management Plans Sub-Committee
- Sub-Committee for Driving Future Industrial Economic Zone Development Project
- Consultant/Secretary of Energy Commission, National Legislative Assembly of Thailand (NLA)
- Director, Executive Committee, Executive Director, Vichaiyut Hospital
- Managing Director, Executive Director, Deputy Committee Director, Sasin Graduate Institute of Business Administration
- Director - Performance Acceleration, EVP - Corporate Strategies EVP - Commercial and Marketing; IRPC
- Director, Executive Director, Deputy Managing Director, PTT Retail Business Administration
- 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 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- None

## Lt.Gen. Karn Kalumpasut

### Committee

Age (in 2021) : 55 Years

▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020



#### ▶ Positions in the Organization

- Committee of the I-EA-T
- Audit Committee
- Chairman of the Sub-Committee on Work and Process Planning and assess the performance of the Governor and Senior Executive

#### ▶ Education

- Master of Engineering CIVIL ENGINEERING MS., Florida Tech, Florida, USA
- Bachelor of Science, Civil Engineering, Chulachomklao Royal Military Academy

#### ▶ Training and Certificates

- The National Defence Course (NDC), Class 62, National Defence College, National Defence Studies Institute
- Corporate Governance for Directors and Senior Executives of Regulator, State enterprises and Public Organization, King Prajadhipok's Institute
- Thai Institute of Directors (IOD)
  - Board Nomination and Compensation Program
  - Standards Program for Directors (Directors Certification Program: DCP), Class 289/2019
  - Role of Chairman Program

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- Advanced Audit Committee Program (AAPC), Class 40/2021

#### ▶ Positions in Other Listed Companies

- None

#### ▶ Position in Others Companies (None-listed Company)

- Deputy Director-General of Defence Energy Department, Defence Industry and Energy Centre
- Special Senior Expert, Office of Permanent Secretary of Ministry of Defence

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Committee of the Bank for Agriculture and Agricultural Cooperatives
- Committee on Criteria Stipulation and Manager Evaluation, Bank for Agriculture and Agricultural Cooperatives
- Nomination and Remuneration Committee of Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Sub-Committee on Community Businesses for Thailand's foundation, Bank for Agriculture and Agricultural Cooperatives
- Chairman of the Sub-Committee on Fundamental Economic Development and Social and Environmental Responsibility, Bank for Agriculture and Agricultural Cooperatives
- Sub-Committee on Governance and Social Responsibility, Bank for Agriculture and Agricultural Cooperatives
- Sub-Committee on Innovation Research and Development of Bank for Agriculture and Agricultural Cooperatives
- Director of the Northern Petroleum Development Centre, Department of Military Energy, Defense Industry and Military Energy Center
- Director of the Detachment and Service, Department of Military Energy, Defense Industry and Military Energy Center

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- None



## Mrs. Sirin Daengchaiwat

### Committee

Age (in 2021) : 62 Years

▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020



#### ▶ **Positions in the Organization**

- Committee of the I-EA-T
- Chairman of Audit Committee
- Nomination Committee for I-EA-T Governor

#### ▶ **Education**

- Doctor of Philosophy (Government Palace), Ramkhamhaeng University
- Master of Accountancy (Costing), Chulalongkorn University
- Bachelor of Science (Accounting), Kasetsart University

#### ▶ **Training and Certificates**

- Diploma Vor Por Oor 56, The Association of National Defence College of Thailand Under The Royal Patronage of His Majesty The King
- Urban Development and High Level Election, Class 4 (Por Tor Sor 4), Office of the Election Commission
- Certificate of Executives in Energy Science (TEA 6), Ministry of Energy
- Leadership Development Program (LDP III Generation 2), PTT Public Company Limited
- Senior Executive on Justice Administration (Bor Yor Sor 21), 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
- Standard Course for Directors (DCP) Class 297/2020, Thai Institute of Directors Association (IOD)

#### ▶ **Fiscal Year Training in 2021**

(October 1, 2020 - September 30, 2021)

- 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)

#### ▶ **Positions in Other Listed Companies**

- None

#### ▶ **Position in Others Companies (None-listed Company)**

- Director of Dhanarak Asset Development Company Limited, under the Ministry of Finance
- Pensioners government officer of Office of the Auditor-General of Thailand

#### ▶ **Other positions in Competitive businesses / Business related to the current organization's business**

- None

#### ▶ **Professional Experience**

- Deputy Governor of the Auditor General, Office of the Auditor-General of Thailand

#### ▶ **Annual Conference Attendance in 2021**

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ **Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year**

- None

#### ▶ **Connected Transactions of State Enterprises**

- None

## Mr. Nakitsaphat Thanatanontachai

### Committee

Age (in 2021) : 53 Years



▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020

#### ▶ **Positions in the Organization**

- Committee of the I-EA-T
- Chairman of the Sub-Committee on Process Planning and assess the performance of the Governor and Senior Executive
- Sub-Committee of Finance, Budget and Investment
- Sub-Committee of the Sub-Committee on Work and Process Planning and assess the performance of the Governor and Senior Executive

#### ▶ **Education**

- Master of Business Administration, Pathum Thani University
- Professional Architect, Architectural science

#### ▶ **Training and Certificates**

- Standard Course for Directors (DCP) Class 300/2020, Thai Institute of Directors Association (IOD)

#### ▶ **Fiscal Year Training in 2021**

(October 1, 2020 - September 30, 2021)

- Role of the Chairman Program (RCP) Class 48/2021 Thai Institute of Directors Association (IOD)

#### ▶ **Positions in Other Listed Companies**

- Project Manager, The Platinum Group Public Company Limited

#### ▶ **Position in Others Companies (None-listed Company)**

- None

#### ▶ **Other positions in Competitive businesses / Business related to the current organization's business**

- None

#### ▶ **Professional Experience**

- Chairman of I-EA-T Relations Committee
- Sub-Committee Driving the Future Industrial Economic Zone Development Project
- Project Manager, The Platinum Group Public Company Limited

#### ▶ **Annual Conference Attendance in 2021**

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ **Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year**

- None

#### ▶ **Connected Transactions of State Enterprises**

- None

## Pol.Maj.Gen. Thianchai Kamapaso

### Committee

Age (in 2021) : 61 Years



▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020

#### ▶ **Positions in the Organization**

- Committee of the I-EA-T
- Chairman of I-EA-T Relations Committee
- Sub-Committee of Law
- Nomination Committee for I-EA-T Governor

#### ▶ **Education**

- Master of Arts (Justice Administration), Thammasat University
- Bachelor of Arts (Major in Political Science, Minor in Laws), Ramkhamhaeng University

#### ▶ **Training and Certificates**

- Advanced Police Administration Course, Class 39
- Director's Course, Class 55
- Administration Course, Class 19
- Applied English Course
- Personnel development course on Drug prevention and suppression
- News Course for Commissioned officer level
- Drug Prevention and Suppression Course for Director level

#### ▶ **Fiscal Year Training in 2021**

(October 1, 2020 - September 30, 2021)

- None

#### ▶ **Positions in Other Listed Companies**

- None

#### ▶ **Position in Others Companies (None-listed Company)**

- None

#### ▶ **Other positions in Competitive businesses / Business related to the current organization's business**

- None

#### ▶ **Professional Experience**

- Royal Thai Police Special Guard
- Phetchaburi Provincial Police Commander
- Deputy Commander of the Metropolitan Police 1
- Deputy Commander of Police Inspectorate Division 8, Office of the Inspector General of Police
- Deputy Commander of Police, Metropolitan Police 4
- Superintendent of Pathumwan Police Station
- Superintendent of Prawet Police Station
- Deputy Superintendent of Prevention and Suppression of Bang Khun Non Police Station
- Deputy Superintendent of the Nong Khaem Police Station
- Deputy Superintendent of Suppression of the Wangthonglang Police Station
- Inspector of Suppression of the Metropolitan Police Station Rat Burana
- Inspector of Suppression of the Hua Hin Provincial Police Station Prachuap Khiri Khan Province
- Deputy Inspector of Suppression, Mai Rut Police Station, Trat Province

#### ▶ **Annual Conference Attendance in 2021**

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ **Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year**

- None

#### ▶ **Connected Transactions of State Enterprises**

- None

## Mr. Damrongsak Kruakaew

### Committee

Age (in 2021) : 50 Years

▶ **Committee Type**  
Independent Committee

▶ **Appointment Date:**  
July 25, 2020



#### ▶ Positions in the Organization

- Committee of the I-EA-T
- Chairman of Sub-Committee of Law
- Chairman of Nomination Committee for I-EA-T Governor
- Sub-Committee of Digital Technologies Development

#### ▶ Education

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

#### ▶ Training and Certificates

- Senior Political and Election Development Course, Class 5, Institute of Political and Electoral Development Office of the Election Commission
- Senior Executive Program in City Administration (City Leader, Class 3) Nawamintrathirat University
- Senior Executives on Justice Administration Program (Bor Yor Sor), Class 23, Institute of Judicial Service Development, Courts of Justice

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- Standard Course for Directors (DCP) Class 300/2020, Thai Institute of Directors Association (IOD)

#### ▶ Positions in Other Listed Companies

- None

#### ▶ Position in Others Companies (None-listed Company)

- Head of the Law Office, law office Damrongsak Kruakaew
- Member of the Legal expert in the committee for the development of missing persons tracking and identification system development committee Central institute of Forensic Science, Ministry of Justice
- Working group to consider and screen on parole of the Department of Corrections, Ministry of Justice
- Member of Legal Expertise in the Special Case Committee, term 2021, Department of Special Investigation
- Qualified Committee on Human Rights in the board of corrections

- Advisor to the President of the Lawyers Council, Year 2019-2022
- Advisor to the Secretary to the Minister of Justice

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Vice President of Operations The Lawyers Council under the Royal Patronage, Supervises the Office of the Environment Board, Administrative Case Office, Office of the Human Rights Commission and Office of the Consumer Protection Board
- Advisor to the Environment Board, Environment Committee Office, The Lawyers Council under the Royal Patronage
- Advisor to the Sub-Committee for Litigation and Operations, Environment Committee Office, The Lawyers Council under the Royal Patronage
- Sub-Committee of Executive, Legal Aid Office of the Thai Bar Association
- Political Development Committee for Constitutional Reform, Office of the Election Commission
- Specialist of Communications Commission and telecommunications Committees, the House of Representatives
- Advisor to the Spokesperson's Office, Ministry of Interior
- Honorary Advisor of The Committee on Police Affairs Division, the House of Representatives
- Expert Career Lawyer

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- None



## Mr. Decha Chatutananant

### Committee

Age (in 2021) : 54 Years



▶ **Committee Type**  
Representative of the Ministry of Industry

▶ **Appointment Date:**  
July 25, 2020

#### ▶ Positions in the Organization

- Committee of the I-EA-T
- Chairman of Sub-Committee of Digital Technologies Development
- Sub-Committee of Risk Management and Internal Control
- Sub-Committee Chairman of Human Resource and Integrated Planning
- Sub-Committee of the Sub-Committee on Work and Process Planning and assess the performance of the Governor and Senior Executive
- Sub-Committee on Determining compensation and Drafting an Employment contract for the I-EA-T Governor

#### ▶ Education

- Ph.D. in Management, University of South Australia
- Master of Management, University of Bradford
- Master of Engineering, University of Melbourne
- Bachelor of Engineering King Mongkut's Institute of Technology Ladkrabang

#### ▶ Training and Certificates

- Standard Course for Directors (DCP) Class 297/2020, Thai Institute of Directors Association (IOD)

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- IT Governance and Cyber Resilience Program (ITG), Class 17/2021, Thai Institute of Directors Association (IOD)

#### ▶ Positions in Other Listed Companies

- None

#### ▶ Position in Others Companies (None-listed Company)

- Inspector General, Ministry of Industry
- Director of the Office of the SME Development Fund in accordance with the Civil State

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- None

#### ▶ Professional Experience

- Deputy Director-General, Department of Industrial Promotion, Ministry of Industry
- Director of the Strategy and Planning Subdivision, Office of the Permanent Secretary, Ministry of Industry

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year

- None

#### ▶ Connected Transactions of State Enterprises

- None

## Mr. Sorasak Meenatoree

### Committee

Age (in 2021) : 60 Years



▶ **Committee Type**  
Representative of the Ministry of Finance

▶ **Appointment Date:**  
July 25, 2020

#### ▶ **Positions in the Organization**

- Committee of the I-EA-T
- Audit Committee
- Chairman of Sub-Committee on Determining compensation and Drafting an Employment contract for the I-EA-T Governor

#### ▶ **Education**

- Master of Public Administration, Chulalongkorn University
- Bachelor of Laws, Ramkhamhaeng University

#### ▶ **Training and Certificates**

- Financial Statements for Directors (FSD) Class 38/2019, Thai Institute of Directors Association (IOD)
- Director Certification Program (DCP) Class 270/2019, Thai Institute of Directors Association (IOD)
- Director Accreditation Program (DAP) Class 148/2018, Thai Institute of Directors Association (IOD)

#### ▶ **Fiscal Year Training in 2021**

(October 1, 2020 - September 30, 2021)

- Advanced Audit Committee Program (AACP) Class 41/2021, Thai Institute of Directors Association (IOD)

#### ▶ **Positions in Other Listed Companies**

- None

#### ▶ **Position in Others Companies (None-listed Company)**

- Deputy Director General Thai Customs
- Representative Committee of Ministry of Finance, Narai Phand Company Limited
- Representative Committee of the Customs Department, Thailand Convention and Exhibition Bureau (Public Organization)

#### ▶ **Other positions in Competitive businesses / Business related to the current organization's business**

- None

#### ▶ **Professional Experience**

- Director of Airport Cargo Clearance Office, Suvarnabhumi Airport Cargo Clearance Customs Bureau, Customs Department
- Director of Customs Standard Procedures and Valuation Bureau, Customs Department
- Head of Nakorn Phanom Customs House, Customs Department

#### ▶ **Annual Conference Attendance in 2021**

- Conference of Industrial Estate of Thailand Committee: 15/15 Times

#### ▶ **Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year**

- None

#### ▶ **Connected Transactions of State Enterprises**

- None

## Ms. Somchint Pilouk

### Committee

Age (in 2021) : 60 Years



▶ **Committee Type**  
Committee by position

▶ **Appointment Date:**  
In the position since  
September 27, 2018 - April 19, 2021

#### ▶ **Positions in the Organization**

- Governor
- The I-EA-T Committee by position
- Committee of Special Affairs
- Sub-Committee of Risk Management and Internal Control
- Sub-Committee of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR)
- Sub-Committee of Finance, Budget and Investment
- Sub-Committee of Human Resource and Integrated Planning
- Sub-Committee of the Sub-Committee on Work and Process Planning and assess the performance of the Governor and Senior Executive
- Chairman of the Level 12 Executive Nomination and Selection Sub-Committee

#### ▶ **Education**

- Doctor of Philosophy (Environmental Engineering and Management) Asian Institute of Technology (AIT)
- Master of Engineering (Executive) Asian Institute of Technology (AIT)
- Master of Engineering (Civil Engineering), Kasetsart University
- Bachelor of Science Program in Occupational Health, Mahidol University

#### ▶ **Training and Certificates**

- Advanced Certificate Course in Public Economic Management for Executives (Por Sor Sor.), Class 10, College of Politics and Administration King Prajadhipok's Institute
- Higher Diploma Program Politics and governance in a democracy for high-ranking executives (Por Por Ror) Class 17, College of Politics and Administration King Prajadhipok's Institute
- High Administrative Justice Executive Program (Bor Yor Por), Class 6, College of Administrative Justice Office of the Administrative Court
- Top Executive Program Against Industrial Business Development and Investment (Wor Tor Oor), Class 3, Institute of Business and Industry
- Standard Program for Directors (DCP), Thai Institute of Directors Association (IOD)

#### ▶ **Fiscal Year Training in 2021**

(October 1, 2020 - September 30, 2021)

- None

#### ▶ **Positions in Other Listed Companies**

(End at April 19, 2021)

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited

#### ▶ **Position in Others Companies (None-listed Company)**

(End at April 19, 2021)

- Director, Global Utilities Services Company Limited

#### ▶ **Other positions in Competitive businesses / Business related to the current organization's business**

(End at April 19, 2021)

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited

#### ▶ **Professional Experience**

- Deputy Governor, Special Division Department, Industrial Estate Authority of Thailand
- Deputy Governor, Service and Environment Department, Industrial Estate Authority of Thailand
- Assistant to Governor, Industrial Port, Industrial Estate Authority of Thailand
- Expert Position 11, Governor Department of Industrial Estate Authority of Thailand
- Assistant to Governor 11, Service and Environment, Industrial Estate Authority of Thailand
- Director of Environment and Safety, Industrial Estate Authority of Thailand
- Director of Environment and Safety Control Subdivision, Industrial Estate Authority of Thailand
- Environment and Safety Department of Industrial Estate Authority of Thailand
- Study and Demonstration Centre of Occupational Health, Department of Health, Ministry of Health

#### ▶ **Annual Conference Attendance in 2021**

- Conference of Industrial Estate of Thailand Committee: 8/15 Times

**Remark :** The Contract end at April 19, 2021

#### ▶ **Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year**

- None

#### ▶ **Connected Transactions of State Enterprises**

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited

## Mr. Veeris Ammarapala

### Committee

Age (in 2021) : 46 Years



▶ **Committee Type**  
Committee by position

▶ **Appointment Date:**  
April 20, 2021

#### ▶ Positions in the Organization

- Governor
- The I-EA-T Committee by position
- Committee of Corporate Affairs
- Sub-Committee of Risk Management and Internal Control
- Sub-Committee of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR)
- Sub-Committee of Finance, Budget and Investment
- Sub-Committee of Human Resource and Integrated Planning
- Sub-Committee of the Sub-Committee on Work and Process Planning and assess the performance of the Governor and Senior Executive
- Chairman of the Level 12 Executive Nomination and Selection Sub-Committee

#### ▶ Education

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

#### ▶ Fiscal Year Training in 2021

(October 1, 2020 - September 30, 2021)

- Standard Program for Directors (DCP), Class 310/2021, Thai Institute of Directors Association (IOD)

#### ▶ Positions in Other Listed Companies

- Director, Eastern Water Resources Development and Management Public Company Limited

#### ▶ Position in Others Companies (None-listed Company)

- Director, Global Utilities Services Company Limited

#### ▶ Other positions in Competitive businesses / Business related to the current organization's business

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited

#### ▶ Professional Experience

- Qualified Director Narcotics Control Board
- Advisor to the Minister of Justice (Academic Section)
- Lecturer, Sirindhorn International Institute of Technology, Thammasat University
- Assistant Director of Student Affairs and Alumni Relations Sirindhorn International Institute of Technology, Thammasat University
- Advisor to the Commissioner of Commerce and Intellectual Property, Thai Parliament
- Advisor to the Minister of Commerce (Commercial Section)
- Advisor to the Chairman Ministry of Commerce Warehouse Organization
- Operation Group of the Minister of Tourism and Sports
- Operation Group of Deputy Prime Minister, Thai Parliament
- Operation Group of the Minister of Agriculture and Cooperatives
- Executive officer of The Office of Small and Medium Enterprises Promotion (OSMEP)

#### ▶ Annual Conference Attendance in 2021

- Conference of Industrial Estate of Thailand Committee: 7/15 Times

Remark : The Contract signed at April 20, 2021

#### ▶ Important securities (Shares) information held by the committee in surrounding business related to the state enterprises during the fiscal year.

- None

#### ▶ Connected Transactions of State Enterprises

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited



## Management Team of I-EA-T

### Ms. Somchint Pilouk

**Governor of Industrial Estate Authority of Thailand**

In the position since September 27, 2018 - April 19, 2021

Age 60 Years



#### Education

- Doctor of Philosophy (Environmental Engineering and Management) Asian Institute of Technology (AIT)
- Master of Engineering (Executive) Asian Institute of Technology (AIT)
- Master of Engineering (Civil Engineering), Kasetsart University
- Bachelor of Science (Occupational Health), Mahidol University

#### Professional Experience

- Oct 1, 2016 - Sep 26, 2018 Deputy Governor, (Special Affairs)
- Mar 5, 2013 - Sep 30, 2016 Deputy Governor, (Service and Environment)
- Jun 29, 2012 - Mar 4, 2016 Deputy Governor, (Industrial Port)
- Nov 15, 2010 - Jun 28, 2012 Expert
- Apr 1, 2010 - Nov 14, 2010 Assistant to Governor (Service and Environment 2)

#### Other Positions

- Committee, Eastern Water Resources Development and Management Public Company Limited (EAST WATER)
- Committee, Global Utilities Services Company Limited (GUSCO)

### Mr. Veeris Ammarapala

**Governor of Industrial Estate Authority of Thailand**

In the position since April 20, 2021

Age 46 Years



#### Education

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

#### Professional Experience

- Apr 20, 2021 - Present Governor of Industrial Estate Authority of Thailand

#### Other Positions

- Committee, Eastern Water Resources Development and Management Public Company Limited (EAST WATER)
- Committee, Global Utilities Services Company Limited (GUSCO)

## Mr. Attapon Jirawatjanya

Deputy Governor (Strategy and Development)

Age 57 Years



### Education

- Master of Engineering, (Environmental Engineering), Chiangmai University
- Bachelor of Engineering (Environmental Engineering), Chiangmai University

### Professional Experience

- |                               |  |
|-------------------------------|--|
| • Mar 1, 2019 - Oct 17, 2021  | Deputy Governor (Strategy and Development)     |
| • Sep 27, 2018 - Feb 28, 2019 | Deputy Governor (Operation 2)                  |
| • Apr 1, 2018 - Sep 26, 2018  | Acting Governor                                |
| • Dec 1, 2017 - Sep 26, 2018  | Deputy Governor (Operation 2)                  |
| • Oct 1, 2016 - Nov 30, 2017  | Deputy Governor (Strategy and Development)     |
| • Jan 1, 2015 - Sep 30, 2016  | Expert   |
| • Aug 1, 2013 - Dec 31, 2014  | Assistant to Governor (Strategy and Finance 2) |
| • Jan 4, 2012 - Jul 31, 2013  | Assistant to Governor (Operation 2)            |
| • Apr 1, 2010 - Jan 3, 2012   | Assistant to Governor (Operation 1)            |

### Other Positions

- Committee, Gem Environmental Management Company Limited (GEM)

## Ms. Thanan Pitakwong

Deputy Governor (Operation 1)

Age 60 Years



### Education

- Master of Science, (Information Technology), King Mongkut's Institute of Technology Ladkrabang
- Bachelor of Art (Literature English), Thammasat University

### Professional Experience

- |                               |  |
|-------------------------------|--|
| • Jul 1, 2019 - Sep 30, 2021  | Deputy Governor (Operation 1)          |
| • Oct 1, 2016 - Jun 30, 2019  | Deputy Governor (Administration)       |
| • Jan 1, 2016 - Sep 30, 2016  | Assistant to Governor (Operation 2)    |
| • Oct 1, 2014 - Dec 31, 2015  | Expert (Development)                   |
| • Jun 29, 2012 - Sep 30, 2014 | Expert                                 |
| • Apr 1, 2010 - Jun 28, 2012  | Assistant to Governor (Administration) |

### Other Positions

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

## Mr. Jakkarat Lertopas

Deputy Governor (Operation 3)

Age 60 Years



### Education

- Barrister-at-law, The Thai Bar Under the Royal Patronage
- Bachelor of Laws, Ramkhamhaeng University

### Professional Experience

- Jun 1, 2021 - Sep 30, 2021 Deputy Governor (Operation 3)
- Jul 1, 2019 - May 31, 2021 Deputy Governor (Operation 2)
- Dec 1, 2017 - Jun 30, 2019 Deputy Governor (Service and Customer Relations)
- Jan 1, 2015 - Nov 30, 2017 Deputy Governor (Operation 1)
- Apr 19, 2012 - Dec 31, 2014 Deputy Governor (Operation 2)
- Jul 1, 2011 - Apr 18, 2012 Deputy Governor ((Industrial Port)
- Oct 1, 2010 - Jun 30, 2011 Deputy Governor (Operation 1)
- Apr 1, 2010 - Sep 30, 2010 Deputy Governor (Administration)
- Oct 1, 2008 - Mar 31, 2010 Deputy Governor (Administration)

### Other Positions

- Committee, Gem Environmental Management Company Limited (GEM)

## Mr. Porntep Puripatana

Deputy Governor (Operation 2)

Age 58 Years



### Education

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

### Professional Experience

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

### Other Positions

- Committee, Eastern Fluid Transport Company Limited (EFT)

## Mrs. Panudda Rungraungsri

Deputy Governor (Administration)

Age 58 Years



### Education

- Master of Public Administration (Executive Management), National Institute of Development Administration
- Bachelor of Business Management (Business Management), Chiangmai University

### Professional Experience

- |                               |  |
|-------------------------------|--|
| • Nov 2, 2020 - Present       | Deputy Governor (Administration)                       |
| • Apr 23, 2020 - Nov 1, 2020  | Assistant to Governor (Administration)                 |
| • Nov 15, 2016 - Apr 22, 2020 | Assistant to Governor (Service and Customer Relations) |
| • Apr 1, 2016 - Nov 14, 2016  | Expert 11  |
| • Aug 1, 2013 - Mar 31, 2016  | Director of Amata Nakorn Industrial Estate             |

### Other Positions

- Committee, Eastern Fluid Transport Company Limited (EFT)

## Mr. Tada Soontonphan

Deputy Governor (Special Affairs)

Age 58 Years



### Education

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

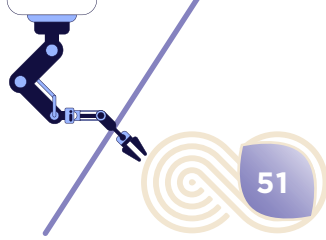
### Professional Experience

- |                              |  |
|------------------------------|--|
| • Nov 2, 2020 - Oct 17, 2021 | Deputy Governor (Special Affairs)                                  |
| • Oct 1, 2018 - Nov 1, 2020  | Assistant to Governor (Operation 2)                                |
| • Dec 1, 2017 - Sep 30, 2018 | Director, Bang Poo Industrial Estate                               |
| • Mar 1, 2015 - Nov 30, 2017 | Director, Office of Lat Krabang Industrial Estate                  |
| • Oct 1, 2014 - Feb 28, 2015 | Director, Office of Map Ta Phut Industrial Estate                  |
| • Oct 1, 2011 - Sep 30, 2014 | Director, Office of Herman Eastern Industrial Estate (Map Ta Phut) |
| • Oct 1, 2010 - Sep 30, 2011 | Director, Office of Southern Industrial Estate                     |

### Other Positions

- Committee, POEM Global Company Limited (POEM)





## Mr. Pratheep Aengchuan

Deputy Governor

(Service and Customer Relations)

Age 55 Years



### Education

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

### Professional Experience

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

### Other Positions

- Committee, Global Utilities Services Company Limited (GUSCO)

## Performance Result Report of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee

The Board of Directors of I-EA-T have recognized the importance of carrying out missions based on the principles of Good corporate governance, Responsibility toward Society & Community and Stakeholders to lead to consequently sustainable development.

1. Mr. Nakitsaphat Thanatanontachai
2. Mr. Gong Rungswang
3. Dr. Pornthep Siriwanarangsarn, M.D., Ph.D.
4. Mr. Veeris Ammarapala

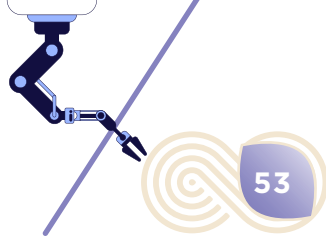
The Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee have Authority and Duties as follows;

1. Supervise and Monitor operations to be in accordance with the Core Business Enablers Evaluation criteria according to the State Enterprise Assessment Model: SE-AM.
2. Recommend Policies and Guidelines for Good corporate governance, Stakeholders and Social responsibility to the I-EA-T Committees for consideration and approval.
3. Consider for Scrutinizing, Reviewing and Giving recommendations on the Master Plan and Action Plan related with Good Corporate Governance, Stakeholders and Social responsibility of the I-EA-T, to comply with international guidelines and stakeholder recommendations.
4. Recommend Ethical code related requirements and Practices of Executives and Employees of the I-EA-T to ensure that the business operation of the I-EA-T shall be comply with the Good Corporate Governance.

As its result, the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee has been established, consisting of 2 I-EA-T Directors, 1 Special Expert, and 1 I-EA-T Executive, as follows;

- Sub-Committee Chairman (The I-EA-T Committee)  
 Sub-Committee (The I-EA-T Committee)  
 Sub-Committee (Expert)  
 Sub-Committee (The I-EA-T Governor)

5. Follow up on Good Corporate Governance practices, Stakeholder and regularly show Social responsibility, and report to the Board of Directors at least quarterly.
6. Provide Advice and propose Guidelines to the management about Risks that may affect Good corporate governance, Stakeholders and Social responsibility of the I-EA-T, including corporate governance that is linked and integrated with the Risk management and in accordance with the compliance under the Rules, Regulations, Principle and laws accurately and completely.
7. Appoint an operation group to support works of Good corporate governance, Stakeholders and Social responsibility as appropriate.
8. Perform any other tasks as assigned by the Board of Directors of the I-EA-T.



In fiscal year 2021, the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee has held Conferences every month in total for 12 times, for consideration of important issues as follows;

1. Review of the Good Corporate Governance policies
2. Improve Complaint handling and Confidentiality policies
3. Review the I-EA-T's Social and Environmental Responsibility policies
4. Review Anti-corruption, Bribery and Conflict interest policies
5. Review Strategical Sustainability Development policies
6. Review Fair Trade Competition policies
7. Review Accounting and Financial policies
8. Review Procurement policies
9. Review the I-EA-T's Good Corporate Governance Manual
10. Review the I-EA-T's Ethics Manual
11. Review Manual of Social and Environmental Responsibility in the process for sustainability of the I-EA-T
12. Improve Fiscal Year 2021 budget operation plan due to the pandemic situation of COVID-19
13. Determine the I-EA-T Good Corporate Governance Master Plan (For Fiscal Year 2022-2025) and the I-EA-T Good Corporate Governance Action Plan for Fiscal Year 2022.
14. Determine the strategic plan about Stakeholders of the I-EA-T for the period of 3 years, for Fiscal year 2021-2023 (Review of Fiscal year 2022) and Action plan for Fiscal year 2022.
15. Determine the strategic plan on Social and Environmental responsibility of the I-EA-T for Fiscal Year 2020-2022 (Review of Fiscal Year 2022) and Action Plan for Fiscal Year 2022 under the strategic plan on social and Environmental responsibility of the I-EA-T, Fiscal year 2020-2022.
16. Determine the strategic plan on Customers and Markets of the I-EA-T for the period of 3 years, for Fiscal years 2021-2023 (Review of Fiscal Year 2022) and Action plans for Fiscal years 2022 and the Service Standard Charter.

## Performance Result Report of the Human Resource and Integrated Planning Sub-Committee

The Human Resource and Integrated Planning Sub-Committee of the Industrial Estate Authority of Thailand (IEAT) be appointed in according

1. Mr. Sarun Rungkasiri
2. Mr. Decha Chatutanant
3. Mrs. Yaowanuch Kwangsooksathit
4. Governor of I-EA-T

to the I-EA-T Committees Order No. 9/2563 dated on August 18, 2020, consisting of

Sub-Committee chairman  
Sub-Committee  
Sub-Committee  
Sub-Committee

The Human Resource and Integrated Planning Sub-Committee, who is having responsible for consider and scrutinize Human capital management master plans both in short-term and long-term, to be conform to the organization's direction and strategy. The Sub-Committee also considers and scrutinizes the I-EA-T's Human resource

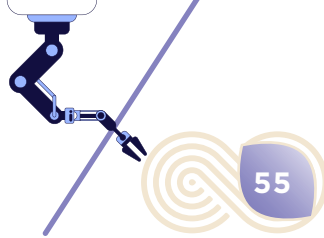
management and development strategies and plans, such as Organizational structure and Workforce Plan, Succession Plan, Talent Management, Career Management & Planning, for efficiency and effectiveness, with Performance result a follow;

1. Participate in giving opinions, recommendations and approval for the review and preparation of 17 strategic plans for Human capital management of the I-EA-T, and Action plans for Fiscal year 2021 totaling 17 Operation plans, Knowledge Management Action Plan and Strategic plans of the I-EA-T in total of 11 Operation plans, and 17 Master plans and Action plans on innovation management for Fiscal year 2021. And scrutinize Strategic plans and Action plans before submitting to the I-EA-T Committees for an approval.
2. Screen and monitor the sufficiency of the Human resource management system through reporting of the performance of the Strategic plan and the Human capital management Action plan to be efficient and effective, and propose to the I-EA-T Committees on a quarterly basis.

3. Provide opinions and recommendations on the implementation of key plans within the Human Capital Management Strategy, including organizational structure management. (Reviewed version of Fiscal year 2021) and the Workforce Plan in according with the organizational structure, Succession Plan, Talent Management, Career Management & Planning, etc.

In this regard, the I-EA-T Human Capital Management Action Plan, Knowledge and Innovation Management Plan, at the end of fiscal year 2021, providing operating results in accordance with the plans set forth, and Conference the Core Business Enablers Criteria for Good Governance and Organizational Leadership (Section 1).





## Performance Result Report of the Risk Management and Internal Control Sub-Committee

The Risk Management and Internal Control Sub-Committee of the Industrial Estate Authority of Thailand (IEAT), be appointed in according to the I-EA-T Committees Order No. 10/2563 dated on August 18, 2020, responsible for a role in the supervision to ensure that the I-EA-T

has adequate and appropriate Risk management and Internal control systems, to support the organization's Risk management and control to in an acceptable level. The Sub-Committee consists of;

1. Mr. Gong Rungswang
2. Mr. Decha Chatutanant
3. Governor of I-EA-T

Sub-Committee Chairman  
Sub-Committee  
Sub-Committee

In Fiscal Year 2021, in addition to Auditing, Supervising and Giving recommendations on Risk management and Internal control of the I-EA-T, the Risk Management and Internal Control Sub-Committee also monitor operations on various issues, for example; Preparation

to support the Personal Data Protection Act of B.E. 2562 and the Cyber Security Act of B.E. 2562, Measures to prevent accidents in factories in industrial estates, Situation and Establishment of COVID-19 vaccination service points in industrial estates, etc.

## Performance Result Report of the Digital Technologies Development Sub-Committee

The Digital Technologies Development Sub-Committee (Digital Technology and Cyber Security: DT), be appointed by the Chairman

of the I-EA-T Committee, have Authority and Duties as follows;

1. Supervise and Monitor operations in accordance with the Core Business Enablers Evaluation criteria in according to the State Enterprise Result Evaluation System.
2. Determine Policies, Strategies, Goals and Operational guidelines for the I-EA-T's Digital technology development.
3. Determine Policies and guidelines for connecting various work systems of the I-EA-T to ensure the operations to be the same standard.
4. Consider, Scrutinize, Review, and Make recommendations on the I-EA-T's long-term digital action plan and Annual digital action plan to be consistent with international practice guidelines and Stakeholder recommendations.

5. Supervise and Ensure operation to comply with the compliance, laws and rules and related regulations.
6. Supervise the risk management process related to the Development of Digital Technology and Cyber Safety and Security.
7. Monitor, Evaluate Efficiency and Effectiveness of the implementation of Digital technology development projects in according to the Digital Action plan of the I-EA-T.
8. Appoint an Operation group to support the I-EA-T's Digital technology development works as appropriate.
9. Perform any other tasks as assigned by the I-EA-T Committee.
10. Report the operating results to the I-EA-T Committee's consideration.

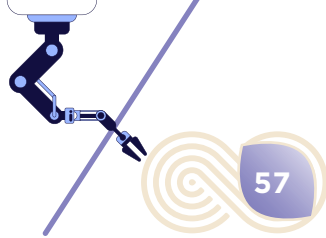
The operation of the Digital Technology Development Sub-Committee (DT) for Fiscal year 2021 (Between October 2020 - September 2021) has held a total of 8 Conferences together with Senior management, Information Technology Department and related departments, to support, monitor and give recommendations on the preparation of the Digital Action plan of the I-EA-T in accordance with the Strategy and Goals of the organization, including determining and reviewing Good governance policies in Digital Technology Development and Good Governance Framework for Digital Technology Development.

In Fiscal year 2021, the Sub-Committee has considered and scrutinized the Digital Action plan of the I-EA-T for Fiscal year 2018-2021 and expanded to conform to the I-EA-T Enterprise Plan Fiscal year 2018-2022 (Fiscal year 2022) and presented to the I-EA-T Committee for consideration and approval.

Sub-Committee has been followed-up and evaluated the performance in according to the Annual Digital Action plan of the I-EA-T, including the performance of important projects and reported to the I-EA-T Committee for acknowledgment as follows;

- Skills Assessment Program and Competency Development Plan in Digital Technology (Digital Competency)
- Organization Data Governance and Development Project (Data Governance)
- Security Operation Center (SOC) system service outsourcing project
- A User Access Management System installing Project (User Access Management)

Sub-Committee has considered and presented the I-EA-T Committee to approve the review of the Digital Governance Policy to officially announce the said policy.



# Organizational Management

## Boards of Sub-Committees Appointed by Committees of I-EA-T

### 1. Audit Committee

#### Principles for the appointment of the Audit Committee

- The I-EA-T Audit Committee Charter

Article 7, The Committee shall appoint the Audit Committee, consisting with 1 Audit Committee Chairman, at least 2 but not over 4 Audit Committee, and appoint the Internal Audit Department Director to be the Secretary by position.

At least one member of the Audit Committee under the first paragraph must have knowledge, understanding and experience in Accounting or

Financial, be able to review the credibility of Financial statements. Other Audit committees must have knowledge or experience which is necessary for the mission of the I-EA-T, such as Engineering, Architecture and Urban planning, Science, Environment, Industry, Economics and other related knowledge such as Law, Technology, Information, etc.

- Criteria of the Ministry of Finance on Standards and Criteria for Internal Auditing for Government Agencies B.E. 2561 and its amendments

Members of the Audit Committee must have knowledge, understanding and sufficient experience to perform duties as Audit Committee members with independence and fairness. and be able to devote time to performing duties and must have the following qualifications;

- Not being a government official, employee, consultant, person receiving salary wages or regular compensation and is not a participant in the administration of that state agency. This includes those who transferred, resigned, retired, or retired

from the state agency that were affiliated with within two years prior to the date of appointment as the Audit Committee.

- Not being a person who has a conflict of interest with that government agency, whether while holding office or within a period of one year prior to the date of being appointed as the Audit Committee.

- Not being an ascendant, descendant or spouse of the Board, the head of the government agency, the head of the internal audit agency or the internal auditor of that government agency.

#### Authority, Duty and responsibility

1. Supervise and follow up on the operation to be in according to the Core Business Enablers Evaluation Criteria conforming to the State Enterprise Assessment Model: SE-AM.
2. Consider issuing the Internal Audit Charter of audit committee according to the operational responsibilities of I-EA-T and to review eligibility of the Internal Audit Charter at least once a year.
3. Review in order for I-EA-T to efficiently have eligible risk management system internal audit system including administering with good governance.
4. Review in order for I-EA-T to have eligible internal audit system with efficiency by allowing operation of internal audit departments to be independent.
5. Review in order for I-EA-T to correctly and credibly provide financial report.

6. Review in order for I-EA-T to abide by the laws, regulations, rules, notifications, orders or guidelines of I-EA-T and the Cabinet.
  7. Consider beneficially related or conflicted affairs or with the possibility of corruption that may impact the operations of I-EA-T.
  8. Advise the committee of I-EA-T to consider appointing, reshuffling, salary raising, promotion and to evaluate the performance of the Director of Internal Audit.
  9. Co-operate with the result of audit with the auditor and advise to review any items considered necessary, including proposing remuneration for auditors to the committee board of I-EA-T.
  10. Report the operative results of internal audit of Audit Committee to I-EA-T Committee at least quarterly within 60 days
- at the end of every quarter, except for the fourth-quarter operative report. The fourth quarter operative report must be provided in the form of annual operative report submitted to the Ministry of Industry and the Ministry of Finance within 90 days at the end of fiscal year of I-EA-T.
11. Evaluate the operative results of the internal audit of the committees at least once in every fiscal year, including reporting the evaluation results, problems, obstacles and improvement plans to the I-EA-T committees' acknowledgement.
  12. Reveal the annual operative results of Audit Committee and remunerations of auditors in the annual report of I-EA-T.
  13. Co-operate any other necessary assigned tasks according to the laws or by I-EA-T.

## List of Audit Committees

No.	Name	Position
1	Mrs. Sirin Daengchaiwat	Committee Chairman
2	Mr. Sorasak Meenatoree	Committee
3	Lt.Gen. Karn Kalumpasut	Committee
4	Director of Internal Audit Department	Secretary

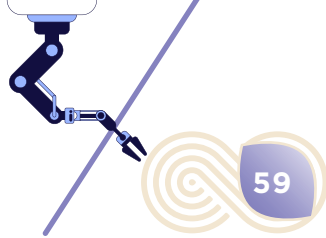
## 2. Relations Committee

### Principles for the appointment of the Relations Committee

#### • State Enterprise Labour Relations Act, B.E. 2543

**Article 19**, "There shall be the Relations Committee in each State Enterprise, **consisting of One committee member of the State Enterprise which the State Enterprise Committee has appointed as the Committee Chairman**, Representative of

the employer side which be appointed by the State Enterprise from the management of that State Enterprise in the amount specified by the State Enterprise. Which shall not be less than 5 persons but not more than 9 persons and representatives of the employee side be



appointed from members of the Labor union in that State Enterprise in the amount as proposed by the Labor union, and equal to the number of representatives of the employer side, to be the committee”.

**Article 20**, “A member of the Relations Committee shall hold office for a term of 2 years only. A member who vacates office may be reappointed again”.

### Authority, Duty and responsibility

1. Consider proposing advisory to operative efficiency of I-EA-T, support and develop Labour Relations.
2. Seek reconciliation and settle conflicts within the Industrial Estate Authority of Thailand.
3. Consider improving the working regulations to be beneficial to employers, employees and the Industrial Estate Authority of Thailand.
4. Consult to find the solution according to the complaints of the employees and Labour Union, including the complaints from disciplinary punishments.
5. Consult to consider improving employment conditions.

### List of Relations Committees

No.	Name	Position
1	Pol.Maj.Gen. Thianchai Kamapaso Committee of I-EA-T Representative of the employer side for 7 peoples	Committee Chairman
2	Ms. Somchint Pilouk (Oct 14, 2020 - Apr 19, 2021) Mr. Veeris Ammarapala (May 24, 2021 - Present)	Committee
3	Mr. Attapon Jirawatjanya	Committee
4	Mrs. Panudda Rungraungsri	Committee
5	Mr. Tada Soontonphan	Committee
6	Mrs. Duangudom Saravasi	Committee
7	Mr. Kanapot Khunthong	Committee
8	Ms. Pitchaya Thobut Representative of the employer side for 7 peoples	Committee and Secretary
9	Mr. Pasin Asawang	Committee
10	Mrs. Matawan Ruengdit	Committee
11	Mr. Phahol Thongdeelerd	Committee
12	Ms. Chanita Leksoongnern	Committee



No.	Name	Position
13	Mr. Nattapat Mongkolsilapat	Committee
14	Mrs. Siriporn Wongwiseskul	Committee
15	Ms. Wantani Traipachkomen	Committee

## Principles for the appointment of the Risk Management and Internal Control Sub-Committee

### • I-EA-T Act, B.E. 2522

**Article 24**, “For the benefit of the IEAT’s business operation, **the Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee”.

### Authority, Duty and responsibility

- Supervise and follow up on the operation to be in according to the Core Business Enablers Evaluation Criteria conforming to the State Enterprise Assessment Model: SE-AM.
- Inspect, Supervise and propose advises about risk management of I-EA-T, run by Good Governance Committee Risk Management and operate according to the regulations.
- Provide and review the sufficiency of Risk Management System.
- Direct the Result Evaluation of internal controls.
- Determine guidelines for evaluating the internal control of state agencies in overall.
- Collect, consider, screen and summarize the internal control evaluation results of state agencies in overall.
- Coordinate internal control evaluation with related divisions in related Departments.
- Prepare the control evaluation report internally in the level of state agencies.
- Invite any relevant person to convene, inquire, share opinions or to provide supporting documents for the consideration of Sub-Committee.
- Report the operative results to I-EA-T Committees every 3 months.

## List of Risk Management and Internal Control Sub-Committee

No.	Name	Position
1	Mr. Gong Rungswang	Sub-Committee Chairman
2	Mr. Decha Chatutananant	Sub-Committee
3	Governor of I-EA-T	Sub-Committee
4	Director of Strategy Department	Secretary
5	Director of Risk Management and Internal Audit	Assistant to Secretary

## 4. The Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee

### Principles for the appointment of the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee

#### • I-EA-T Act, B.E. 2522

**Article 24**, "For the benefit of the IEAT's business operation, **the Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee".

### Authority, Duty and responsibility

1. Supervise and follow up on the operation to be in according to the Core Business Enablers Evaluation Criteria conforming to the State Enterprise Assessment Model: SE-AM.
2. Propose policies and guidelines to good governance and to be socially responsible to be submitted for the consideration of I-EA-T Committee.
3. Consider, Scrutinize, Review and provide the advice for Master Plan and operative Plans of Good Governance and Corporate Social Responsibilities of I-EA-T to be in accordance with International standard stakeholders.
4. Propose specifications on ethics and code of conduct of executives and staff of I-EA-T in order for I-EA-T operation to meet the Principal of Good Governance.
5. Follow up the operation of Good Governance and Corporate Social Responsibilities of I-EA-T on a regular basis and report to I-EA-T Committee at least quarterly.
6. Provide advises and propose guidelines to Administrative Department in terms of the risks that may impact on the Policy of Good Governance and Corporate Social Responsibilities of I-EA-T and the good governance that connects and integrates with the risk management in order to be in accordance with guidelines, regulations and laws.
7. Appoint a working group to support the Good corporate governance operation, and showing social responsibility as appropriate.
8. Perform other tasks as assigned by the I-EA-T committee.

## List of Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee

No.	Name	Position
1	Mr. Nakitsaphat Thanatanontachai	Sub-Committee Chairman
2	Mr. Gong Rungswang	Sub-Committee
3	Dr. Pornthep Siriwanarangsarn, M.D., Ph.D.	Sub-Committee
4	Governor of I-EA-T	Sub-Committee
5	Deputy Governor (Corporate Strategy and Development)	Secretary
6	Director of Strategy Department	Assistant to Secretary
7	Director of Community Relations Department	Assistant to Secretary

## 5. Digital Technology Development Sub-Committee

### Principles for the appointment of the Digital Technology Development Sub-Committee

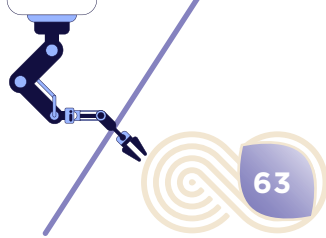
#### • I-EA-T Act, B.E. 2522

**Article 24**, "For the benefit of the IEAT's business operation, the Committee shall have the power to appoint the Sub-Committee to operate any

business of the I-EA-T and shall be able to determine the remuneration of the Sub-Committee".

### Authority, Duty and responsibility

- Supervise and follow up on the operation to be in according to the Core Business Enablers Evaluation Criteria conforming to the State Enterprise Assessment Model: SE-AM.
- Impose policies, strategies, goals and guidelines for Digital Technology Development of I-EA-T.
- Impose policies and guidelines to connects operation systems of I-EA-T to be standardized as one.
- Consider, scrutinized, review and give advice to long term digital operation and annual digital operation plans of I-EA-T in accordance with international standard and counsel of stakeholders.
- Supervise to operate according to the laws, conditions and related regulations.
- Supervise the process of risk management in terms of technological developments and Cyber Security.
- Follow up and evaluate the efficiency and effectiveness of performance of digital technology plans and operations of I-EA-T.
- Properly appoint operative group to support digital development of I-EA-T.
- Operate according to any assigned tasks of I-EA-T.
- Report operative performance to I-EA-T Committees periodically.



## List of Digital Technology Development Sub-Committee

No.	Name	Position
1	Mr. Decha Chatutanant	Sub-Committee Chairman
2	Mr. Damrongsak Kruakaew	Sub-Committee
3	Mr. Sakorn Chanapaithoon	Sub-Committee
4	Mr. Weerawat Srisom	Sub-Committee
5	Deputy Governor (Customer Service and Relations)	Secretary
6	Director of IT Operation Department	Assistant to Secretary

## 6. Finance, Budget and Investment Sub-Committee

### Principles for the appointment of the Finance, Budget and Investment Sub-Committee

#### • I-EA-T Act, B.E. 2522

**Article 24**, “For the benefit of the IEAT’s business operation, the **Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee”.

### Authority, Duty and responsibility

1. Consider and scrutinize affairs to be submitted to I-EA-T Committee in charge of finance, budget and investment management in industrial estates and industrial ports.
2. Consider and impose financial strategies that are applicable and corporate to the strategies to develop industrial estates and industrial ports.
3. Consider to impose strategies and guidelines for investment in business supporting the business of both entrepreneurs of industrial estates/ports and general entrepreneurs in order to generate remunerations for I-EA-T in forms of money and balanced society.
4. Consider and impose guidelines on utilizing the assets of I-EA-T to generate income and added value.
5. Properly appoint operative group to support the affairs of finance, budget and investments.
6. Offer advice for the consideration of I-EA-T Committee.

## List of Finance, Budget and Investment Sub-Committees

No.	Name	Position
1	Mr. Sarun Rungkasiri	Sub-Committee Chairman
2	Mr. Nakitsaphat Thanatanontachai	Sub-Committee
3	Mr. Teerawit Charuwat	Sub-Committee
4	Mr. Wanchai Palotaitakerng	Sub-Committee
5	Governor of I-EA-T	Secretary
6	Deputy Governor (Administration)	Assistant to Secretary
7	Director of Finance and Accounting Department	Assistant to Secretary

## 7. Law Sub-Committee

### Principles for the appointment of the Law Sub-Committee

#### • I-EA-T Act, B.E. 2522

**Article 24**, “For the benefit of the IEAT’s business operation, **the Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee”.

### Authority, Duty and responsibility

1. Examine and provide opinions to I-EA-T Committee regarding of important legal issues, regulations and contracts.
2. Consider and examine laws, regulations, notifications announcements and rules that are currently being enforced, which are related to internal operation of I-EA-T in order to determine the appropriation and the evaluation if any revision should be processed. All the mentioned methods are carried out to create the work flow and to be the tools to internally manage the organization of I-EA-T to be more efficiently and effectively.
3. Invite any relevant person to convene, inquire, share opinions or to provide supporting documents for the consideration of Sub-Committees.
4. Sub-Committee shall report the operative results to I-EA-T Committees to acknowledge and consider case by case.



## List of Law Sub-Committees

No.	Name	Position
1	Mr. Damrongsak Kruakaew	Sub-Committee Chairman
2	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee
3	Mr. Bainoi Suwanchatree	Sub-Committee
4	Mrs. Taddao Jaturapakorn	Sub-Committee
5	Mr. Thanapon Kongjieng	Sub-Committee
6	Director of Legal Department	Secretary
7	Director of Juristic Act and Land Ownership Department	Assistant to Secretary

## 8. Human Resource and Integrated Planning Sub-Committee

### Principles for the appointment of the Human Resource and Integrated Planning Sub-Committee

#### • I-EA-T Act, B.E. 2522

**Article 24**, “For the benefit of the IEAT’s business operation, the **Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee”.

### Authority, Duty and responsibility

#### 1. Human Resources

1.1 Consider and scrutinize the short-term and long-term human capital management master plans consisting with the direction and strategies of the organization to present the I-EA-T Committee to acknowledge or to approve.

1.2 Consider and scrutinize the I-EA-T’s strategies and plans for Human resource management and development to be efficient and effective, for example: Organizational structure and Workforce Plan, Succession Plan, Talent Management, Career Management & Planning etc., and present to the I-EA-T Committee to acknowledge or to approve.

1.3 Follow up on the performance of Human resource management and development of the I-EA-T at least quarterly and present to the I-EA-T Committee to acknowledge or to approve.

#### 2. Knowledge Management

2.1 Consider and scrutinize the Policies, Strategic Visions, Strategies, Goals, including short-term and long-term knowledge management master plans consisting with the direction and strategy of the organization, and present to the I-EA-T Committee to acknowledge or to approve.

2.2 Promote, support and develop a knowledge management system that creates value for the organization.

2.3 Follow up on knowledge management performance at least quarterly, and present to the I-EA-T Committee to acknowledge or to approve.

#### 3. Innovation

3.1 Consider and scrutinize the policies and operational manuals for innovation management, together with supervising the implementation of the policy on the use of

creativity and innovation management of the organization, and present to the I-EA-T Committee to acknowledge or to approve.

3.2 Prepare the Sub-Committee's charter on innovation to present to the I-EA-T Committee consider.

3.3 Consider and scrutinize the long-term and annual innovation master plan according to the strategic direction of the organization, and present to the I-EA-T Committee to acknowledge or to approve.

3.4 Consider and scrutinize long-term and annual innovation enhancement plans that focuses on creativity and innovation in

a concrete way, and present to the I-EA-T Committee to acknowledge or to approve.

3.5 Follow up and report on the performance of the innovation master plan and Annual Action plan at least quarterly to achieve the set goals, and present to the I-EA-T Committee to acknowledge or to approve.

4. Supervise and follow up on the operation to be in according to the Core Business Enablers Evaluation Criteria conforming to the State Enterprise Assessment Model: SE-AM.

## List of Human Resource and Integrated Planning Sub-Committee

No.	Name	Position
1	Mr. Sarun Rungkasiri	Sub-Committee Chairman
2	Mr. Decha Chatutananant	Sub-Committee
3	Mrs. Yaowanuch Kwangsooksathit	Sub-Committee
4	Governor of I-EA-T	Sub-Committee
5	Director of Human Resource Department	Secretary
6	Director of Human Resource Management Subdivision	Assistant to Secretary
7	Director of Human Resource Development Subdivision	Assistant to Secretary
8	Director of Innovation and Organization Development Division	Assistant to Secretary

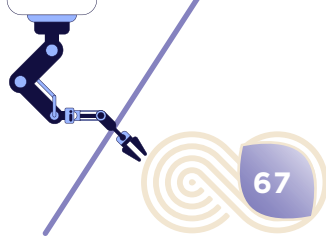
## 9. Sub-Committee on Planning Operations and Process and Evaluation of the I-EA-T Governor and Senior Executives

### Principles for the appointment of the Sub-Committee on Planning Operations and Process and Evaluation of the I-EA-T Governor and Senior Executives

#### • I-EA-T Act, B.E. 2522

**Article 24**, "For the benefit of the IEAT's business operation, **the Committee shall have the power to appoint the Sub-Committee** to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee".



• **Employment Contract for the Governor (Dated September 27, 2018)**

- Article 3.1, under the Principle on Article 2.1 the Employee shall offer Operation Plans to be carried out for each year to the Employer's Committees in advance before the Employer's Fiscal year-end. In order for the employer's Committees to approve, and such Operation plans must contain content that

represents the Employee's vision and potential, which must at least cover various areas such as Business development, Organization development and Personnel development, etc., and must set measurable goals for implementing that Operation plans as well.

### Authority, Duty and responsibility

---

1. Consider and scrutinize the enterprise plans, provide initial advice and consultation on the I-EA-T policies and strategy formulation before presenting to the I-EA-T Committee to consider.
2. Consider the I-EA-T Administration plans of the I-EA-T Governor, including specify the targets to indicate performance of the implementation of those Operation plans.
3. Consider and evaluate the performance of the Governor of the I-EA-T, according to I-EA-T management plan of the Governor, which the I-EA-T committee has approved. In this regard, the performance evaluation of the I-EA-T Governor shall be in accordance with the period specified in the Executive Employment Contract for the governor's position which is every 6 months and evaluate in accordance with the evaluation criteria and methods as prescribed by the I-EA-T Committee and presented them to the IEAT Committee for further consideration.
4. Review the quality and effectiveness of the performance evaluation and compensation processes of Governors and Senior Executives (2 levels after the Governor) and improve Policies, Practices, and Operational processes at the procedural level, Sub-components level or Overall work system level, by using the results of the process evaluation in the past as the basic information to use for concrete development.
5. Request or invite any relevant person to convene in order to share opinions or provide supporting documents for the consideration of Sub-Committee.
6. Report the performance to the I-EA-T Committee for acknowledgment or consideration, as the case may be.
7. Sub-Committee No. 4 shall have the Authority and duties under Articles 1.5. and 6.

## List of Sub-Committee on Planning Operations and Process and Evaluation of the I-EA-T Governor and Senior Executives

No.	Name	Position
1	Lt.Gen. Karn Kalumpasut	Sub-Committee Chairman
2	Mr. Nakitsaphat Thanatanontachai	Sub-Committee
3	Mr. Decha Chatutanananant	Sub-Committee
4	Governor of I-EA-T	Sub-Committee
5	Director of Strategy Department	Secretary
6	Director of Policy and Plan Subdivision	Assistant to Secretary
7	Director of Human Resource Management Subdivision	Assistant to Secretary

### 10. Level 12 Executive Nomination and Selection Sub-Committee

#### Principles for the appointment of the Level 12 Executive Nomination and Selection Sub-Committee

- I-EA-T Act, B.E. 2522

**Article 24**, “For the benefit of the IEAT’s business operation, the Committee shall have the power to appoint the Sub-Committee to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee”.

- I-EA-T Regulations on Criteria for Nomination, Selection and Rotation of Executives of Level 9 to Level 12 (2<sup>nd</sup> version) B.E. 2563

**Article 4** There shall be the Level 12 Executive Nomination and Selection Sub-Committee with the following components:

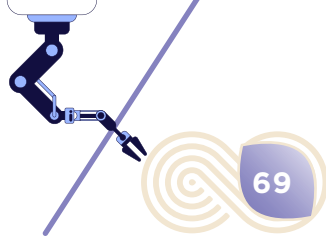
(1) The I-EA-T Committee assigned by the Committee as the Chairman of the Sub-Committee.

(2) The I-EA-T Committee assigned by the Committee as a Sub-Committee.

(3) The Governor as a Sub-Committee and Secretary.

#### Authority, Duty and responsibility

1. Determine the recruitment and selection criteria, methods, procedures, and conditions.
2. Announce the recruitment together with notify criteria, methods and conditions in according to article 1 for not less than 3 days in advance of the application opening date, and the application period shall not be less than 10 working days.
3. Consider the qualifications, competencies, and abilities of the applicants for the selection process as follows;
  - (a) Qualifications as stipulated in the Industrial Estate Authority of Thailand Regulations on the position specific qualifications for employees, B.E. 2560.
  - (b) Knowledge, ability, experience, work performance, administrative abilities and other features necessary for that position.
  - (c) Assess work-related performance and management competencies.



(d) Work achievements which is clearly showing the competence, by considering the past performance of not less than 3 years, including behavior and other features related to performance.

4. Nominate employees who are suitable to be selected to the I-EA-T Committee for consideration in the order of appropriate persons. If it is found that there are people who deserve to be considered for selection but do not meet the vacancy position, or in the case that there is no suitable person to be considered

for selection, the reason must be submitted to the I-EA-T Committee as well.

5. In case of Conference, Resolution or Final decision of the Conference, for the Conference agenda of the Sub-Committee on Planning Operations and Process and Evaluation of the I-EA-T Governor and Senior Executives, shall be as stipulated in the Industrial Estate Authority of Thailand Regulation on Criteria for Nomination, Selection and Rotation of Executives of Level 9 to Level 12, B.E. 2560.

## List of Level 12 Executive Nomination and Selection Sub-Committee

No.	Name	Position
1	Mr. Sarun Rungkasiri	Sub-Committee Chairman
2	Mr. Gong Rungswang	Sub-Committee
3	Governor of I-EA-T	Sub-Committee and Secretary

## 11. I-EA-T Governor Nomination Committee

### Principles for the appointment of the I-EA-T Governor Nomination Committee

- I-EA-T Act, B.E. 2522

**Article 24**, "For the benefit of the IEAT's business operation, the Committee shall have the power to appoint the Sub-Committee to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee".

- In employing and appointing Executives of state enterprises, the Committee of that state enterprises shall establish one of the Nomination committees by consisting with five persons (According to Standard Qualifications for State Enterprise Committees and Employees Act, B.E. 2518 and its amendments, Section 8 quarter).

- In accordance with the Principles and Guidelines for Good Corporate Governance in State Enterprises, B.E. 2562, and Guidelines Section 3 on the I-EA-T Committee, Article 1.2, The Committee should establish a Sub-Committee for nomination of Committee. Most of Sub-Committees and the Chairman of the Sub-Committees should be independent committees.

### Authority, Duty and responsibility

Consider the nomination of competent persons with suitable experience as the I-EA-T Governor, and when found suitable persons, the names

shall be nominated to the I-EA-T Committee for further consideration. In this regard, in according to Section 8 quarter of the Act on Standard



Qualifications for State Enterprise Committees and Employees Act, B.E. 2518, as amended by the Act on Standard Qualifications for State Enterprise

Committees and Employees Act (6<sup>th</sup> version), B.E. 2550.

### List of I-EA-T Governor Nomination Committee

No.	Name	Position
1	Mr. Damrongsak Kruakaew	Committee Chairman
2	Mr. Sarun Rungkasiri	Committee
3	Mr. Gong Rungswang	Committee
4	Mrs. Sirin Daengchaiwat	Committee
5	Pol.Maj.Gen. Thianchai Kamapaso	Committee
6	Deputy Governor (Administration)	Secretary

### 12. Sub-Committee on Remuneration consideration and determination, and Drafting Employment Contract for I-EA-T Governor

#### Principles for the appointment of the Sub-Committee on Remuneration consideration and determination, and Drafting Employment Contract for I-EA-T Governor

##### • I-EA-T Act, B.E. 2522

**Article 24**, "For the benefit of the IEAT's business operation, the Committee shall have the power to appoint the Sub-Committee to operate any

business of the I-EA-T and shall able to determine the remuneration of the Sub-Committee".

#### Authority, Duty and responsibility

1. Consider determination of the Remuneration and negotiating the Remuneration with the person nominated as the I-EA-T Governor in accordance with the Rules and Guidelines for the compensation payment in according to the Cabinet resolutions on June 13, 2000 and on June 22, 2004.
2. Nominate the results of consideration under article 1, together with the draft contract for the I-EA-T Governor to the I-EA-T Committee for consideration before submitting to the Ministry of Finance for further consideration and approval.

### List of Sub-Committee on Remuneration consideration and determination, and Drafting Employment Contract for I-EA-T Governor

No.	Name	Position
1	Mr. Sorasak Meenatoree	Sub-Committee Chairman
2	Mr. Decha Chatutananant	Sub-Committee
3	Representative of the SEPO	Sub-Committee
4	Deputy Governor (Administration)	Secretary

---

## Self-Evaluation

### Committee Self-Evaluation

---

The Committee of the I-EA-T has an annual Self-Evaluation every year, divided into 3 parts which are, Group Self-Evaluation, Individual Self-Evaluation and the Cross-Evaluation;

**Group Self-Evaluation** has evaluation items as follows; Structure and Qualifications of the Committee, Roles and Duties and Responsibilities of the Committee, Committee practices, Communication of the Committee, Relationship of the Committee with the management and the Preparation and implementation of the Conference. In 2021, the average of Grouping Self-Evaluation was 93 percent, which was in an excellent level.

**Individual Self-Evaluation** has evaluation items as follows; Structure and qualifications of individual committees, Individual committee Conferences, Roles, Duties and Responsibilities of individual committees, and in year 2021, the average of individual Self-Evaluation result was 94.5 percent, which was in an excellent level.

**Cross-Evaluation** has evaluation items as follows; Committee Conferences, Roles, Duties and Responsibilities of Committee, and in year 2021, the average of individual Self-Evaluation result was 95.29 percent, which was in an excellent level.

## Remuneration Payment Policy

### Remuneration determination Policy and Remuneration Details of the Committees and Sub-Committees

---

The remuneration determining criteria of the Committee Board and Sub-Committees Board of the I-EA-T are as follows;

1. The I-EA-T determines Monthly remuneration, Conference allowances and Bonuses for the I-EA-T committees and various Sub-Committees in referencing to the Cabinet Resolution on April 24, 2019 and the rules of the Ministry of Finance, which shall be a fair compensation and adhering with Experience, Duties, Roles and Responsibilities (Accountability and Responsibility) of the committees in their performance of duties as a member of the I-EA-T Committees and various sub-committees to get the most benefit as expected.
2. The I-EA-T determine to disclose the monthly remuneration determining policy and details of compensation in various forms, by conducting individual disclosure covering both of the I-EA-T committees and various Sub-Committees, in the annual report and the I-EA-T website by completely and regularly every year.

## Criteria and Policy of Remuneration determination

### Top management remuneration determining criteria

Determination of remunerations for the top Executive who do not have status as employees under the Standard Qualifications Act., shall be with this follows concept;

- **Total remuneration** for Top Executive (100% Rate) comprising with Total compensation (100%) - Fixed compensation (70%) + Variable compensation (30%).

- **Fixed compensation** (Payable monthly at the rate of 70% of the Total remuneration), under the discretion of the board of State Enterprise for considering, comprising with Fixed compensation (Baht / Month) Shall not over than the advanced level salary rate according to structure + Other compensation which shall not over than 70% of the salary (Committee Board's discretion).

(Fixed compensation of each year, shall be increased not over than 10% according to the level of performance).

### Top management Remuneration Payment Policy

Determination and Payment of Remuneration of Top management of the I-EA-T shall base on the Annual performance evaluation scores (KPIs) of the year, consisting of

- 1. Organization KPIs** consist of an Operational evaluation memorandum with the Ministry of Finance, Results of assessment scores in the Core Business Enablers category and Results of disbursement of investment budgets of the I-EA-T.
- 2. Working KPIs** consist of Important work plans/projects according to the annual action plan, the Governor's Annual management plan, the Organization's risk management and internal control plans, which has been approved by the Committees of the Industrial Estate Authority of Thailand, and the results of the satisfaction assessment of customers and stakeholders of the organization, including with important missions of the operation line or be assigned.
- 3. Competency Assessment** Executives assess Managerial Competency and Core Competency / Employee assess Core Competency.

## Conference Allowance of I-EA-T Committees / Sub-Committees / Monthly Remuneration / Committee Bonus of the Fiscal Year 2021 (Oct 2020 - Sep 2021)

No.	Names	Conference Allowance		Monthly Remuneration	Committee Bonus	Individual Total Amount
		Committees	Sub-Committee			
1	Mr. Narin Kalayanamit	375,000	-	240,000		615,000
2	Mr. Sarun Rungkasiri	300,000	242,500	120,000		662,500
3	Mr. Gong Rungswang	300,000	255,000	120,000		675,000
4	Lt.Gen. Karn Kalumpasut	300,000	352,500	120,000		772,500
5	Mrs. Sirin Daengchaiwat	300,000	330,000	120,000		750,000
6	Mr. Nakitsaphat Thanatanontachai	300,000	270,000	120,000		690,000
7	Pol.Maj.Gen. Thianchai Kamapaso	300,000	167,500	120,000		587,500
8	Mr. Damrongsak Kruakaew	300,000	220,000	120,000		640,000
9	Mr. Decha Chatutanant	300,000	245,000	120,000		665,000
10	Mr. Sorasak Meenatoree	300,000	265,000	120,000		685,000
11	Ms. Somchint Pilouk (Governor)*	160,000	140,000	66,333.33		366,333
12	Mr. Veeris Ammarapala (Governor)**	140,000	100,000	53,666.67		293,667
Total		3,375,000	2,587,500	1,440,000	-	7,402,500

**Remark :**

\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor on April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor since April 20, 2021.

## Executive Remuneration

Executive Remuneration Amount Report of Governor and Deputy Governor Level for the Past 3 years, until year 2021

List	2019		2020		2021	
	Governor	Deputy	Governor	Deputy	Governor	Deputy
Salary	3,640,000.00	9,108,240.00	3,600,000.00	9,291,600.00	4,208,453.33	7,193,520.00
Full Salary		-		217,958.40		163,468.80
Bonus and Remuneration	-	5,740,926.31	-	4,554,120.00	3,174,285.71	4,422,720.00
Fund Contribution		990,888.00		1,010,329.20		1,007,173.20
Amount	3,640,000.00	15,840,054.31	3,600,000.00	15,074,007.60	7,382,739.04	12,786,882.00
Total Amount	19,480,054.31		18,674,007.60		20,169,621.04	

## Summary of the Committee Conference

for the Fiscal Year 2021 (October 2020 - September 2021)

No.	List of Committees	Conference Allowance (Per a year)	Total Remuneration (Yearly)	Conference Attendance (Times)
1	Mr. Narin Kalayanamit	375,000	240,000	15/15
2	Mr. Sarun Rungkasiri	300,000	120,000	15/15
3	Mr. Gong Rungswang	300,000	120,000	15/15
4	Lt.Gen. Karn Kalumpasut	300,000	120,000	15/15
5	Mrs. Sirin Daengchaiwat	300,000	120,000	15/15
6	Mr. Nakitsaphat Thanatanontachai	300,000	120,000	15/15
7	Pol.Maj.Gen. Thianchai Kamapaso	300,000	120,000	15/15
8	Mr. Damrongsak Kruakaew	300,000	120,000	15/15
9	Mr. Decha Chatutananant	300,000	120,000	15/15
10	Mr. Sorasak Meenatoree	300,000	120,000	15/15
11	Ms. Somchint Pilouk (Governor)*	160,000	66,333.33	8/15
12	Mr. Veeris Ammarapala (Governor)**	140,000	53,666.67	7/15

**Remark :**

\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor on April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor since April 20, 2021.

## Summary of the Sub-Committee Conference

for the Fiscal Year 2021 (October 2020 - September 2021)

No.	List of Sub-Committees	Position	Remuneration	Conference (Time)
<b>1</b>	<b>Audit Committee</b>			
	Mrs. Sirin Daengchaiwat	Committee Chairman	300,000.00	12/12
	Mr. Sorasak Meenatoree	Committee	240,000.00	12/12
	Lt.Gen. Karn Kalumpasut	Committee	240,000.00	12/12
<b>2</b>	<b>Relations Committee</b>			
	Pol.Maj.Gen. Thianchai Kamapaso	Committee Chairman	37,500.00	3/3
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Committee	10,000.00	2/2
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Committee	-	1/1
<b>3</b>	<b>Risk Management and Internal Control Sub-Committee</b>			
	Mr. Gong Rungswang	Sub-Committee Chairman	125,000.00	10/10
	Mr. Decha Chatutananant	Sub-Committee	90,000.00	10/10
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	50,000.00	5/5
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Sub-Committee	30,000.00	5/5



No.	List of Sub-Committees	Position	Remuneration	Conference (Time)
4	<b>Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committee</b>			
	Mr. Nakitsaphat Thanatanontachai	Sub-Committee Chairman	150,000.00	12/12
	Mr. Gong Rungswang	Sub-Committee	100,000.00	11/12
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	60,000.00	7/7
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Sub-Committee	40,000.00	5/5
5	<b>Digital Technology and Cyber Security Sub-Committee (Digital Technology and Cyber Security: DT)</b>			
	Mr. Decha Chatutananant	Sub-Committee Chairman	75,000.00	7/7
	Mr. Damrongsak Kruakaew	Sub-Committee	70,000.00	7/7
6	<b>Finance, Budget and Investment Sub-Committees</b>			
	Mr. Sarun Rungkasiri	Sub-Committee Chairman	125,000.00	10/10
	Mr. Nakitsaphat Thanatanontachai	Sub-Committee	50,000.00	9/10
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	10,000.00	5/6
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Sub-Committee	-	4/4
7	<b>Law Sub-Committee</b>			
	Mr. Damrongsak Kruakaew	Sub-Committee Chairman	112,500.00	13/13
	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee	100,000.00	13/13
8	<b>Human Resource and Integrated Planning Sub-Committee</b>			
	Mr. Sarun Rungkasiri	Sub-Committee Chairman	75,000.00	8/8
	Mr. Decha Chatutananant	Sub-Committee	10,000.00	2/8
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	-	3/4
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Sub-Committee	20,000.00	4/4
9	<b>Sub-Committee on Planning Operations and Process and Evaluation of the I-EA-T Governor and Senior Executives</b>			
	Lt.Gen. Karn Kalumpasut	Sub-Committee Chairman	112,500.00	10/10
	Mr. Nakitsaphat Thanatanontachai	Sub-Committee	70,000.00	9/10
	Mr. Decha Chatutananant	Sub-Committee	60,000.00	10/10
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	-	2/5
	Governor of I-EA-T (Mr. Veeris Ammarapala)**	Sub-Committee	10,000.00	5/5
10	<b>Level 12 Executive Nomination and Selection Sub-Committee</b>			
	Mr. Sarun Rungkasiri	Sub-Committee Chairman	12,500.00	1/1
	Mr. Gong Rungswang	Sub-Committee	10,000.00	1/1
	Governor of I-EA-T (Ms. Somchint Pilouk)*	Sub-Committee	10,000.00	1/1

**Remark :**

\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor on April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor since April 20, 2021.

No.	List of Sub-Committees	Position	Remuneration	Conference (Time)
<b>11</b>	<b>I-EA-T Governor Nomination Committee</b>			
	Mr. Damrongsak Kruakaew	Committee Chairman	37,500.00	4/4
	Mr. Sarun Rungkasiri	Sub-Committee	30,000.00	4/4
	Mr. Gong Rungswang	Sub-Committee	20,000.00	4/4
	Mrs. Sirin Daengchaiwat	Sub-Committee	30,000.00	4/4
	Pol.Maj.Gen. Thianchai Kamapaso	Sub-Committee	30,000.00	4/4
<b>12</b>	<b>Sub-Committee on Remuneration consideration and determination, and Drafting Employment Contract for I-EA-T Governor</b>			
	Mr. Sorasak Meenatoree	Sub-Committee Chairman	25,000.00	3/3
	Mr. Decha Chatutananant	Sub-Committee	10,000.00	3/3

**Remark :**

\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor on April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor since April 20, 2021.

**Summary of the Sub-Committees Conference allowance**

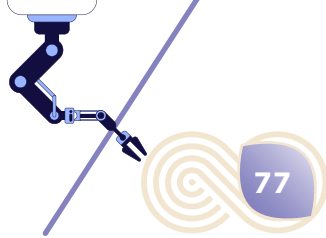
For the Fiscal Year 2021 (October 2020 - September 2021)

No.	List of Sub-Committees	Amount (Baht)
1	Mr. Sarun Rungkasiri	242,500
2	Mr. Gong Rungswang	255,000
3	Lt.Gen. Karn Kalumpasut	352,500
4	Mrs. Sirin Daengchaiwat	330,000
5	Mr. Nakitsaphat Thanatanontachai	270,000
6	Pol.Maj.Gen. Thianchai Kamapaso	167,500
7	Mr. Damrongsak Kruakaew	220,000
8	Mr. Decha Chatutananant	245,000
9	Mr. Sorasak Meenatoree	265,000
10	Ms. Somchint Pilouk (Governor)*	140,000
11	Mr. Veeris Ammarapala (Governor)**	100,000

**Remark :**

\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor on April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor since April 20, 2021.



# Performance Report for the Year 2021

In the year of 2021, the I-EA-T had both industrial estates operated by the I-EA-T and joint-operating industrial estates with a total area of approximately 178,891 Rai, which increased from the previous year by about 0.13 percent, and still has approximately 27,465 Rai of land left for selling and renting. However, there are joint-operating industrial estates that have been

approved upon the principle for the establishment of industrial estates by the I-EA-T Committee in a number of 4 locations, namely Apex Green Industrial Estate (2,191 Rai), Chachoengsao Industrial Estate, Blue Tech City (1,181 Rai), Rojana Nong Yai Industrial Estate (1,987 Rai), and EGCO Rayong Industrial Estate (621 Rai).

## Performances Report of Key Government Missions and Policies

The I-EA-T has been operating in accordance with key government missions and policies, comprising important projects and indicators that the performance achieves the goals set forth in year 2021, with details as follows;

- **Key projects, including:**

### 1. Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase

**1<sup>st</sup> Period** : Proceedings according to the addendum of the investment agreement. The Environmental and Health Impact Assessment (EHIA) has been prepared and already been approved by the Operation Group to consider changes in the project details in the Environmental and Health Impact Assessment of the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase. At present, it is in the process of applying for a license to register a trading vessel in Thai waters, and a license to dredge waterways from the Marine Department.

**2<sup>nd</sup> Period** : The Private Investment Selection Committee approved the initial draft of the private investment selection document, and the I-EA-T has organized a seminar to assess the investment interest of the private sector (Market Sounding) towards the project in the form of a webinar to support the preparation of the private sector solicitation announcement (2<sup>nd</sup> Period).

### 2. Industrial Estate Development Project in the Eastern Economic Corridor Area: Smart Park Industrial Estate

The I-EA-T has signed a contract for the construction of the project and construction supervision contract, and has studied the guidelines for the development and service of public utilities and central facilities in the Smart Park Industrial Estate. It is expected to be able to open available for operation in 2024.

### 3. Industrial Estate Development Project in the SaKaeo Special Economic Development Zone

There is publicity and marketing by having 7 investors in land lease agreements and 1 agreement for reserving the land lease rights.

### 4. Industrial Estate Development Project in Songkhla Special Economic Development Zone

The construction of 1<sup>st</sup> Phase with an area of 629.43 Rai has been completed. Currently in 2<sup>nd</sup> Phase, people has invaded and using the area, so the Treasury Department is therefore unable to deliver the area for the I-EA-T to rent.

### 5. Industrial Estate Development Project in the Tak Special Economic Development Zone

The I-EA-T is in the process of being submitted to the Council of Ministers for investment approval.

- Key indicators are including;

**1. Investment value of the industrial factory has increased**

The investment value of industrial factories increased by 5.46% from the year 2020, which achieved the target according to the specified action plan indicators.

**2. Areas of industrial estates has increased**

The amount of industrial estate area increased from 2020 by 6,386 Rai, which achieved the target according to the specified action plan indicators.

**3. Number of industrial estates that are certified as an Eco-industrial city**

There are 36 industrial estates that have been certified as Eco-industrial cities, which

achieved the target according to the specified action plan indicators.

In this regard, in year 2021, the operating results were in accordance with the missions and important government policies of the I-EA-T, which consisted of key projects such as the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase, and the Industrial Estate Development Project in the Eastern Economic Corridor Area : Smart Park Industrial Estate. And the key indicators, which consisted of the increasing investment value of industrial plants, and the number of industrial estates that are certified as Eco-industrial cities, have achieved the target according to the specified state enterprise plan and the action plan of the I-EA-T.

## Business Conditions, Business Plans and Strategies

The I-EA-T has defined a Business Model which consists of Business models, Products, and Services which are currently in operation under the influence of internal and external environments, including the competitive environment. In year 2021, the Business Model of the I-EA-T has details as follows;



## ► Business Model Year 2021

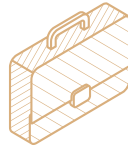
### ► Key Partners

1. Government sectors
2. Agencies with expertise in public utilities
3. Co-developers of industrial estates
4. Companies that I-EA-T jointly investing



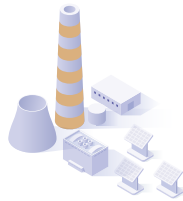
### ► Value Propositions

1. Convenience and speed in requesting Approval-Authorization
2. Complete utility system
3. Holding ownership of foreign companies
4. Tax, Financial and other benefits
5. Convenience of the transportation system
6. Security Surveillance System



### ► Customer Segments

1. Entrepreneurs in industrial estates
2. Service users of industrial ports



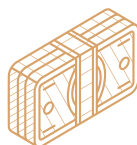
### ► Cost Structure

1. Land rental costs
2. Employees' salaries
3. Expenses for the development of service providing systems
4. Cost of utilities services system
5. Cost of industrial port services provides
6. Utilities system maintenance costs



### ► Revenue Streams

1. Sale/Lease of land and other assets
2. Utilities system service fee
3. Industrial port services fees
4. Income from joint-operations
5. Fee



### ► Key Activities

1. Sales and Rental of industrial estates areas
2. Approval-Authorization consideration in Licensing and Consulting
3. Public utilities system services providing
4. Industrial port service providing



### ► Customer Relationships

1. Listen to Voice of Customers (VOC)
2. Consulting
3. Follow up services providing and inquire about the needs of customers
4. Evaluate customer satisfaction



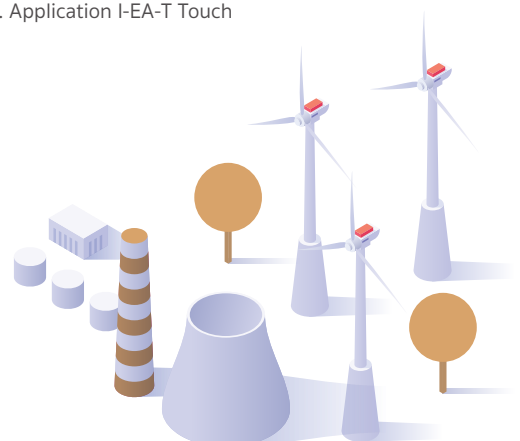
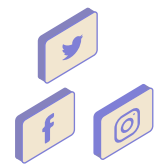
### ► Key Resources

1. Land
2. The I-EA-T employees
3. TSC system, e-PP system
4. Digital Platform
5. Budget



### ► Channels

1. The I-EA-T Call Center
2. Print medias
3. Road Show event
4. Online media, such as Website, Facebook, Twitter, Line, etc.
5. Application I-EA-T Touch





## Development Project of Smart Park Industrial Estate

From the policy to upgrade the level of the eastern seaboard area, including Chachoengsao Province, Chon Buri Province, and Rayong Province, to become the Eastern Economic Corridor (EEC), The I-EA-T has adopted the industrial business area of Map Ta Phut Industrial Estate, Rayong Province, which has a total area of approximately 1,383 Rai and is adjacent to Sukhumvit Road No. 3,

between km 202-203, to operate the Smart Park Industrial Estate Development Project, to meet the government's policy and support investment in the EEC area, by focusing on the targeted industries (New S-Curve) such as the Robotics industry, Aviation and Logistics industry, Digital Industry, and Medical Industry.

## Performance report of Smart Park in year 2021

On January 25, 2021, the I-EA-T has signed a Cooperated Memorandum on the construction of a cold storage system (Blast Freezer & Cold Storage) under the project of Eastern Fruit Corridor (EFC) project between the I-EA-T, the Eastern Economic Corridor Office of Thailand

(EECO) Policy Committee, and PTT Public Company Limited. By the I-EA-T will support and facilitate in procurement of areas and utilities system in the Smart Park Industrial Estate to be used for the Eastern Fruit Corridor Project.



Picture of the signing of a Cooperated Memorandum on the construction of a cold storage system (Blast Freezer & Cold Storage)

On September 29, 2021, an employment agreement was signed between the I-EA-T and Therdthai and Co Co., Ltd. (the project construction contractor) and the joint venture trading business, Chotichinda Consultants Co., Ltd., De. X Studio Co., Ltd., P & C Management CO., LTD., and Wisit Engineering Consultants Co., Ltd.

(Construction Control Contractors), and according to the operation plan after signing the agreement, the construction of Smart Park Industrial Estate project is expected to take approximately 36 months, and will be able to open for business by 2024.



Picture of the atmosphere on the day of the agreement signing

## The Establishment of the Industrial Estate in Areas of the Border Special Economic Development Zone

### Background

The Special Economic Development Zone Policy Committee (Kor Nor Por), in the meeting No. 1/2014 on 15 July 2014, have approved areas which having suitable potential for establishing as a special economic development zone of Thailand, by focusing on responding to the development goals both in terms of the economy and the security of the country, to enhance the competitiveness of the country in entering the ASEAN Economic Community, and to reduce the development disparity and to strengthen the security of the country.

In this regard, the I-EA-T committee in the meeting No. 3/2015 on 25 June 2015 resolved to approve the allocation of land that has been withdrawn status, for using in benefits of development of the special economic development zone in the 1<sup>st</sup> phase, by letting the I-EA-T to lease in using for establishing industrial estates in 3 areas, which are; the Tak Special Economic Development Zone, in areas of 836-2-87 Rai, Sa Kaeo Special Economic Development Zone, in areas of 660-2-23 Rai and Songkhla Special Economic Development Zone, in areas of 1,196-2-20 Rai.

Project name	Location	Areas (Rai)	Operation progress
1. Songkhla Industrial Estate in the Songkhla Special Economic Development Zone	Samnak Kham Sub-District, Sadao District, Songkhla Province	Approximately of 927.93 Rai divided into; - 1 <sup>st</sup> Phase, Approximately of 629.43 Rai - 2 <sup>nd</sup> Phase, Approximately of 298.50 Rai	The operator has entered into a land lease reservation agreement / land lease agreement, and has submitted a letter of intent to lease the land in the industrial estate (LOI), totaling of 321.6 Rai.

Project name	Location	Areas (Rai)	Operation progress
2. Tak Industrial Estate in the Tak Special Economic Development Zone	Tha Sai Luat Sub-District, Mae Sot District, Tak Province	Approximately of 671.51 Rai	The I-EA-T Committees have approved the investment in the Tak Industrial Estate Project in the past June 2021, and the I-EA-T will propose to the Cabinet for approval in the next order.
3. Sa Kaeo Industrial estates in the Sa Kaeo Special Economic Development Zone	Pa Rai Sub-District, Aranyaprathet District Sa Kaeo Province	Approximately of 660.56 Rai	The operator has submitted a letter of intent to lease the land in the industrial estate (LOI), totaling of 33.58 Rai.

## Performance Report of Sa Kaeo Industrial Estates in the Year 2021

### Background

On June 25, 2015, according to the resolution of the Special Economic Development Zone Policy Committee (Kor Nor Por), the Industrial Estate Authority of Thailand has been assigned to implement the project to establish an industrial estate in the Sa Kaeo Special Economic Zone.

According to the Cabinet resolution on March 21, 2017, with a resolution approving the investment in the establishment of industrial estates in the Sa Kaeo Special Economic Development Zone, which is located in Pa Rai Sub-District, Aranyaprathet District, Sa Kaeo Province, on an area of 660-2-23 Rai, and assigned to the Ministry of Industry, the Industrial Estate Authority of Thailand (IEAT) as the operator.

The Development and Establishment of the Border Special Economic Development Zone areas, is a project that has the potential to be a key policy of the government, with the intention of increasing the country's competitiveness in entering the ASEAN Economic Community to reduce disparity in development and strengthen the stability of the country. By having industrial estates as one of the activities in the special economic development zones, they will be tools and mechanisms to drive and strengthen the development of Industry, Economy, Investment and Trade, which will create sustainable wealth in the area.

### Construction status

- Currently, the construction is 100% complete as of September 2019
- Entrepreneurs can now use the area to construct factories

### Target industry

- Processing Agricultural Products
- Agricultural Equipment and Machinery
- Plastics
- Logistics and Distribution Center
- Motor vehicles, Machinery and Parts

### A list of 6 entrepreneurs who signed agreements to lease the land in the Sa Kaeo Industrial Estate, with a total area of 29.36 Rai

1. Peerapat Technology Public Co., Ltd., Cleaning solution business, with a total area of 3.67 Rai
2. ZIM International Co., Ltd., Import-export business of second-hand clothes, with a total area of 10.44 Rai

3. UL International Import export Co., Ltd., Import-export second-hand clothes business, with a total area of 2.98 Rai

4. Seven Star International Co., Ltd., Import-export second-hand clothes business, with a total area of 8.97 Rai

5. Baig Brothers Trading Co., Ltd., Import-export second-hand clothes business, with a total area of 1.30 Rai

6. Make a rental agreement in the name of an private sector, Import-export second-hand clothes business, with a total area of 2 Rai

### And there is 1 entrepreneur who signed an agreement to reserve the right to lease the land, with a total area of 140.02 Rai

1. Business of renewable energy and environmental management.

**At present, the remaining area available for rent is 263.36 Rai.**

## Performance of the Establishment of the Industrial Estates in the Eastern Economic Corridor (EEC) Area

At two locations, namely;

### 1. Apex Green Industrial Estate

Co-operating with Apex Park Company Limited., located in Hua Samrong Sub-District and Plaeng Yao Sub-District, Plaeng Yao District, Chachoengsao Province. With an area of approximately 2,191 Rai, it is expected that the project will create an investment value of approximately 64,000 million baht, resulting in an increase in employment of approximately 16,000 people.

### 2. Bluetech City Industrial Estate, Chachoengsao Province

Co-operating with Double P Land Company Limited. The project area is located in

Khao Din Sub-District, Bang Pakong District, Chachoengsao Province. With an area of approximately 1,181 Rai, it is expected that the project will create an investment value of approximately 33,200 million baht, resulting in an increase in employment of approximately 8,300 people.



## Performance Report of the Rubber Industrial Estate Project in the Year 2021 (Rubber City)

### Background

The Rubber City Industrial Estate Project in the Southern Industrial Estate, Songkhla Province, was initiated in response to the government's policy, to increase the demand for rubber in the industrial sector, by supporting the use of rubber latex from local and domestic farmers to support the rubber industry in midstream and downstream such as Compound rubber, Block rubber, Industry from concentrated latex, Types of rubber gloves, Rubber sponges, Tires, etc. Moreover, it is also an added value of rubber, by using innovations in the production process which is an added value of product manufacturing. As a result, an

occurrence of a mechanism for pushing the domestic rubber prices to rise with excellent performance.

In addition, the project also creates connection between the 3 sectors according to the government's power strategy, consisting of the government sector, namely the I-EA-T, who is the developer of the Standard Factory Projects for leasing, the private sector, including SMEs entrepreneurs, Midstream and Downstream of Rubber industry, and civil society, such as agricultural cooperatives in the area of Songkhla Province, which will be suppliers to SMEs entrepreneurs.

### Construction status

- Currently, the construction was 100% completed on April 2019
- Entrepreneurs can use the areas to construct their factories

### Target industry

- Industrial from concentrated latex (Rubber gloves, Rubber finger Cots, Condoms)
- Innovative rubber industry (Rubber, sponge, Latex Bedding, Rubber Belt)

- Other related industries such as Logistic, Packaging, Wooden furniture

### Industrial types of lessees of standard factory buildings

1. Manufacturing Rubber products (Na-no rubber cups)
2. Manufacturing Compound Rubber, Processing Rubber Products (Boots, Floor Mat)
3. Manufacturing latex pillow
4. Producing serum from latex



## ▶ Marketing status

Unit : Rai



## Revenue generating areas

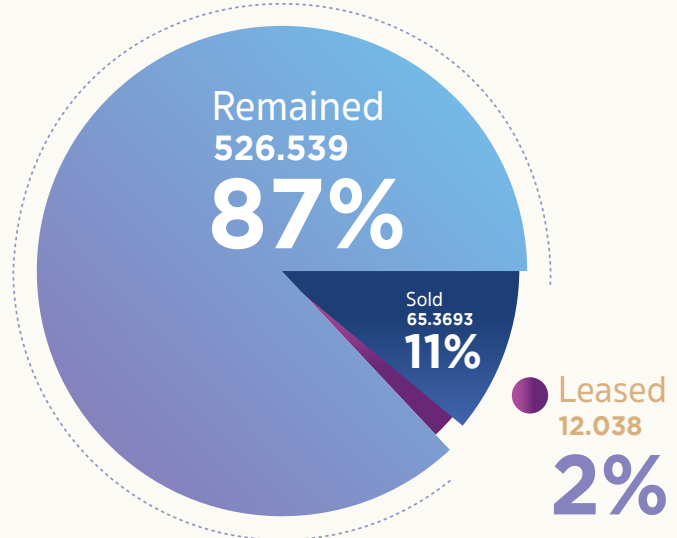
629 Rai

Standard factory areas of 25 Rai



## Number of areas for sale/rent

604 Rai



## Total of entrepreneurs who is using areas

8 entrepreneurs

With a total area of  
77.4073 Rai

## Total of entrepreneurs who is signed Land lease agreement

2 entrepreneurs

With a total area of  
12.0380 Rai

## Total of entrepreneurs who is signed Land purchase agreement

6 entrepreneurs

With a total area of  
65.3693 Rai

● Already signed  
Land purchase /  
lease agreement





## Measures for land sales and lease promotion of the rubber industrial estate (Rubber City), in the Southern Industrial Estate, Songkhla Province

Between June 2020 - June 2021,

- There is 1 entrepreneur who is entitled to the promotion measures, with a total area of 10.908 Rai. The land lease agreement was made for the production of medical rubber gloves.

**นิคมอุตสาหกรรมยางพารา RUBBER CITY**  
ตั้งอยู่ในพื้นที่ระยะที่ 22 และ 3 ของนิคมอุตสาหกรรมภาคใต้  
สำนักงานอุตสาหกรรมจังหวัดสงขลา ถนนพหลโยธิน 1,2,10,16

**SPECIAL PROMOTION!!**

การคิดเงินฐานสำหรับประเทศไทย  
1ไร่ 1000 บาท 10000 บาท 100000 บาท

**ฟรี!!** ค่าเช่าที่ดิน นาน 1 ปี

**ส่วนลด 5%** ของอัตราค่าเช่าที่ดิน

**ฟรี!!** ค่าบำรุงรักษา สิ่งอำนวยความสะดวก นาน 1 ปี

**แบ่งชำระ** การซื้อที่ดิน นาน!! 6 เดือน

**Special Promotion วันที่ ถึง 30 มิ.ย. 64**

ซื้อที่ดิน	เช่าที่ดิน
✓ ได้รับส่วนลด 5% ของอัตราค่าเช่าที่ดิน	✓ ฟรี ค่าเช่าที่ดินเป็นเวลา 1 ปี (นับจากวันลงนามในสัญญา)
✓ ฟรี ค่าบำรุงรักษาสสิ่งอำนวยความสะดวกเป็นเวลา 1 ปี (นับจากวันที่ทำสัญญา)	✓ ฟรี ค่าเช่าที่ดินเป็นเวลา 1 ปี (นับจากวันลงนามในสัญญา)
✓ แบ่งชำระค่าเช่าที่ดินได้ไม่เกิน 6 เดือน โดยไม่มีดอกเบี้ย (นับจากวันที่ทำสัญญา)	✓ ฟรี ค่าบำรุงรักษาสสิ่งอำนวยความสะดวกเป็นเวลา 1 ปี (นับจากวันที่ทำสัญญา)

**ฟรี!!** เงินอุดหนุน SPECIAL OFFER!!

## Performance of Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase

Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase, is a project that will develop works in the area of reclamation area and basic utilities (Infrastructure) and works in the construction of the seafaring dock on the reclamation area (Superstructure) to support the transportation of Natural gas and Liquid raw materials for the petrochemical industries, by permitting privates to invests by located in the port area of Map Ta Phut Industry Estate,

located at Mueang Rayong District Rayong Province, adjacent to Map Ta Phut Industrial Port, 1<sup>st</sup> Phase, which has an area of approximately 1,000 Rai, divided into 550 Rai of land seafaring reclamation areas for use and a sediment ground soil storage pond which is still under construction of about 450 Rai, and a total Quay Length in approximately 2,200 meters. The total investment value of the project is approximately 55.4 billion baht, consisting of

### 01

Infrastructure investment (Infrastructure)

Approximately of

**12,900** million baht

### 02

Investment in Natural gas port (Superstructure)

Approximately of

**35,000** million baht

### 03

Investment in liquid cargo port (Superstructure)

Approximately of

**4,300** million baht

### 04

Investments in related businesses

Approximately of

**3,200** million baht

The I-EA-T has carried out the Map Ta Phut Industrial Port Development Project 3<sup>rd</sup> Phase, by jointly investment between the Government sector and the Private sector in the form of Public Private Partnership: PPP, and divided the joint investment period of the project into 2 phases as follows;

### 1<sup>st</sup> Phase

After the cabinet, at the meeting on October 1, 2019, has agreed to signed a joint-investment agreement, for expanding the Map Ta Phut Industrial Estate, which is 1,000 Rai of sea reclamation land, with Gulf MTP LNG Terminal Company Limited, which is a joint venture between Gulf Energy Development Public Company Limited and PTT Tank Terminal Company Limited that is the winner of the said project, by a joint venture agreement in the form of Public Private Partnership (PPP) NET Cost, or a joint venture between the Private sector and Public State sectors, by granting the Private sector the right to operate on an areas of 200 Rai and allocated partial compensation to the Public State sectors in accordance with the agreement.

### 2<sup>nd</sup> Phase

#### (In the process of selecting private sector to joint investing)

Selection of the private sector to invest in the area obtained from the sea reclamation in the 1<sup>st</sup> Phase, approximately 350 Rai, divided into design and construction of the port (Superstructure) and the sea reclamation area related businesses, which are detailed as follows;

**Part 1:** Liquid Cargo Port consists of 2 Harbor docks with an area of approximately 200 Rai and a Quay Length of approximately 814 meters, to support the volume of goods of about 4 million tons per year.

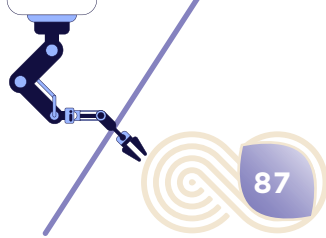
**Part 2:** Warehouses or related businesses with an area of approximately 150 Rai.

### Objectives of the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase (2<sup>nd</sup> Period)

1. To increase the capability and capacity of handling liquid goods, including warehouse areas or related businesses of the Map Ta Phut Industrial Port in the Map Ta Phut Industrial Estate area.
2. To have more public port in service.
3. To comply with the Infrastructure Action Plan in the Eastern Economic Corridor (EEC).
4. To maintain the energy security of the country.

The I-EA-T intends to jointly invest with the private sector in the 2<sup>nd</sup> period, by totaling the joint investment period of 32 years, by categorizing the design and construction period of the port as a period of 2 years, and the period of service and maintenance as a period of 30 years. The I-EA-T is the area procurer, and the private sector is responsible for the construction of the port (Superstructure) in the liquid cargo port and related business operations. The details are in accordance with the principles of the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase, which has been approved by the Eastern Economic Corridor Office of Thailand (EECO) Policy Committee. This project will be implemented only in the 2<sup>nd</sup> Phase, which is related to Liquid cargo port works and related business operation.

In this regard, the I-EA-T is expecting to be able to announce the invitation/sale of documents envelop for selecting private sector investment partners by December 2021, and be able to sign an agreement to invest in the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase (2<sup>nd</sup> Period) by November 2022, and expect that the Map Ta Phut Industrial Port Development Project, 3<sup>rd</sup> Phase, will be able to open for service by the year 2026.



## The Result of the Development / Management of Map Ta Phut Industrial Port in 2021

With the implementation of important projects of the Map Ta Phut Industrial Port in 2021, the OMIT still commits to operating in accordance with the vision of the I-EA-T, by being an

Eco-industrial city that can sustainably be developed together with factories and communities (Eco-Industrial Town), which shall promote development in 5 dimensions as follows;

### ▶ 01

#### Dimension of Physical

- Renovate the OMIT building to meet the Thai Green Building Standard (TREES).
- Maintain the Green area of Wat Ta Kuan and the community of the Kodpor Public Park, etc.

### ▶ 02

#### Dimension of Economic

- Organize activities to promote skills to build a career.
- Activities of Making Dish-washing Liquid
  - Activities of Cultivation of seedlings and plant's sprouts at Wat Krokyaicha School
  - Activities of "Training for Repairing Local Fishing Boat Engines" at the Engines teaching, repair, and creation center of communities, etc.

### ▶ 03

#### Dimension of Environmental

- Practice community emergency plans
- Prepare an assessment report of the Organization's greenhouse gas emissions activities or the Organization's carbon footprint, etc.

### ▶ 04

#### Dimension of Social

- Provide a budget to support the Map Ta Phut city Quality of Life and Disabled Persons Fund
- Support medical equipment to the Ta Kuan Public Health Service Center
- Volunteer activities to develop community forests
- Support the alms canteen at Wat Ta Kuan, etc.

### ▶ 05

#### Dimension of Management

- Improve the Approval / Permission of operations system to be in accordance with the I-EA-T Regulations No. 88, from the paper system to the MTP Port Net, which can reduce the use of paper.
- Organize Care Life Drive Safe activities for entrepreneurs, to promote safe driving in the port area, etc.

## Management of Environment and Safety in Map Ta Phut Industrial Port

The I-EA-T has a systematic environmental management with the Quality and Environment policy of "Clean and Green Port with Speed and Better Service"

1. Fast and Accurate Service, along with Standard in service quality to respond to our commitment, satisfaction of users and constantly improving.

2. Strictly comply to relevant laws, regulations and standards.

3. Prevention and Reduction of impact on Quality, Environment and Hygiene, including continuous improvement with a commitment to Providing Service, Energy Saving and Protecting Natural Resources, and controlling and resolving incidents that may cause public health emergencies.

4. Strengthening Economic, Social and Environmental Development processes, according to the sufficiency economy guidelines to strive for the Sustainable

Development (Sustainable Development Goals: SDGs).

In addition, there are many of performance in other fields, such as;

#### ▶ Field of Environmental

- Prepare an assessment report of the Organization's greenhouse gas emissions activities or the Organization's carbon footprint, and Operate carbon credit offset activities in amounted to 417 tons of carbon dioxide equivalent, to help support domestic Greenhouse gas reduction projects that have been certified by the Greenhouse Gas Management Organization (Public Organization).
- Certified Environmental Management Administration (ISO 14001).
- Certified as an Eco-Industrial Town for the year 2021 at the Eco-World Class level.

#### ▶ Field of Safety

- December 2020 : Care Life Drive Safe activity, which is a campaign to encourage drivers to comply with laws and regulations to ensure travel safety and reduce accidents.
- July 2021 : Rehearsal for fire and accident prevention and mitigation plans (In the event of an oil spill in the sea).
- September 2021 : Rehearsal for emergency response plan in case of oil stain removal Rayong Oil Spill Exercise (ROSE' 21).
- September 2021 : Rehearsal for Community Emergency Response Plan, Fisheries Group.

## Various Harbor Docks in the Map Ta Phut Industrial Area

There are 14 operators in the Map Ta Phut Industrial Port Area, divided into 2 groups: which are entrepreneurs without a port; and entrepreneurs with ports. And entrepreneurs

with ports can be divided into 2 types of business operations, which are; Public port and Particular purpose port, with the entrepreneurs details as follows;

### There are 3 companies of Entrepreneurs without industrial ports.

1. SCG : SCG Cement Co., Ltd.
2. MAP : Map Ta Phut Air Products Co., Ltd.
3. NFCT : NFCT Co., Ltd.

(Under Construction)

### There are Entrepreneurs with industrial ports of 12 ports.

#### • There are 3 Public Port entrepreneurs which are;

1. TCT: Thai Connectivity Terminal Company Limited,
2. TTT: Thai Tank Terminal Company Limited,
3. MIT: Map Ta Phut Industrial Port,

Type of loading and unloading bulk products

Type of loading and unloading liquid products

Type of loading and unloading bulk products

#### • There are 9 Particular purpose port entrepreneurs which are;

1. RTC: Rayong Terminal Company Limited,
2. PTT Tank: PTT Tank Terminal Company Limited,
3. GLOW SPP 3: Glow SPP 3 Company Limited,

Type of loading and unloading petro chemicals

Type of loading and unloading chemistry products

Type of loading and unloading Coals

4. NFC: NFC Public Company Limited,
5. SPRC: Star Petroleum Refining Public Company Limited,
6. PTT GC: PTT Global Chemical Public Company Limited,
7. MTT: Map Ta Phut Tank Terminal Company Limited,
8. PTT LNG: PTT LNG Company Limited,
9. BLCP: BLCP Power Company Limited,

Type of loading and unloading chemicals product  
Type of loading and unloading oil and fuel  
Type of loading and unloading oil and fuel  
Type of loading and unloading petrochemical  
Type of loading and unloading liquefied natural gas  
Type of loading and unloading Coals



Various Harbor Docks in the Map Ta Phut Industrial Area

## Summary of Business, Affair or Enterprise Operation in the Areas of Map Ta Phut Industrial Port, and Future Trends

For Business, Affair or Enterprise Operation in the areas of Map Ta Phut Industrial Port, at present, they import and export products for industrial purposes only, such as Fuel, LNG, Petrochemicals, Structural steel products, and Coal, etc. However, the I-EA-T plans to implement the Map Ta Phut Industrial Port 3<sup>rd</sup> Phase development project that will increase the import and export product volume through the port by over 19 million tonnes per annum when it opens for operation in the 20<sup>th</sup> year. However, the I-EA-T is in the process of considering adding product types to service at the 2<sup>nd</sup> bulk cargo public harbor dock or the Map Ta Phut Industrial Port. (Map Ta Phut Industrial Terminal: MIT) in order to increase the route of entrepreneurs to be more flexible and increase their chances of competing in the future.





## Performance of Public Utility and Facility Operation and Maintenance within Industrial Estates

The I-EA-T has constantly improved the standard of public utilities system, facilities and services within the industrial estates, to provide efficient service and meet customer needs, in terms of service work, the I-EA-T has assigned Global Utilities Services Company Limited (GUSCO) to operate under the contract of administration and management (OMA) consisting of 8 industrial estates, which are; Bangchan Industrial Estate, Lat Krabang Industrial Estate, Northern Industrial Estate,

Samut Sakhon Industrial Estate, Bang Poo Industrial Estate, Laem Chabang Industrial Estate, Bangplee Industrial Estate and Map Ta Phut Industrial Estate, and according to the contract of Operation and Maintenance (O&M) consisting of 6 industrial estates, which are; Southern Industrial Estate, Phichit Industrial Estate, Kaeng Khoi Industrial Estate, Nakhon Luang Industrial Estate, Sa Kaeo Industrial Estate and Songkhla Industrial Estate.

### Report of the Operation Assessment of OMA and O&M Contracts

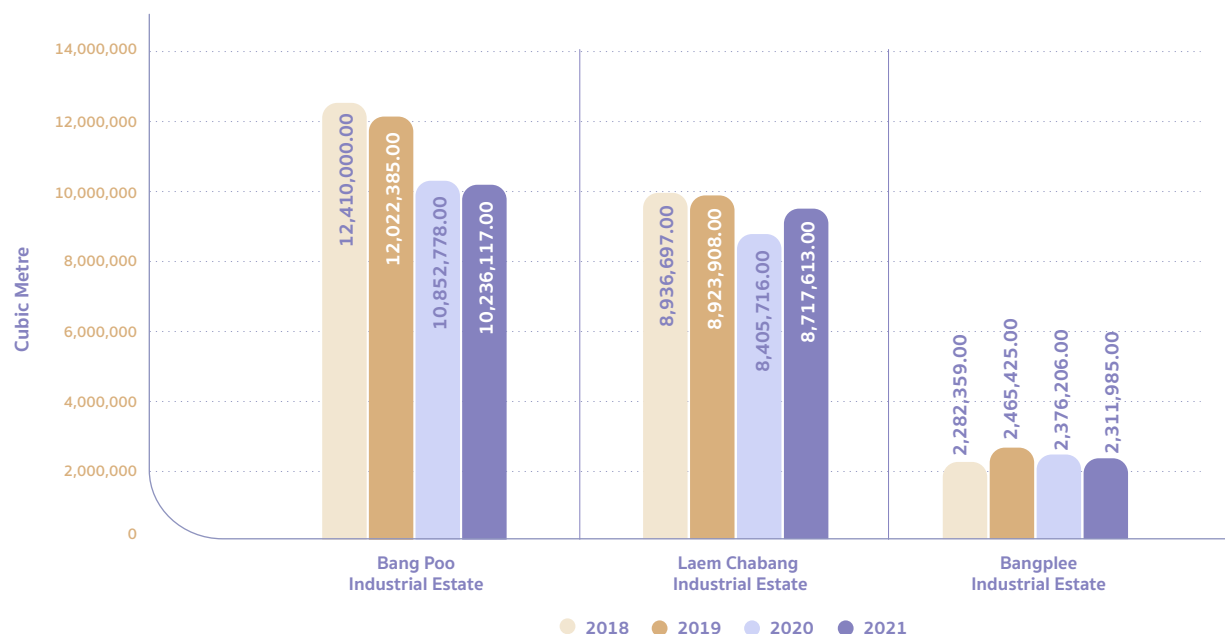
The overview of industrial public utility management in industrial estates have water management by receiving piped water from Metropolitan Waterworks Authority, Provincial Waterworks Authority and private sectors that produce and distribute water for industry. There is water plant from the main and spare water resource from canals, water tanks, reservoir and Artesian well. Moreover, the I-EA-T also has supervision of wastewater treatment and draining to comply under the law.

About the use of water in industrial estates, there is likely to be a slightly change between year 2018 and year 2020, but for year 2021, we have to admit that it was a difficult year for Thai economy including many other countries around the world, which caused by the main impact of the Corona-virus disease 2019 (COVID-19) pandemic that brought almost all economic activity to a halt, which is in accordance with pandemic preventive and control measures in each country.

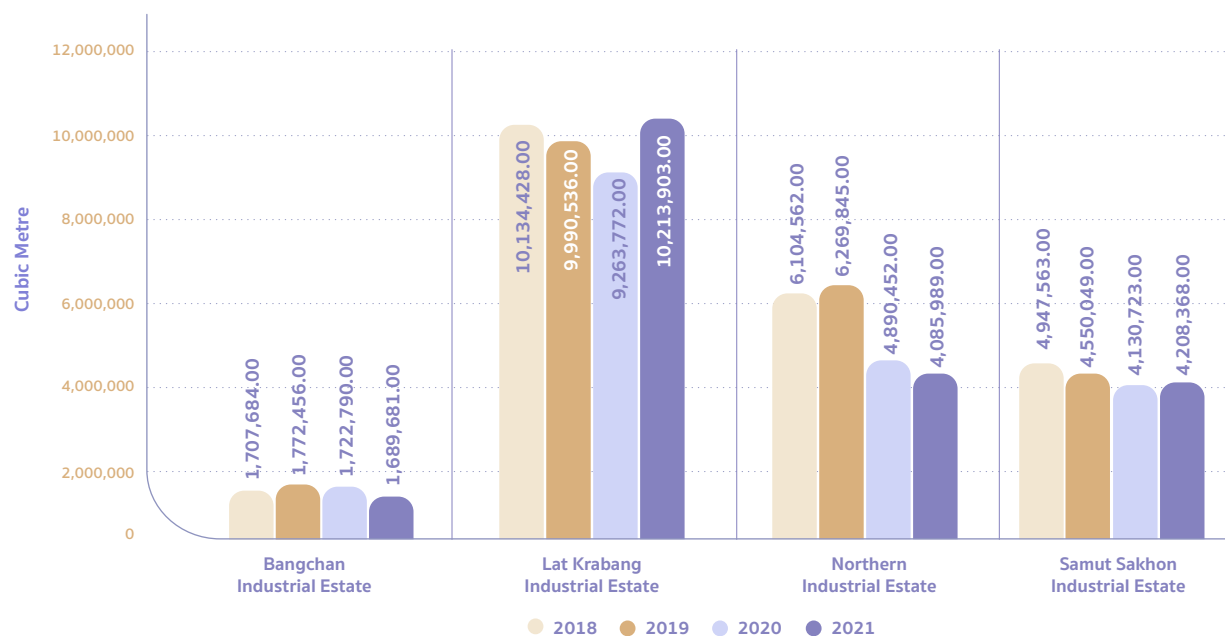
Thailand is considered successful in terms of controlling and preventing pandemics due to intense lockdown measures, but from the economic viewpoint, of course, the intense government lockdown measures in the middle of year 2021 have inevitably damaged various economic activities and affected the industrial sector, causing them to slow down too. There was a decrease in water usage due to entrepreneurs' having to adjust the production process to increase efficiency and reduce costs. However, some entrepreneurs still tend to use more water due to plant expansion plans to increase production capacity, including new entrepreneurs interested in investing in industrial estates. For all the above reasons, the I-EA-T has developed a development plan to improve and enhance the utility system's capacity to support increased service demand.

## Summary of Piped Water Usage, Amount of Treated Wastewater and the amount of Non-Revenue Water of Industrial Estates According to OMA Contracts year 2018-2021

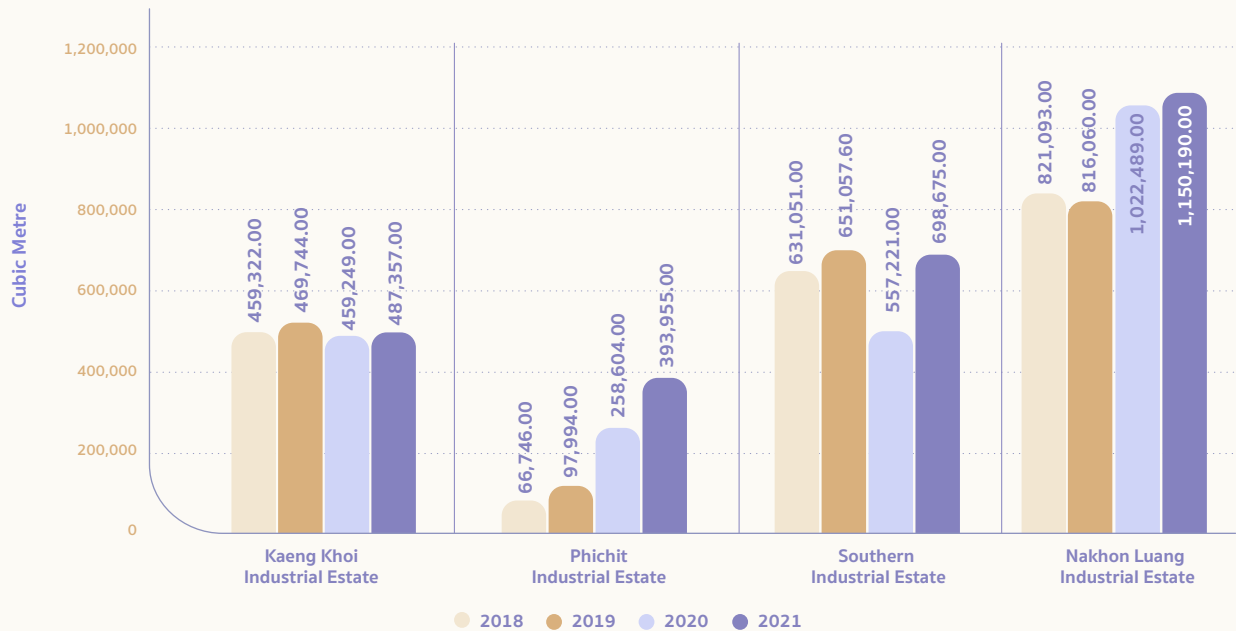
### ▶ The Amount of Water Usage in Industrial Estates (OMA) year 2018-2021



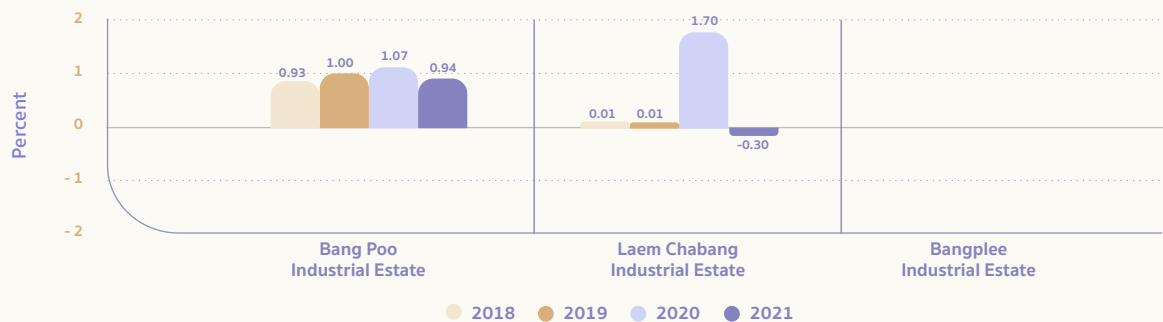
### ▶ The Amount of Water Usage in Industrial Estates (OMA) year 2018-2021



▶ The Amount of Water Usage in Industrial Estates (O&M) year 2018-2021



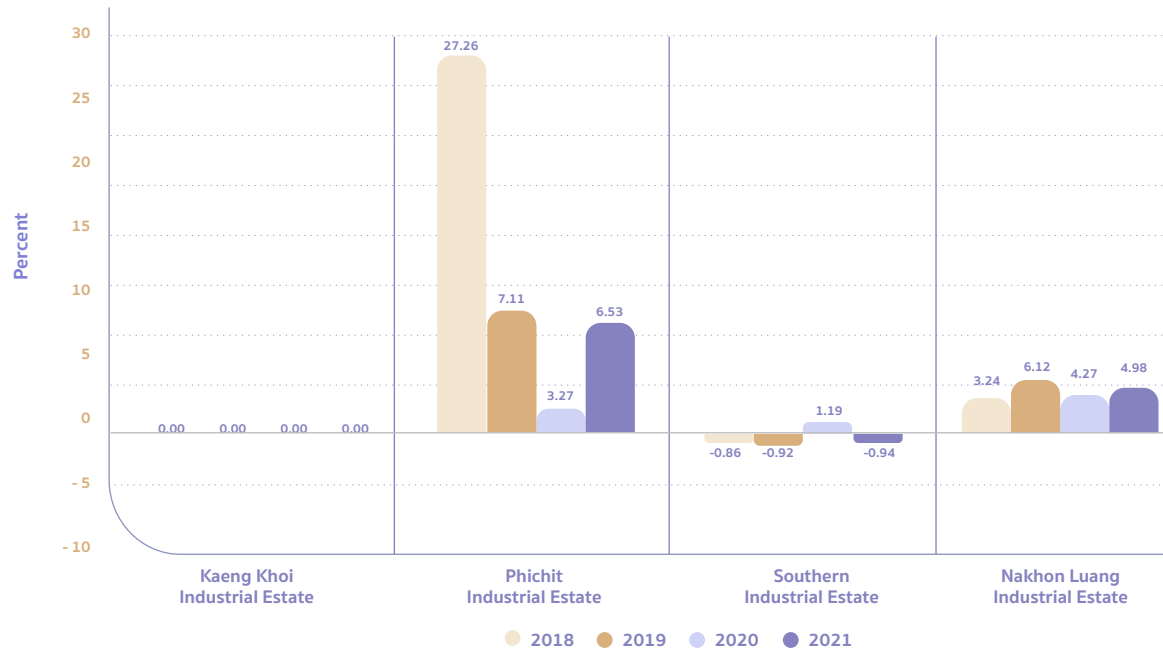
▶ The Amount of Non-revenue Water in Industrial Estates (OMA) year 2018-2021



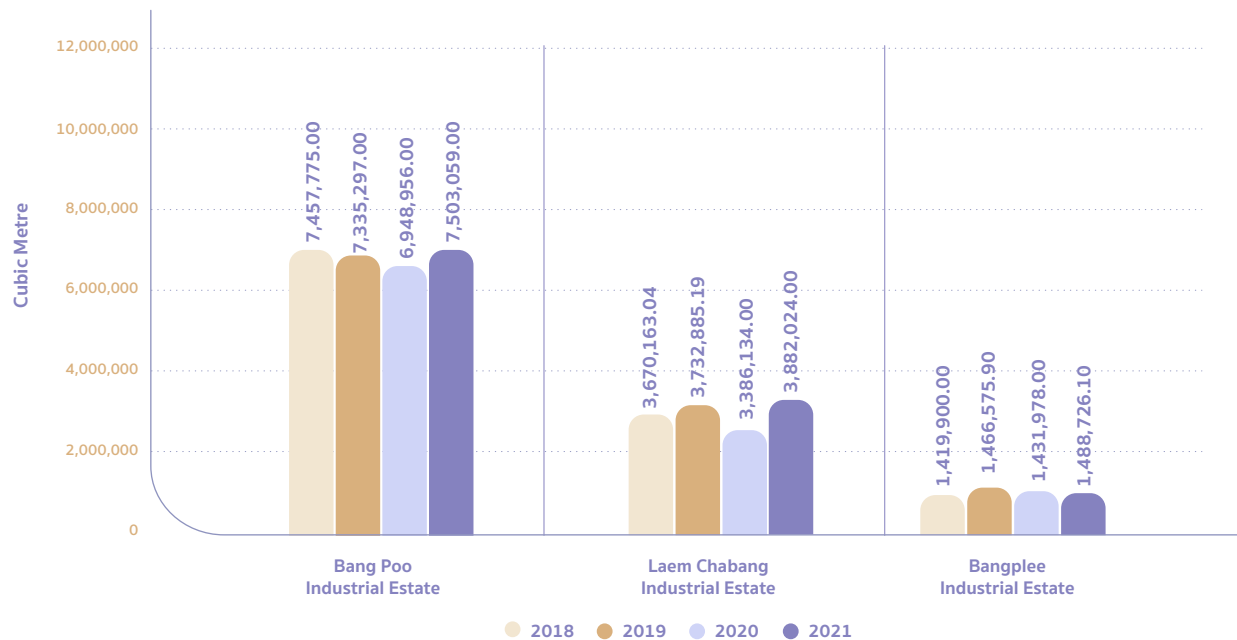
▶ The Amount of Non-revenue Water in Industrial Estates (OMA) year 2018-2021



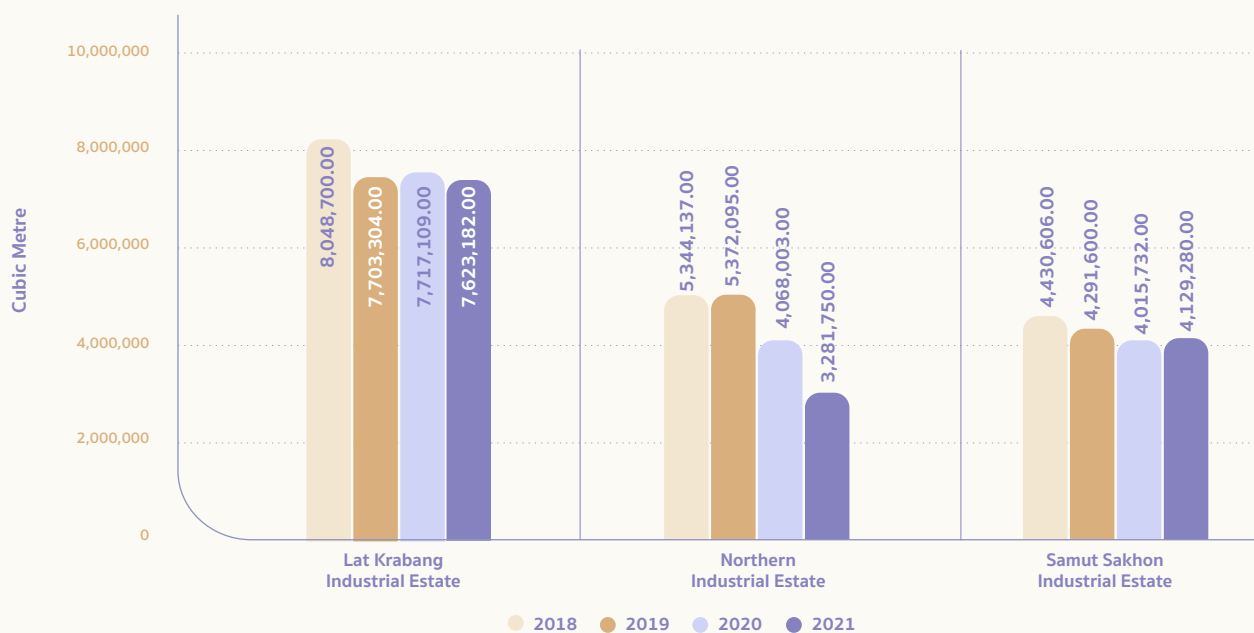
▶ The Amount of Non-revenue Water in Industrial Estates (O&M) year 2018-2021



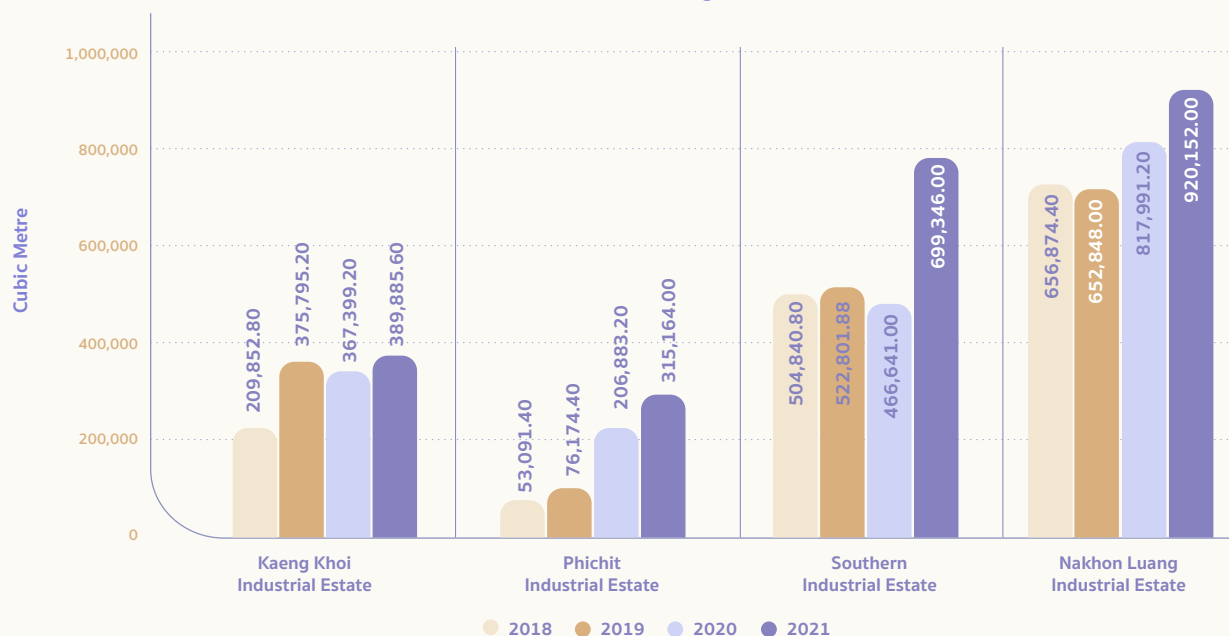
▶ The Amount of Water Usage in Industrial Estates (OMA) year 2018-2021



▶ The Amount of treated Wastewater in Industrial Estates (OMA) year 2018-2021



▶ The Amount of treated Wastewater in Industrial Estates (O&M) year 2018-2021





## Water Risk Management for the I-EA-T's Industrial Estates

The I-EA-T has been supplying raw water to Map Ta Phut Industrial Estate and Laem Chabang Industrial Estate, to increase the potential of providing water services in the industrial sector and support the expansion of the industrial sector in the Eastern Economic Corridor (EEC) area, including creating water security for industrial estates in the EEC area, because it was found In the EEC area, the total water supply capacity is currently 1,537.59 million cubic meters, but the total water demand is as high as 2,190.98 million cubic meters, which is the demand in the industrial sector of 625.31 million cubic meters. Furthermore, the future water demand forecast is 2,481.31, 2,615.63, and 2,722.79 million cubic meters over the next 5 years, 10 years, and 20 years, respectively, indicating the risk of future water shortages. At the same time, when each province is considered, it can be seen that the industrial sector's water demand volume in Chon Buri Province is as high as 247.02 million cubic meters, while the province's total water supply capacity is only 291.63 million cubic meters. In Rayong Province, the industrial sector's water demand volume can reach 307.3 million cubic meters, despite the fact that the province's total water

supply capacity is only 757.77 million cubic meters. Therefore, in this case, the I-EA-T has to find a way to develop water resources in order to stabilize production in the industrial sector to meet the needs of entrepreneurs in industrial estates, both in the Laem Chabang Industrial Estate and the Map Ta Phut Industrial Estate, so that the production process of the industrial sector can continuously operate, and build confidence for entrepreneurs in industrial estates. At present, both industrial estates have more than 300 factories operators in operation, comprising 221 factories in Laem Chabang Industrial Estates and 82 factories in Map Ta Phut Industrial Estates, which both have relatively high water's consumption. Additional water sources must be recruited in order to meet the needs of entrepreneurs in industrial estates, as well as, to prevent water shortages during the dry season. The I-EA-T can supply and distribute raw water for use in water management to Laem Chabang Industrial Estate in an amount of not less than 15,000 cubic meters per day, and to Map Ta Phut Industrial Estate in a volume of not less than 200,000 cubic meters per day.

# Ecological Industrial Town Development Efficiency Performance Report (Eco Industrial Town) of Year 2021

## Ecological Industrial Town Development (Eco Industrial Town) of the I-EA-T



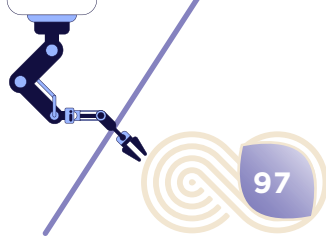
The development of Eco-industrial Town, is operations to upgrade industrial estate to Eco-industrial Town, which is balanced in development based on the mutually supportive coexistence of the industrial sector, service sector and community sector in a sustainable manner, by focusing on the Supervision and Management of the environment of factories in the industrial estates to be in the standard, and Reducing the impact toward the community society, as well as create a good quality of life for the community, to build confidence and acceptance of society and the community. In order to do that, the I-EA-T has a plan to develop Eco-industrial Town, which has a framework for development into 2 phases, as follows;

**Phase 1 (Year 2010-2014),** Aims to develop Eco-industrial Town standard characteristics and the master plan for the development of Eco-industrial Towns in 15 pilot industrial estates, together with execute operation in according to the master plan to develop and upgrade industrial estates piloting to become Eco-industrial Towns.

**Phase 2 (Year 2015-2021)** Expansion and extension of development areas in the goal of upgrading industrial estates still in operation to become Eco-industrial Towns.

In the fiscal year 2021, the I-EA-T has operated to prepare industrial estates' readiness by preparing a master plan for development of 2 industrial estates to upgrade to Eco-industrial Towns, namely, the Nakhon Luang Industrial Estate and Sa Kaeo Industrial Estate, and as a result the Eco-Industrial Urban Development Supervisory Committee conference of the 2021, there are 36 industrial estates certified as the Eco-Champion (C) level, 16 industrial estates of which are upgraded to the Eco-industrial estates at Eco-Excellence (E) level, and 5 industrial estates are upgraded to Eco-World Class (W) level as follows;

- The assessment resulted as Eco-industrial Towns of the Eco-Champion level for 36 locations, namely, Northern Industrial Estate (upgraded to E)/ Bang Poo Industrial Estate, Eastern Seaboard Industrial Estate / Laem Chabang Industrial Estate / Amata City



Chon Buri Industrial Estate (upgraded to E) / Nong Khae Industrial Estate (upgraded to W) / Bangchan Industrial Estate (upgraded to E) / Samut Sakhon Industrial Estate / Amata City Rayong Industrial Estate (upgraded to E) / Bangplee Industrial Estate / Lat Krabang Industrial Estate / Bang Pa-In Industrial Estate / Southern Industrial Estate (upgraded to E) / Gateway City Industrial Estate / Sinsakhon Industrial Estate / Map Ta Phut Industrial Estate (upgraded to W) / RIL Industrial Estate (upgraded to W) / Ban Wa Industrial Estate / Pin Thong Industrial Estate (upgraded to E) / Phichit Industrial Estate (upgraded to E) / Map Ta Phut Port (upgraded to W) / Asia Industrial Estate (upgraded to W) / Well Grow Industrial Estate / Eastern WHA Industrial Estate (upgraded to E) / Padaeng Industrial Estate (upgraded to E) / Pin Thong Industrial Estate (Laem Chabang) (upgraded to E) / Pin Thong 3 Industrial Estate (upgraded to E) / Ratchaburi Industrial Estate / Kaeng Khoi Industrial Estate / WHA Eastern Seaboard Industrial Estate / WHA Chon Buri Industrial Estate / Pin Thong 5 Industrial Estate /

Gemopolis Industrial Estate / WHA Chon Buri 2 Industrial Estate / Asia Industrial Estate (Suvarnabhumi) / TFD Industrial Estate.

- The assessment resulted as Eco-industrial Towns of the Eco-Excellence level for 16 locations, namely, RIL Industrial Estate (upgraded to W) / Map Ta Phut Port (upgraded to W) / Amata City Chon Buri Industrial Estate / Nong Khae Industrial Estate (upgraded to W) / Northern Industrial Estate / Amata City Rayong Industrial Estate / Map Ta Phut Industrial Estate (upgraded to W) / Asia Industrial Estate (Upgraded to Wed) / Pin Thong Industrial Estate 3 / Southern Industrial Estate / Phichit Industrial Estate / Pin Thong Industrial Estate / WHA Eastern Industrial Estate/ Bangchan Industrial Estate / Padaeng Industrial Estate / Pin Thong Industrial Estate (Laem Chabang).

- The assessment resulted as Eco-industrial Towns of the Eco-World Class level for 5 locations, namely, RIL Industrial Estate / Map Ta Phut Port / Map Ta Phut Industrial Estate / Nong Khae Industrial Estate / Asia Industrial Estate.

## Development of Ecological Industrial Estate / Port 4.0 and Factory 4.0

The I-EA-T has been implementing the I-EA-T 4.0: Smart Eco Industrial Estate development project since fiscal year 2019 until now. The objective is to upgrade industrial estates and factories to be Eco-Industrial Estate 4.0 and Industrial Factory 4.0, by applying technology and innovation in Energy resource management, Safety and Management of industrial estates and utilities to become more efficient, and reduce the impact toward the environment in a sustainable way, which has defined as **“Eco-Industrial Estate 4.0 / Industrial Factory 4.0”**, which is the management of industrial estates or factories by applying digital technology or process improvements to develop management systems or production processes to be more efficient with innovation

throughout the chains of sustainable value, to be safe and friendly to the environment, and has set the criteria for being an Eco-industrial estate 4.0 and industrial factory 4.0 as 8 Smart criteria, consists of 1) Smart Environment Surveillance 2) Smart Water 3) Smart Energy 4) Smart Waste 5) Smart Safety / Emergency 6) Smart Logistics 7) Smart IT and 8) Smart Building (for Industrial Estate) or Smart Resource/Process (for factory).

In fiscal year 2021, there were 8 industrial estates/industrial ports certified as Eco-Industrial Estates / Ports 4.0, and 14 industrial factories certified as Industry 4.0 factories, categorized by Smart as follows;

Smart Eco 4.0		List of Industrial estates / Ports and certified Industrial factories
1. Smart Environment Surveillance	All Industrial Estate/Port and Factories must pass this assessment level because it is a compulsory criterion.	
2. Smart Water	Amata City Chon Buri Industrial Estate Nong Khae Industrial Estate Amata City Rayong Industrial Estate Eastern Seaboard Industrial Estate (Rayong)	Thai Honda Manufacturing Co., Ltd.
3. Smart Energy	RIL Industrial Estate Nong Khae Industrial Estate*	Delta Electronics (Thailand) Public Co., Ltd. Suntory PepsiCo Beverage (Thailand) Co., Ltd. Rayong Branch Rayong Olefins Co., Ltd. Murata Electronics (Thailand) Co., Ltd.
4. Smart Waste	Northern Industrial Estate	-
5. Smart Safety/ Emergency	Map Ta Phut Industrial Estate Map Ta Phut Port	PTT Global Chemical Public Co., Ltd. Branch 3 PTT LNG Co., Ltd. BLCP Power Co., Ltd. Suntory PepsiCo Beverage (Thailand) Co., Ltd. Rayong Branch* Star Petroleum Refining Public Co., Ltd.
6. Smart Logistics	-	Murata Electronics (Thailand) Co., Ltd.
7. Smart IT	-	Map Ta Phut Olefins Co., Ltd.
8. Smart Building (for Industrial Estate)	-	-
Smart Resource/ Process (for factory)	-	EXEDY Friction Material Co., Ltd. Ajinomoto Sales (Thailand) Co., Ltd. HMC Polymers Co., Ltd. (Propylene Manufacturing Factory) HMC Polymers Co., Ltd. (Polypropylene plastic granules Factory) Map Ta Phut Olefins Co., Ltd.*

## Ecological Efficiency Measurement and Assessment (Eco-Efficiency) of the I-EA-T

The I-EA-T measures and evaluates the Ecological Efficiency (Eco-Efficiency) in accordance with ISO 14045 standard, since Fiscal year 2019, to aim for the Sustainable Development Goals, by determined the scope of the assessment as of the proportion between income from the Utility services (Baht) per Environmental Impacts which is in the form of

Greenhouse gases arising from that Utility services ( $\text{kgCO}_2\text{e}$ ). By considered with the I-EA-T operation activities in 12 of Self-operated industrial estates and 1 Port, which are; 1) Map Ta Phut Industrial Estate 2) Bangchan Industrial Estate 3) Bang Poo Industrial Estate 4) Lat Krabang Industrial Estate 5) Bangplee Industrial Estate 6) Northern Industrial Estate

7) Laem Chabang Industrial Estate 8) Samut Sakhon Industrial Estate 9) Pichit Industrial Estate 10) Southern Industrial Estate 11) Kaeng Khoi Industrial Estate 12) Nakhon Luang Industrial Estate and 13) Map Ta Phut Port and I-EA-T Head Office.

In the fiscal year of 2019, the results of the Ecological Efficiency Assessment (Eco-Efficiency) from the Utility services of industrial estates / Port that the I-EA-T is operating by ourself (by using the data in the fiscal year of 2018 as the base year data) founds that the value of Eco-Efficiency of the I-EA-T is

48.54 baht per  $\text{kgCO}_2\text{e}$ . Based on the results of that assessment, the I-EA-T has made a plan/project to improve the Ecological Efficiency and Factor value of the I-EA-T, both in short-term and long-term To meet the standard. The results of the study of plans/projects to improve the Eco-Efficiency is used to set a target to reduce amount of Greenhouse gas emissions of the I-EA-T by 500  $\text{tonCO}_2\text{e}$  per year in order to increase the Eco-Efficiency and Factor Value (Factor) to achieve the goal of reducing greenhouse gases at the maximum potential of 2,500  $\text{tonCO}_2\text{e}$  within 5 years (Fiscal Year 2021-2025).



The results of the Eco-efficiency assessment (Eco-Efficiency) of the I-EA-T since the Fiscal year 2018-2021, found that the overall Eco-Efficiency continued to increase. In the fiscal year 2018, the Eco-Efficiency equal to 48.54 baht/ $\text{kgCO}_2\text{e}$ , fiscal year 2019 equal to 48.96 baht/ $\text{kgCO}_2\text{e}$  or factor value equal to 1.0087 and fiscal year 2021 is 50.32 baht/ $\text{kgCO}_2\text{e}$  or the factor value is 1.0367. The Eco-Efficiency and the factor value of the I-EA-T that has continuously increased due to the operating results according to the plans/projects of reducing the Greenhouse gas emissions of the I-EA-T, having various of important measures that has been implemented, for example, Installing of Solar Cell power

systems to be used in office buildings, industrial estates and utilities system, Replacing incandescent bulbs in street lighting system with Energy-saving bulbs or LED bulbs, Installing a device to adjust the speed of the motor (Inverter/Variable Speed Drive) and the replacement of high-efficiency air conditioners. As a result of the improvement of utilities systems and office buildings to reduce the Greenhouse gas emissions of the 12 Industrial Estates operated by the I-EA-T and 1 port and I-EA-T Head Office, in fiscal year 2020-2021, the amount of Greenhouse gas emissions has reduced from the base year (Fiscal Year 2018) totaled 1,946  $\text{tonCO}_2\text{e}$ .



## Performance in Support Enhancing of the Eco Factory



In the fiscal year of 2021, the I-EA-T has implemented a project to support and promote factories in industrial estates to raise the level of becoming the Eco-industrial city for the fiscal year 2021, to prepare for factories in target industrial estates be able to request certification as an Eco Factory, which is leading to the upgrading of the Eco-industrial estate in Eco-Excellence level / Eco-World Class level.

The results of factory applications for consulting on Eco-factory standards for factories in the target industrial estates participating in the project in total of 15 factories, there are 3 factories that have been certified as Eco-industrial factories. (Eco Factory) within the Fiscal year 2021, as follows;

No.	Industrial factory	Applied to receive consulting	Have been certified
1	INVE (Thailand) Co., Ltd.	3 Times	Round 3/year 2021
2	TPN Food Packaging Co., Ltd.	3 Times	Round 3/year 2021
3	Daikin Industries (Thailand) Co., Ltd.	3 Times	Round 3/year 2021





# The Administration and Management in the Field of Environment, Safety, Occupational Health and Energy Report

Project related to safety and occupational health as follow;

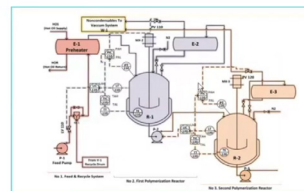
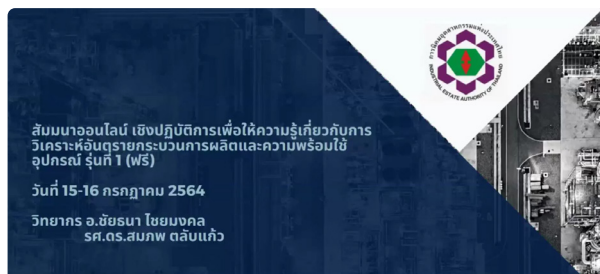
## 1. Accident Prevention Project by applying the PHA & MI methods

The I-EA-T has operating the "Accident Prevention Project by applying the PHA & MI methods" with the aim of encouraging factories in industrial estates to have knowledge and ability to implement risk assessment guidelines by applying "PHA (Process Hazard Analysis) method" to identify the hazards of the production process and to develop measures to prevent accidents accordingly, and also supports

factories to use "Mechanical Integrity (MI) inspection guidelines" to examine the conditions of machinery or equipment to prevent leakage (Loss of Containment) by providing training, which shall be divided as follows;

1. In-depth workshop, divided into theory sector and practice sector for 12 pilot factories in the industrial estate.

2. General Workshop (Theory sector) of 2 classes for factories in the industrial estate who are interested, there were approximately 270 participants in the seminar came from 210 factories.



## 2. Safety, Security, Occupational health and Working environment Project

The I-EA-T gives importance to the management of Safety, Security, Occupational Health and Environment (SSHE), therefore, sets up a SSHE action plan to prevent, control and

reduce the risk of hazards occurrence towards Health and Accidents from work, or Emergencies situations, with the I-EA-T SSHE Action Plan for the year 2021, there are 6 projects as follows;

### 2.1 Project to prepare / review Emergency plans and Emergency drill plan (Fires) of the I-EA-T office building.

For preparing personnel and equipment that are necessary in response to an emergency in the event of a fire within the office, to prevent

damage or to reduce level of damage to life and property to be least, by preparing/reviewing fire prevention and suppression plans, as well as training to educate the I-EA-T employees, and conducting emergency drills (Fire) of 12 I-EA-T office buildings for the year 2021.



### 2.2 Project for reviewing safety and security measures of the I-EA-T office buildings.

Establishing safety measures and welfare of life and property, by preparing/reviewing the building safety regulations to be appropriate

for the Head office building, Industrial Estate Offices and industrial port offices, totaling 18 locations, as well as communicating the rules and regulations information to related persons in order to take care of the safety of life and property for I-EA-T employees.





### 2.3 Electrical system and Machinery inspection project for I-EA-T Head office

Annual inspection of the Electrical system and the Elevator of the Head office building

as well as modify the Electrical system and the Elevator to comply with the laws and standards for safety, and to prevent damage, or cause the least damage to life and property.



### 2.4 Infective disease Prevention and Surveillance Project

Defining measures in Health care of the I-EA-T's employees, and support to help Entrepreneurs to Surveillance, to Prevent and to Control the spreading of COVID-19 in Thailand, including building confidence in the I-EA-T Employees, Entrepreneurs and surrounding

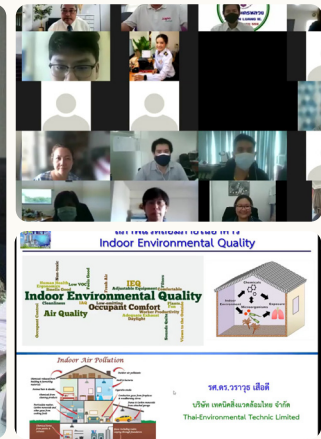
communities, such as "Work From Home" measures, Vaccination against COVID-19 for I-EA-T employees, Temperature screening for staff and visitors and Spraying disinfectant, including Providing medical equipment during the COVID-19 pandemic to hospitals and communities, etc.



## 2.5 Good Working Environment enhancement projects of the I-EA-T

The I-EA-T has carried out measurements of Light intensity, Air quality, Mold and Bacteria for I-EA-T buildings, Head offices, Industrial estates and the Map Ta Phut Industrial Port Office, and set up guidelines to improve the working environment of the I-EA-T employees, so that I-EA-T employees can have a good working environment and comply with various legal standards. As well as disseminating the

results of the work environment measurement, and educating the I-EA-T employees, about method of taking a good care of the environment for being suitable for work, and in order to strengthen the employees' SSHE awareness, and make the employees of the I-EA-T to have confidence in the I-EA-T that we are giving an importance and care about creating a good working environment for our employees, to enhance more relationship between the I-EA-T employees and the organization.



## 2.6 SSHE Awareness Promotion and Raising Project

The I-EA-T has organized activities for employees of the I-EA-T to have knowledge and understanding of SSHE. For example, Senior executives of the I-EA-T has demonstrated determination to focus on SSHE Operations, Dissemination of Public relations media to educate about SSHE, Review and prepare SSHE

manuals for employees of the I-EA-T, organize training to raise awareness on SSHE, etc., to change behavior and encourage employees to recognize its importance and it in their operations properly and appropriately, as well as to strengthening ties, creating values and organizational culture in Safety, Security, Occupational Health and the working environment of the I-EA-T.





## Smart EIA Management System (SEMS) Development Project

The development of the Smart EIA Management System (SEMS), which is a result of cooperation between 5 agencies, namely the Office of Natural Resources and Environmental Policy and Planning (ONEP), the Energy Regulatory Commission (OERC), the Department of Energy Business (DOEB), the Industrial Estate Authority of Thailand (IEA-T) and PTT Public Company Limited (PTT). On March 8, 2021, Dr. Somchint Pilouk, Governor of the Industrial Estate Authority of Thailand (IEA-T), has gave an honor of a congratulatory speech and signed a Memorandum of Understanding (MOU) of Smart EIA Management System (SEMS) together with Mr. Attapon Jirawatjanya, Deputy Governor of the I-EA-T and Ms. Issariya Sangcharoen, Director of the Environment and Energy Division of the I-EA-T, and having Mr. Chansak Chuenchom Executive Vice President, Engineering and Project Manangmt of PTT Public Company Limited has gave a speech about the event objective, as well as Dr. Raweewan Bhuridej,

Secretary-General of the Office of Natural Resources and Environmental Policy and Planning, Mr. Khormgrich Tantravanich Secretary-General of the Office of the Energy Regulatory Commission, Ms. Nantika Thangsuphanich, Director-General of the Department of Energy Business, and Mr. Auttapol Rerkpiboon, President and Chief Executive Officer of PTT Public Company Limited, have joined to congratulate and sign the Memorandum of Understanding to jointly develop the Digital Platform of Smart EIA Management System: SEMs to manage and assess the environmental impact, to comply with the requirements in the Environmental Impact Assessment (EIA) report, by making this Platform an important tool for entrepreneurs and investors in planning and developing projects in accordance with Thailand's environmental laws will increase competitiveness and drive the country's economy to grow based on sustainable innovation.





## Community Participated VOCs / Odor Monitoring Pilot Survey Project

Since year 2011, the Japan International Cooperation Agency (JICA) has been implementing the project of “**Pollutant Release and Transfer Register**” or abbreviated as “**PRTR System**”, which is an academic cooperation project between JICA and the Pollution Control Department (PCD), Department of Industrial Works (DIW) and the Industrial Estate Authority of Thailand (I-EA-T), which has the main objective to develop a prototype PRTR system that is suitable for Thailand. By creating a database system that shows the type and amount of pollution which is released from the source to the environment in terms of air, soil, water, as well as information about the amount of wastewater or waste that has been transferring outside of operation areas, for treatment or proper disposal purposes, and can use it to apply in environmental and chemical management. Anyhow, at the end of the project implementation, there are a disseminate information to the community based on the basis of “Information Disclosure - Public Participation - Promotion of

Voluntary Management” for using in industrial pollution management, which shall leads to building relationships in coexistence between communities and industry, by linking community information together with scientific information, to rightly communicate the community’s understanding of environmental and chemical management in according to academic principles.

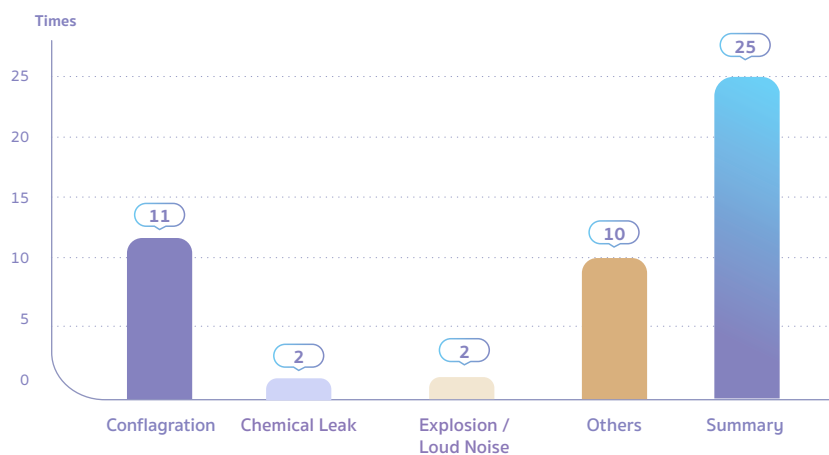
Subsequently, in year 2019, the PRTR system was integrated as part of the Eco-Industrial Town Program, to achieve the sustainability of the system. The focus is on community participation in chemical and pollution management. The community participation project participated in odor monitoring has begun piloting in Map Ta Phut, Rayong, because it is an area that has been declared an Eco-industrial Town, and the aforementioned area is having four main industrial activities, namely, Oil refinery, Chemical industry, Petrochemical industry and Automotive industry.



## Performance of I-EA-T Operation Function Center (Sor Por Kor)

The I-EA-T Operation Function Center has a mission to monitor the environment and safety of I-EA-T in order to support all unusual events and emergencies at the specified level, including operating according to the operations plans of the I-EA-T Operation Function Center, together with to study and process information on the occurrence of accidents, complaint information of the Industrial estates / Industrial port to be used

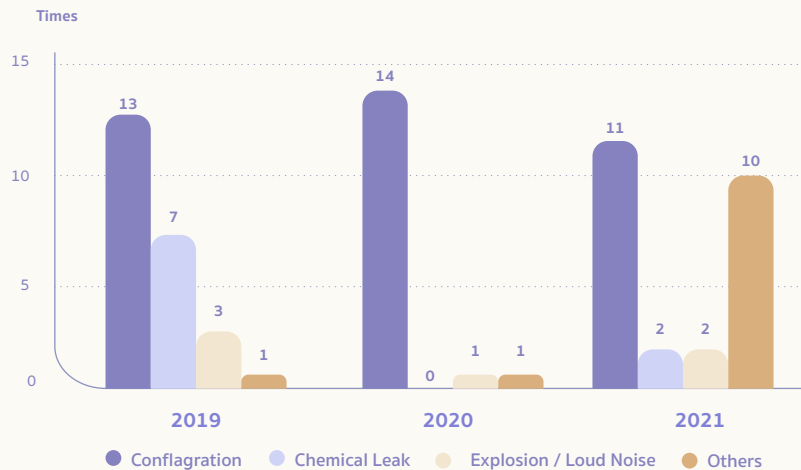
as an Accidents & Natural Disasters Prevention Plan of the I-EA-T. As well as collecting knowledge about disaster prevention and surveillance in order to formulate plans and measures to prevent re-occurrence, including various operations that will benefit the I-EA-T, Entrepreneurs and Co-workers in an Emergency Situation.



Statistics of accidents in industrial estates and industrial ports of fiscal year 2021

Operation Function Centers of I-EA-T has collected the statistics of accidents originating from operation of industrial estates and ports of fiscal year 2021, it has manifested that there were 25 accidents, the most frequently happening accident was conflagration of 11 times, the second was others accident of 10 time (Remark: Other types of accidents, such as Mechanical accidents, Industrial Work Accident, Flood, Flash point and System malfunction).

From statistics information analysis in the past 3 years (2019-2021) in overview, it's found out that the number of Accidents & Natural Disasters of fiscal year 2021 has increased from fiscal year 2020. The number of conflagrations is the most, and followed by other type accident, and type of accident that occurs frequently, is "power failure", which affects the factory's production process, causing harm to workers and the environment.



Statistics of accidents in industrial estates and industrial ports of fiscal year 2019-2021

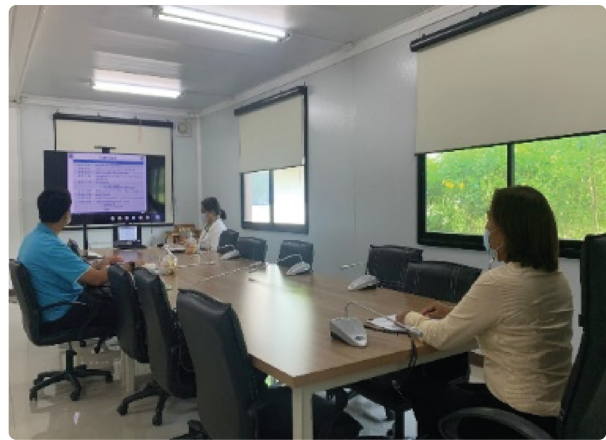
<p>Fiscal Year</p> <p><b>2019</b></p> <p>Occurred Accidents / Natural Disasters</p> <p><b>24</b> times</p>	<p>Fiscal Year</p> <p><b>2020</b></p> <p>Occurred Accidents / Natural Disasters</p> <p><b>16</b> times</p>	<p>Fiscal Year</p> <p><b>2021</b></p> <p>Occurred Accidents / Natural Disasters</p> <p><b>25</b> times</p>
--	--	--

From the statistics of Accidents and Disaster incident in industrial estates and industrial ports of the past year (Year 2018-2021), the I-EA-T Operation Function Center has gathered the information to be used for analysis to be used in planning to prevent Accidents, Disaster incidents and preparing measures to prevent re-occurrence. Therefore, in the fiscal year 2021, the I-EA-T Operation Function Center has implemented the “Project to enhance safety and prevent Accidents/Disaster incidents in industrial factories” under the action plan of fiscal year 2021, the objective is to provide the I-EA-T employees to be experts in finding the cause of

Accidents/Disaster incidents using case studies of actual occurred Accidents/Disaster incidents, and following correction result after Accidents / Disaster incidents in factories in the industrial estate, as well as prepare measures to prevent accidents and re-occurrence of business establishments within industrial estates to create confidence in the environmental section and in the safety of the community and society. The I-EA-T Operation Function Center has worked with a team of experts from NPC Safety and Environmental Services Co., Ltd., which has expertise in Safety, Occupational Health and Risk assessment in industrial factories.

The project has selected 12 pilot factories to participate in the investigation of accident data and collect various evidence related to accidents, including checking the correction after the accident and measures to prevent re-occurrence and offer opinions and suggestions that shall be beneficial to the factory, by selecting pilot factories based on the following criteria;

1. A factory with a re-occurrence of accident
2. Root Cause of re-occurrence that happens often
3. Analyze the most damage value from various types of Accidents/Disaster incidents
4. The highest number of people who injured/death from various types of Accidents/Disaster incidents
5. Accidents which no definite cause can be found



Picture of the event of conducting a workshop seminar

The I-EA-T Operation Function Center has prepared a report for summarizing the results of lessons learned after factory inspection in case of Accidents/Disaster incidents within the industrial estates, and create video media on reporting facts in case of emergencies, and analyze the causes of accidents for dissemination to the I-EA-T officials to effectively supervise factories within the I-EA-T areas. And having a guideline for evaluating used as a case study to analyze the cause of the accident, as well as having a systematic improvement process that can be applied in practical way to establish measures to prevent re-occurrence.



Summary report of lessons learned after factory inspection in case of Accidents / Disaster incidents in industrial estates.



Facts Reporting Videos  
in the event of an emergency incidents



Video on the analysis of causes of Accidents occurrence

## Project Performance Results of the I-EA-T Operations Support Subdivision, I-EA-T Operation Center

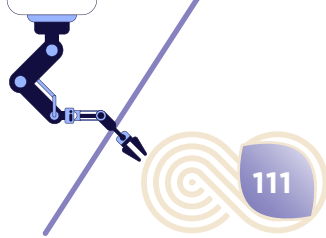
### The Project to survey and import data to support the incident suppression of industrial factories and industrial estates

The I-EA-T Operation Center has developed a database system for supporting the suppression of incidents since year 2015, by improving the system of year 2021, the I-EA-T has conducted a project to survey and import data to support the suppression of incident in industrial plants and industrial estates, in order to provide a database to support the suppression of incident in industrial factories to be more complete, current, wholly, accurately and reliable, to support the preparation to respond to emergency situations and manage industrial estates and industrial ports in emergencies in a timely manner both in parts of entrepreneurs and industrial estate offices by organizing workshops on how to use the database system to support the suppression of incident for entrepreneurs (Decision Support System) under the project to survey and import data to support the settlement of factories under the project to survey and import data to support the settlement of industrial factories and industrial estates for the year 2021, together with 39 industrial estates offices with good cooperation in importing data from operators in the areas, both in form of Face 2 Face and in online formats.

### The Project of GIS Geospatial Information Integration for Environmental Quality Surveillance

The I-EA-T Operation Center has providing GIS Geospatial informatics system for environmental quality surveillance in year 2020, with the objective of analyzing environmental and safety data from different sources and displaying it in the form of geographic information, to support information for responding to emergency incidents and making decisions for executives quickly and efficiently. In year 2021, the I-EA-T has implemented the integration of geospatial information GIS for environmental quality surveillance by importing data for surveillance Environmental quality, consisting of Master Plan Area's borders, Master plan of industrial estates across the country, Environmental Quality Surveillance System e-Monitoring, which are Atmospheric Air Quality Monitoring Station: AQMS, Water Quality Monitoring Station: WOMS, Automatic Chimney Air Quality Monitoring Station: CEMs, as well as importing data according to the NESDB mission. For example, PM 2.5 dust situation information, water situation information including preparation for the officers of the Office of the Police and the officers working at the I-EA-T Operation Center, in order to make the system to be complete, efficient and ready for use in support missions of environmental quality surveillance continues.





### **The Project of Vehicles Maintenance for supporting Disaster relief missions (Eco Ranger)**

The I-EA-T has providing vehicles to support the disaster relief mission (Eco Ranger) since year 2015, in order to be ready to support the disaster relief mission (Eco Ranger) for victims during disasters, as well as supported to establish a Mobile communication center, a Power generation system with a lighting system, to help in commanding for the emergency response for 24 hours a day. On year 2021, the I-EA-T has operated a vehicles maintenance project to support disaster relief missions (Eco Ranger) so that vehicles which are using to support disaster relief missions (Eco Ranger) are always readily available, both in the Car body, Communication Equipment, Connection of communication signals from the industrial estates' areas, to enable Executives and related Parties can command and monitor emergency situations from the I-EA-T Operation Center, without having to travel to the accident area by using communicating the signal from the area via the Eco Ranger vehicles to the Office of the I-EA-T head office, in purposes of to build confidence for Entrepreneurs and Industrial estate developers, including supporting other activities in the Industrial estates' area, for example, participating in Emergency response plan drills and supporting activities in case of the Corona virus screening centers at Vaccination service centers and other activities.

### **The Project of Rental the Specific Purpose Radio Communication System of I-EA-T**

The I-EA-T Operation Center has prepared an effective communication system in operating both in normal and emergency situations. This will be the main focus in the coordination of integrated communication to communicate with each other and having speed in sending information, and helping to keep up with the situation. In 2021, the I-EA-T has implemented the Project of Rental the Specific Purpose Radio Communication System of the I-EA-T, to integrate and connect the

radio communication system in I-EA-T's network and the equipment and the radio network in the Eco Ranger vehicles, to be able to efficiently support in communicating throughout the country and increase the capacity to respond to emergencies in both normal and emergency situations, and be able to support various activities in the industrial estates' area for example, supporting activities in case of the Corona virus screening centers at Vaccination service centers in the event of the Coronavirus Disease 2019 (COVID-19) pandemic and other activities.

### **The Project of Providing Data Backup and Recovery Center Service in Case of Disaster (Disaster-Recovery Site) of The I-EA-T Operation Center**

To build confidence in providing information system services of the I-EA-T Operation Center to be ready for using, in 2021, the I-EA-T Operation Center has implemented the Project of Providing Data Backup and Recovery Center Service in Case of Disaster (Disaster-Recovery Site) of the I-EA-T, by providing External backup systems and System recovery systems (Disaster-Recovery: DR Site) to support duties in the event of an Emergency or Disaster occurred, and officers cannot get into the head office areas or in the event that the main communication network cannot be used, for allowing system users to be able to access information systems of the I-EA-T, including storing and backing up (Replication Software) information systems of the I-EA-T through a secure network and having a back-up communication network to enable the information systems of the I-EA-T Operation Center to be available and can provide continuous services, including conducting vulnerability assessments of the information system in according with the I-EA-T's information security practices by requiring inspections, surveillance and warnings, as well as, solving problems in order to making computer system be Safe, Ready to use and be able to provide services according to the SLA specified by the I-EA-T Operation Center.

# The I-EA-T Good Corporate Governance

## The Policies of Good Corporate Governance

The I-EA-T has realized the importance of Good management and integrating of the principles of Good corporate governance, Risk management and Internal control, including Compliance with regulations. In order to do that, the I-EA-T Committee has established the Policies of Good Corporate Governance, so that

the Executives, Employees and Stakeholders are aware of the intention and framework of operations, and to build trust and credibility to Society, Stakeholders and General public, with the determination to perform duties and operate the business of the I-EA-T as follows;

1. The I-EA-T has established the Good Corporate Governance Policy for effectively using as a framework for the administration of the I-EA-T as follows;

1.1) The I-EA-T has the strong intention to efficiently manage businesses according to the principles of Good Corporate Governance, by taking into account for hearing opinions and needs of citizens and all group of stakeholders.

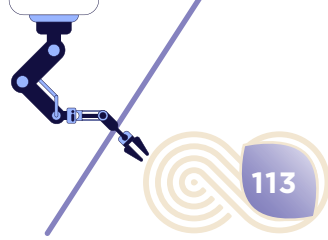
1.2) The I-EA-T will take care of promoting fair competition, against every kind of trade discrimination, corruption and bribery. As well as taking steps to prevent the using of inside information and preventing conflicts of interest, that will lead to a competitive advantage in the market.

1.3) The I-EA-T was required to correctly and appropriately disclosure of information or public news, both related to financial and non-financial, in accordance with all applicable laws.

1.4) The I-EA-T established a Risk management process and Internal controls throughout the organization that are systematic and consistent with the strategy and corporate goals, in accordance with the framework of Good Risk Management Standards to use as a tool to add value (Value Enhancement) and to create added value (Value Creation). The Good corporate governance policies must be reviewed periodically to be suitable

for the changing operating conditions of the organization.

2. The I-EA-T Committees are who will determine the Direction, Strategic, Long-term strategic plan and the Annual action plan of the organization, including identifying risks at the strategic objectives level and considering appropriate risk management measures.
3. The I-EA-T Committees are who will determine the Ethics and Good Conduct of the Board of Directors, Executives and Employees of the I-EA-T, to be in accordance with international standards in its entirety, including being a role models of being in a Good Behavior, having Ethics and Responsibilities in accordance with the Corporate Governance Guidelines.
4. The I-EA-T's committee have duties and responsibilities in considering and determining important organizational management systems, including a Good Corporate Governance System, to be sufficient and appropriate, and be able to drive the organization towards sustainability, as well as integrating the information technology system to monitor and supervise the performance of both Financial and non-financial aspects fully and systematically.



5. The I-EA-T committees, Executives, as well as the I-EA-T employees and staff at all levels, will perform their duties with responsibilities in their full potential under the principles of Good Corporate Governance as follows;
  - 5.1 Creating added value for the business both in the short term and long term (Create Value)
  - 5.2 Having a sense of duty in full competence and efficiency (Responsibility)
  - 5.3 Treating stakeholders with honesty and equality (Equitable Treatment)
  - 5.4 Accountability in operating work in responsibility (Accountability)
  - 5.5 Transparency, verifiable disclosure of information (Transparency)
  - 5.6 Development of good governance and business ethics (Ethics)
  - 5.7 Having sense of social responsibility to use in operations (Social Awareness)
6. The I-EA-T Committees, Executives, as well as the I-EA-T employees and staff at all levels, must be aware of and comply with the relevant Rules, Regulations and Laws related to the I-EA-T's business operation, including cabinet resolutions, as well as practices and standards related to strictly work, by allowing supervisors at supervisors at all levels have their duties to control and prevent risks that may occurs.

## Compliance with the Principles and Guidelines of Good Corporate Governance in State Enterprise Organizations

The Industrial Estate Authority of Thailand (I-EA-T) Committing to and complying to Good Corporate Governance Principles, which are OECD Guidelines on Corporate Governance of State-Owned Enterprises (Year 2015 version) by the Organization for Economic Cooperation and Development (OECD), and at the national level,

which are; Operational Guidelines Of Good Corporate Governance in State Enterprises year 2019 and Operation guidelines from the State Enterprise Policy Office (SEPO), Ministry of Finance. Therefore, the I-EA-T has prepared a manual on good corporate governance, which contains important points on various issues as follows;

### 1. Government Sector Roles:

The I-EA-T, as a state enterprise, aims to perform our duties by taking into account the best interests of direct shareholders, namely the Ministry of Finance, on the balance of various stakeholder groups related to I-EA-T. By reporting both important financial and non-financial information is required, including reporting the development and every important operational performance to the I-EA-T Committee and the Ministry of Finance, as the main shareholder, in a regular manner every month. As well as revealing information to stakeholders and the General public via the Annual report.

### 2. Rights and Equality of Shareholders:

To enable the Government Sector Shareholders to fully exercise their rights and rest assured that the I-EA-T is maintaining a cost-effective business operation and investment with excellent internal management and being ethical in providing a comprehensive anti-corruption policy, anti-bribery and anti-conflict of interest policy, including of policy to prevent the use of inside information to seek benefits for themselves or stakeholders (Abusive Self-Dealing), together with requiring Committees and Executives to disclose information about their interests and stakeholders, to prevent a conflict of interest from participation in decision-making and transactions of the I-EA-T.

### 3. Committees:

The Committee of the I-EA-T consists of personnel who are knowledgeable, skilled, experienced, and have expertise that can be beneficial to the I-EA-T. They shall have an important role in setting vision and strategic direction of the organization, as well as work with Senior management to formulate guidelines both for the long-term and short-term operations of the organization. In addition, the I-EA-T Committee also established various Sub-Committees for helping to study and screen as needed, including to supervise the I-EA-T to fulfill our Duties, Objectives and Government sector policies. In this regard, the I-EA-T has specified that the invitation letter, together with the meeting documents of the Committees, must be delivered to the Committees at least 7 days in advance, stipulating that there shall be no Withdrawal, Addition, Moving, Circular in the agenda, or Retrospective Ratification, in order that the Committees shall perform their duties more efficiently.

### 4. Stakeholders Roles:

The I-EA-T takes into account the Rights, Roles and Expectations of internal and external stakeholders of the I-EA-T, by defining guidelines for treating the I-EA-T stakeholders through the Good Corporate Governance Manual and the Ethics Handbook for the Committees, executives and employees of the I-EA-T, which can be summarized as follows;

**4.1 Government shareholders:** The I-EA-T has adopted the Government sector shareholders' policy framework of the state enterprises (Statement of Direction (SOD)) Policies of the Ministry of Finance and Policies of the Ministry of Industry to use as a framework for setting directions, strategies, tactics, and action plans, by reporting results and disclosing both financial and non-financial information to the shareholders of the government sector in order to help in the monitoring of the I-EA-T's operations efficiently and reliably.

#### 4.2 Government agencies / Regional and Local Government agencies:

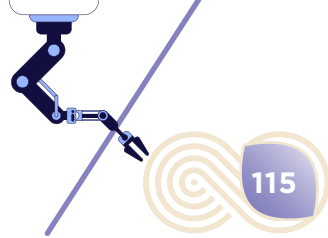
The I-EA-T has committed to complying with laws, rules, regulations, principles, standards, and government policies, as well as providing support and cooperation in the operations of the government sector and Government agencies at regional and local levels.

**4.3 Employees and Staffs:** The I-EA-T has placed importance on the management and development of Human resources with fairness, equality, in accordance with the law, standards, safety and sanitation of personnel, as well as respecting customs, cultures, traditions and human rights which is considered as the baseline of the operation.

**4.4 Customers (Entrepreneurs):** The I-EA-T has provided services to all groups of customers with equality, fairness, non-discrimination, and willingness to listen to the problem in order to find its root cause and solve it, in order to give customers satisfaction and confidence in our commitment, integrity, and service standards.

**4.5 Creditors:** The I-EA-T has stipulated a policy for treating creditors strictly based on fair benefits to both parties according to the law, contract, or conditions agreed upon. In the event that the operation cannot be carried out according to the conditions or contracts mutually agreed upon, the I-EA-T will promptly notify our creditors in order to jointly find a solution that will lead to a balanced mutual benefit.

**4.6 Business partners, suppliers, cooperation partners:** The I-EA-T has determined procurement policies that focus on transparency, accountability, and compliance with rules and related regulations without any discrimination, by directing them to prevent corruption, bribes, or any other benefits, in order to prevent unfair treatment toward business partners, suppliers, and cooperation partners.



**4.7 Competitors:** The I-EA-T has the intention of openly and transparently operating our business, in accordance with market conditions. And does not create any unfair competitive advantages, by defining it as a policy to promote fair competition and main operation guidelines to show responsibility toward Society and Environment (Corporate Social Responsibility (CSR) in Process)

**4.8 Community, Society, and Country:** The I-EA-T is aware of our responsibility towards communities, society, the environment, and the nation. Therefore, we are focusing on sustainable business by taking into account the risks and the likelihood of impacts on society, the environment and the country by establishing policies and guidelines for social and environmental responsibility (Corporate Social Responsibility (CSR) in Process), including focusing on strengthening communities surrounding industrial estates and ports industries.

## 5. Sustainability and Innovation:

The I-EA-T has applies the innovation the I-EA-T has applies the innovation management principle and applies the principles of sustainable development. By having an intellectual property management for protecting both internal and external innovations, so that they can able to take advantage and create value from those innovations in a concrete way. Strengthening the organization to have knowledge management for maximum efficiency in order to develop efficiency of operations and services providing. Achieving the vision of the Industrial Estate Authority of Thailand (I-EA-T), which is **“To be the leader in the development of integrated industrial estates at the region level with innovation towards sustainability”**.

## 6. Data Disclosure:

The I-EA-T has established a framework for information disclosure to ensure that the disclosure and dissemination of information on important operations of the I-EA-T is correct, appropriate, complete, current and verifiable through a variety of channels, to enable stakeholders and the public to have equal access to important information of the I-EA-T,

consistent with the Government Information Act, B.E. 2540, criteria for evaluating integrity and transparency in government operations (Integrity and Transparency Assessment: ITA), principles and best practices in according to the disclosure guidelines of state-owned enterprises set by the State Enterprise Policy Office (SEPO), Ministry of Finance.

## 7. Risk Management and Internal Control:

The I-EA-T has recognized the importance of risk management and internal control, which are an important management system for good corporate governance. The risk management and internal control committee, the Risk Management and Internal Control Division, and the Strategic Department are the responsible persons for the policy. To drive success in building confidence in the risk management and internal control systems to be effective and standardized, and able to drive the organization to effectively achieve our objectives.

## 8. Code of Conduct of the I-EA-T

The I-EA-T has attached great importance to encouraging personnel at all levels to operate with ethics and codes of conduct. Therefore, the I-EA-T has prepared an ethics manual for both the Executives, Committees, and Employees to strictly comply with, and organize activities to create an atmosphere of awareness among personnel about the importance and determination of working together with the organization to be ethical and moral in accordance with the guidelines set by the I-EA-T in its entirety to drive the organization towards creating a culture of Good corporate governance principles that are generally accepted.

## 9. Performance Following up:

In order to ensure the efficiency and effectiveness of the performance monitoring, the I-EA-T has required the presentation of both financial and non-financial reports in a complete and quality manner, with correct information and correct analysis to the I-EA-T Committee by regularly. So that the I-EA-T Committee can clearly consider the performance before making any decision,



and providing significant observations and suggestions for effective improvement and development of performance for achieving goals and scope of work of the I-EA-T, as well as the I-EA-T's Performance Agreement,

which be discussed and established agreement together between the I-EA-T and the Ministry of Finance by the State Enterprise Policy Office (SEPO).

## Supervision of Compliance under Applicable Laws, Rules and Regulations

The I-EA-T has appointed that the Risk Management and Internal Control Subdivision under the Strategy department, Strategy and Development Operation section, to responsible for overseeing compliance with applicable laws, rules and regulations in according to the principles of integration of Good corporate governance, Risk management and internal control and compliance with relevant laws, rules and regulations (GRC: Corporate Government, Risk Management and Internal Control, Compliance) by reporting the relevant operating results to the Corporate Governance (CG), Stakeholders and Corporate Social Responsibility (CSR) Sub-Committees and the Risk Management and Internal Control Sub-Committees and the Committees of the I-EA-T.

The Risk Management and Internal Control Subdivision has summary lists of laws, rules, regulations, and procedures that are related to the duties and responsibilities of the I-EA-T, as well as guidelines, procedures, and operation

manuals of internal departments that have to be reviewed and adjusted to support the promulgation of all new acts, regulations, laws, procedures, rules, etc., which are relevant to the operations of the I-EA-T on an annual basis.

In the fiscal year 2021, it was found that the Service and Customer Relations Division is a department that requires additional operations. In order to support the Personal Data Protection Act B.E. 2562, which will come into force in the year 2022, the department has prepared all relevant policies, guidelines, and request forms that are sufficient to be able to comply with the laws, rules, and regulations relevant to the entity and effectively achieve the objectives of the department.

In addition, regarding the results of the regulatory process for compliance with relevant laws, regulations, and regulations in the 2021 budget, it was found that the I-EA-T did not commit any illegal acts, rules, or regulations related to both the organizational level and the I-EA-T's personnel level.

## Prevention and Anti-Corruption, Bribery and Conflicts of Interest Policies

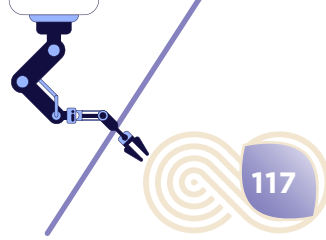
The I-EA-T has announced policies to prevent and combat corruption, bribery and conflicts of interest. In order to use as a management

framework with honesty, openness, transparency, verifiable, effective and results-oriented, which are covering all important issues as follows;

### 1. Prevention and anti-corruption and accepting bribes

The I-EA-T gives importance to the supervision of compliance with laws, rules, regulations and procedures to set up an anti-bribery and anti-corruption system for all forms of corruption, both directly

and indirectly, together with promoting awareness and desirable behaviors in accordance with the ethical framework of the I-EA-T personnel in working with honesty, openness, transparency, fairness, and verifiable, and aiming for effective results in accordance with the Good governance.



## 2. Prevention of inside information using

The I-EA-T has established guidelines on data retention and prevention of the use of inside information by specifying the right to access information at each confidential level according to the authority and responsibility of various levels of operators. And control/prevent outsiders from accessing information about the I-EA-T, including by setting guidelines for the Committees, Executives and Employees of the I-EA-T to maintain the I-EA-T's confidential/internal information, which they have learned through their work and duties, without disclosing it to any other unrelated person. And it is forbidden to use the confidential/internal information of the I-EA-T for exploitation or exploitation improperly, for oneself or others, whether directly or indirectly. Despite the fact that the disclosure will not harm the I-EA-T, except only in the case of doing so under legal compliance or having been approved by the authorized person.

## 3. Prevention of Conflicts of Interest

To prevent conflicts of interest in the performance of the Committees, therefore require certification of qualifications and the independence of I-EA-T directors for yearly, including disclosure of involvement or conflict of interest in the agenda of every meeting of the I-EA-T Committees, to certify the non of position or any business relationship, and having ability to exercise their own independent judgment to make decisions without the expectation of genuine personal interest.

In addition, the I-EA-T has required personnel to submit annual reports of conflicts of interest, and submit them every time they are elected to a new position for use in appointing, transferring, and preventing conflicts of interest in human resource management, including disclosing conflicts of interest in purchase, procurement, and consulting outsource every time personnel are assigned to a task related to the procurement process.

## Policies and Results of Management of Connected Transactions

The I-EA-T has gave importance to the prevention of connected transactions, or transactions, between the I-EA-T and a person related to the I-EA-T or a transaction between the I-EA-T and a juristic person having a controlling authority and related to the I-EA-T, for transparency and equality, by complying with the principles of transactions as follows;

- It shall be a transaction that goes through a transparent approval processes by Committees/Executives with responsibility, prudence and honesty without stakeholders participating in decision-making.

- It shall be a transaction that is done with regard to benefits of the organization as if it is a transaction with a third party.

- There is a tracking and inspection system which ensures that the transaction is done in according to the correct procedure.

- Avoid doing connected transactions that may causing conflicts of interest with the I-EA-T associated company and the I-EA-T related enterprise.

The I-EA-T has established guidelines for preventing the occurrence of connected transactions as follows;

- 1) Provide a yearly qualification form for Committees of I-EA-T and a yearly certification form for Independence of I-EA-T Committees, to certify the non of position or any business relationship, and having ability to exercise their own independent judgment to make decisions without the expectation of genuine personal interest.

2) Provide a form to disclose involvement or stake-holding information in the agenda of every meeting of the I-EA-T Committees, to ask for cooperation in not attending the meeting to consider matters with involvement or stake-holding or connected transactions whether directly or indirectly which may cause any conflicts of interest with the I-EA-T.

3) Provide a yearly form for reporting information on shareholdings and current taking positions in listed and non-listed companies of the Committees of I-EA-T, to examine connected transactions and to disclose those information to the Public through annual reports.

In fiscal year 2021, there are related transactions between the I-EA-T and related organizations / juristic persons as follows;

Related juristic persons	Amount of money (Million Baht)	Joint Committees in fiscal year 2021
Global Utilities Services Company Limited		Ms. Somchint Pilouk*
- Income	213.53	Mr. Veeris Ammarapala**
- Expenses	1,759.96	
Eastern Water Resources Development and Management Public Company Limited	31.92	Ms. Somchint Pilouk*
		Mr. Veeris Ammarapala**
Government Savings Bank		Mr. Gong Rungswang
- Deposit	36.95	
- Loan	865.90	

Remark :

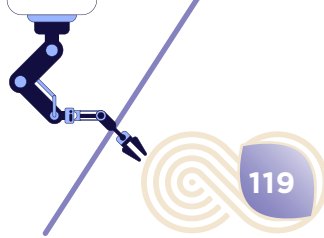
\* Ms. Somchint Pilouk completed the term of the I-EA-T Governor in the position since November 20, 2018 - April 19, 2021.

\*\* Mr. Veeris Ammarapala was appointed as the I-EA-T Governor in the position since April 30, 2021 - Present

## Risk Management and Internal Control

The I-EA-T has realized the importance of Risk management and internal control as for use as one of the crucial tools to deal with various risk factors, both internal and external, such as Economic volatility, Uncertainty situation and new risk factors that tend to become more complicated and severe than in the past, etc. Risk management and internal control are important parts to help reduce the impact, enabling the I-EA-T to achieve our business goals. In addition, the I-EA-T has also been

supported by good corporate governance for effective Risk management and effectiveness in achieving business goals in line with the vision and direction of the organization, which can reduce the impact of uncertainty in the business environment, build confidence and credibility toward shareholders and stakeholders in business operations, and show that the I-EA-T has a Risk management and internal control system that can accommodate all risks in every dimension.



In year 2021, the I-EA-T has established a Risk Management Plan in conjunction with various departments, by holding the workshops conference for looking for Issues, Causes, Impacts, Management methods, etc., by considering the State Policy and I-EA-T Committee's Policy or Orders, Strategic

Objectives: SO, Strategic Goals, Original Risk Factors and Indicators according to the memorandum of association with SEPO, etc. In the I-EA-T's Risk Management Plan are consisting with 10 risk factors, covering all major risks, which are Strategic Risk, Operational Risk and Financial Risk, summarized as follows;

### 1. Strategic Risk

The I-EA-T has giving priority to the management of Strategic Risks in order to support the proactive objectives of Strategy 5G<sup>+</sup>, Development of the I-EA-T products and services and Management for drought preparedness. Strategic Risks has been defined as four risk factors as follows; S1: cannot develop Business Models to increase the ability to do business to generate income in the future, S2: cannot analyze and manipulate the database to be utilized in the development of products and services and organizational management of the I-EA-T, S3: is unable to manage and control water in the Map Ta Phut Industrial Estate, and S4: was unable to upgrade the I-EA-T's Total Solution Center (TSC) to become the Super TSC as targeted.

### 2. Operational Risk

In terms of Operational Risk Management, the I-EA-T has prioritized the preparation of personnel to keep up with changes and transformation of the organization with technologies and innovations by defining five risk factors as follows; O1: Improvement of working and business processes (Business Process Redesign) with digital technologies (Digital Transformation), does not go according to the plan, O2: The readiness and potential of personnel does not support business expansion, O3: The development of learning and innovation

at the organizational level is delayed, O4: Failed to raise the level of service quality as targeted; and O5: IT Security systems are not able to support threats and attacks effectively.

### 3. Financial Risk

The I-EA-T has implemented financial risk management to maintain financial stability by defining it as one of the risk factors, which is F1: Improvement of asset management efficiency to create sustainability for the organization does not meet the goals.

### 4. Compliance Risk

Year 2021, the I-EA-T has no risk happened from non-compliance with the rules, relevant regulations or laws. By having adequate control measures to support the implementation of the Personal Data Protection Act, B.E. 2562, and the Cyber Security Act, B.E. 2562.

In the organization's risk management plan for fiscal year 2021, all 10 risk factors can be implemented according to Key Risk Indicator (KRI) and achieve acceptable goals (Risk Appetite), as well as the organizational risk management process that is linked with the organization's strategy formulation, integrated with the strategic plan review process, and has a process of Value Creation and Value Enhancement to connect with strategic objectives in management and

create added value for the organization. In addition, having an analysis of risk factors to access future business opportunities, such as the development of the I-EA-T's Digital Platform, the expansion of the existing business, and the use of existing assets, etc. In order to reduce

the impact of the uncertainty of the business environment and build confidence in achieving business goals, as well as building confidence and credibility for shareholders and stakeholders, to continue doing business.

## Internal Audit

An internal audit is one of the mechanisms of good corporate governance that helps in monitoring and ensuring that the objectives of the organization are achieved as determined. By assessing risks and reviewing the sufficiency of the internal control system, as well as being a consultant to make independent and upright recommendations,

in accordance with International internal auditing standards, Regulations and Manuals for the internal audit practice of the State Enterprise Policy Office (SEPO), also conducting themselves under the code of ethics of internal auditors of four things, which are; Honesty, Uprightness, Confidentiality and Functional Capabilities.

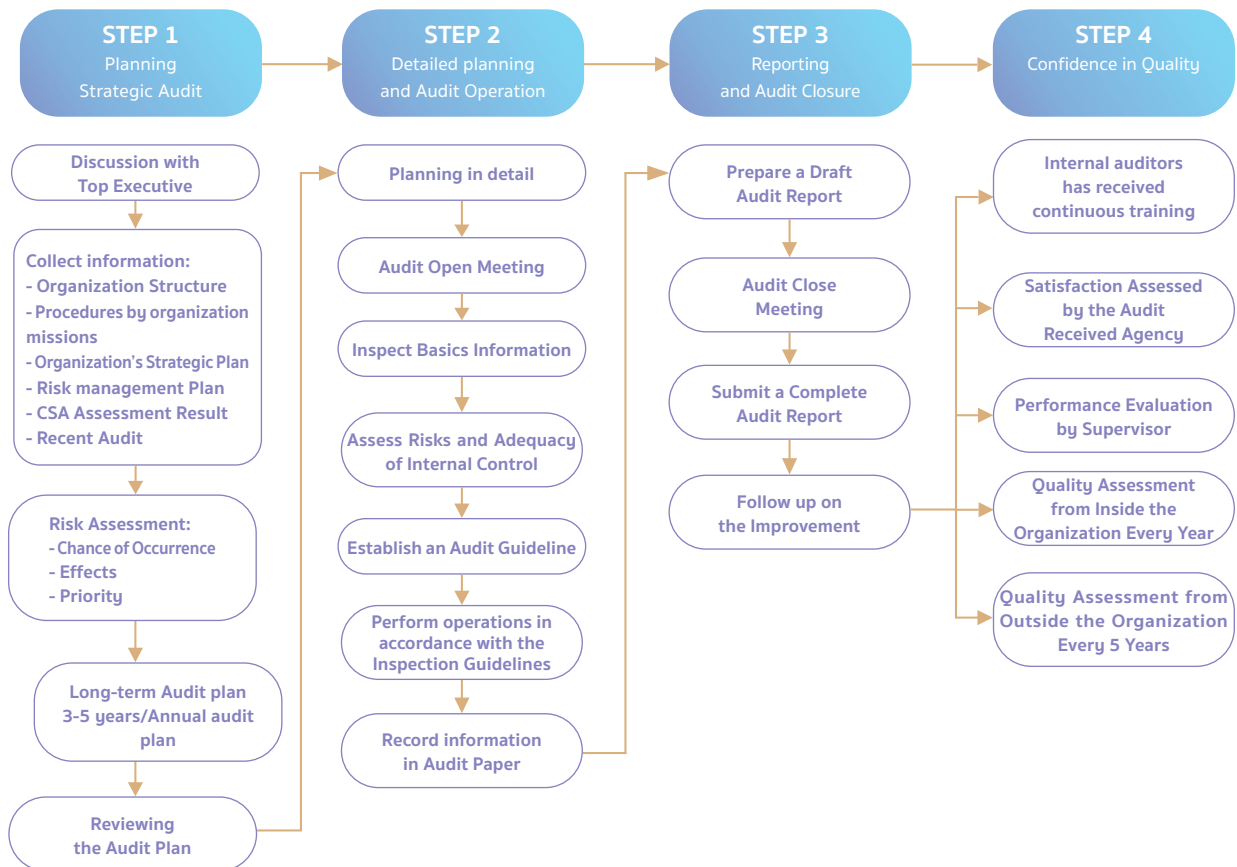




The nature of internal audit work can be divided into 2 types:

1. Audit procedures to give assurance (Assurance Service)
2. Detailed planning and Audit Operation

### 1. Audit procedures to give assurance (Assurance Service)



### 2. The Procedures of being a Consultant (Consulting Service)

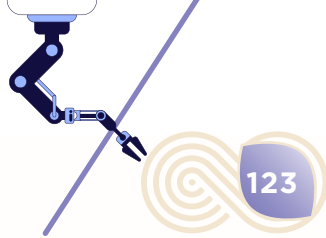


## Responsibility towards Society, Community and Environment

### The I-EA-T Corporate Social Responsibility Policy in Showing Responsibility to the Society and Environment

The I-EA-T has set the policy framework for corporate social responsibility by employing the practice of Corporate Social Responsibility in Process; (CSR in Process). That covers the principles and conduct according to 7 factors under the Standard of ISO 26000 to be the principle of operation as follows;





The I-EA-T commits to the Social and Environmental Responsibility Practices in according to ISO 26000 standards, as follows;

1. The I-EA-T commits to responsibly operate and in response to Stakeholders, Society and Environment in accordance with the principles of the Good Governance and the Corporate Governance.
2. The I-EA-T aims to apply the principles of human rights in the performance of accountability to Stakeholders and the Environment.
3. The I-EA-T focuses on applying good labor practices to the I-EA-T's personnel at all levels equally and fairly without discrimination.
4. The I-EA-T focuses on Environmental management, Natural resource utilization, and Energy utilization under the principles of Eco-Efficiency for sustainable and balanced development.
5. The I-EA-T focuses on treating the I-EA-T's personnel at all levels and stakeholders with the I-EA-T, by equally and fairly without discrimination, including aiming to support the industrial estate developers to jointly operate with industrial estates under the supervision of the I-EA-T and implementing such guidelines all over.
6. The I-EA-T commits to providing services by treating all equally and respecting the rights of service users, as well as encouraging stakeholders working with the I-EA-T to implement such guidelines thoroughly.
7. The I-EA-T supports the I-EA-T's personnel at all levels and stakeholders with the I-EA-T, to foster participation and community development in the fields of Education and Culture, Building employment and Developing skills, Developing and Accessing technology, Building Wealth and Income, Health and Social Investment.



## The Projects and the Activities to Support CSR

### 01 Training program to educate on how to operate CSR in Process, in accordance with ISO 26000 guidelines

The I-EA-T has organized training activities to educate on how to operate CSR in Process, according to ISO 26000 guidelines, on the topic of “Making a plan to strengthen important communities that focus on I-EA-T’s CSR identity and ISO 26000” for personnel of the I-EA-T and related stakeholders. The objective is to develop a CSR operating system to be in line with the CSR in Process working guidelines, by focusing on the principles of the implementation of the framework according to the correct and complete plan under the ISO 26000 standard, in order to enter the efficiently working process and in accordance with the special abilities of I-EA-T. By organizing all activities in 2 times, 1<sup>st</sup> time on February 11, 2021,

at The Berkeley Hotel Pratunam and 2<sup>nd</sup> time on February 25, 2021, at The Sukosol Hotel, Phayathai, Bangkok.

#### Achievement

1. The I-EA-T personnel and stakeholders have guidelines for the preparation of the key community strengthening plans, and can effectively and comprehensively link principles and guidelines according to the ISO 26000 standard, into the organization’s work processes, including the creation of a CSR action plan that is in accordance with the special abilities of I-EA-T.

2. The trainees had scores on knowledge and understanding of the principles and the preparation of the key community strengthening plans according to the ISO 26000 principles, which correspond to the special abilities of I-EA-T, accounting for 80 percent of the assessment scores.



### 02 The Project of Dream Pursuit and Career Opportunities Creation

The I-EA-T, together with the corporations from government sectors, private sectors, civil society, educational institutions, and financial institutes of all 16 organizations, has cooperated to hold the Project of Dream Pursuit and Career Opportunities Creation, to strengthen the skills and knowledge needed to be able to have careers in order to receive income for the communities surrounding the industrial estates, such as labor-age groups, near



### 01 Training program to educate on how to operate CSR in Process, in accordance with ISO 26000 guidelines



retirement-age groups, and elderly people, to have knowledge, career paths, and become professional capability of the communities is also developed to be recognized by entrepreneurs to support the industrial sectors service, which is a 3-year ongoing project (2019-2021), with a target of having 1,000 trainees per year.

#### Achievement

1<sup>st</sup> year, in fiscal year 2019, the I-EA-T has conducted a pilot project in 10 industrial estates with 1,288 people trained in various professional careers.



**2<sup>nd</sup> year**, in fiscal year 2020, the project was implemented by providing knowledge training for the communities surrounding the industrial estates, totaling 11 industrial estates, in 3 Professional career groups, which are; the Technician profession, Food Professionals, and Online Marketing Professionals, totaling 1,256 people.

**3<sup>rd</sup> Year**, in fiscal year 2021, the project was implemented by providing knowledge training for the communities surrounding the industrial estates, amounting to 8 industrial estates, in 3 professional career groups, which are; the Technician profession, Food Professionals, and Online Marketing Professionals, totaling 1,170 people.



02

The Project of Dream Pursuit and Career Opportunities Creation



**03 Supporting to the National Institute of Emergency Medicine by providing personal protective equipment (PPE)**

The I-EA-T has provided personal protective equipment (PPE) support in the amount of 250,000 baht (1,000 sets) to the National Institute of Emergency Medicine. The objective is to prevent the spread and reduce the risk of exposure to high-risk patients and patients infected with the corona-virus (COVID-19) to the Emergency Rescue Operations Team, to have adequate protective equipment to work in a timely manner

according to the current situation at the National Institute of Emergency Medicine on May 21, 2021.

#### Achievement

The Emergency Rescue Operations Team, which is the front line team in dealing with the pandemic situation of the corona-virus disease 2019 (COVID-19), has enough equipment to prevent and reduce the risk of contact with at-risk patients enough to perform their duties to help the victims.



03

Supporting to the National Institute of Emergency Medicine by providing personal protective equipment (PPE)







#### 04 Supported to the Prisons and Correctional hospitals by providing personal protective equipment (PPE)

The I-EA-T has provided personal protective equipment (PPE) support in the amount of 300,000 baht (1,000 sets) to Prisons and Correctional hospitals. The objective is to prevent the spread and reduce the risk of exposure by coming into contact with high-risk groups and infected patients with the corona-virus (COVID-19) among the staff who is working in prisons. So they can use them for screening the high-risk

groups and treating the corona-virus (COVID-19) infected patients, and to have adequate protective equipment to operate in a timely manner according to the current situation at Prisons and Correctional hospitals on June 9, 2021.

##### Achievement

The Prisons' operations staff have enough equipment to prevent and reduce the risk of contact with high-risk groups and patients with the corona-virus 2019 (COVID-19) enough to perform their duties to screen the high-risk groups and treat the corona-virus (COVID-19) infected patients in prisons.



04

Supported to the Prisons and Correctional hospitals by providing personal protective equipment (PPE)



#### 05 The I-EA-T has surveyed all industrial estates in the country in order to establish COVID-19 vaccination centers

According to the policy of Mr. Suriya Juangroongruangkit, Minister of Industry, to provide vaccination sites for personnel of the industrial sector in areas, Assoc. Prof. Dr. Veeris Ammarapala, Governor of the I-EA-T, has ordered to survey the suitability of each industrial estate area to be used as a center for vaccinating against COVID-19 for industrial workers and the general public, by surveying suitable areas in industrial estates to support vaccination and the number of vaccinations per day, by assessing the readiness of the place not to cause congestion, with the important condition that the vaccination site be located near the hospital in order to

provide timely assistance in the event of any emergency. This project has been in operation since June 2021 in a variety of locations, including the Map Ta Phut Industrial Estate Group in Rayong Province, the Amata City Chon Buri Industrial Estate in Chon Buri Province, the Wellgrow Industrial Estate in Chachoengsao Province, and the Amata City Rayong Industrial Estate in Rayong Province, with a total of approximately 105,000 doses, consisting of

- 1) Map Ta Phut Industrial Estate Group, Rayong Province, 12,579 doses
- 2) Amata City Chon Buri Industrial Estate, Chon Buri Province, 41,436 doses
- 3) Wellgrow Industrial Estate, Chachoengsao Province, 50,000 doses
- 4) Amata City Rayong Industrial Estate, Rayong Province, 811 doses



#### 06 Contributed funds to the COVID-19 Home Care project to support medicines, medical supplies, and COVID-19 self-test kits

The I-EA-T has provided money to support medicines, medical supplies, and COVID-19 self-test kits for COVID-19, under the COVID-19 Home Care project, to the Association of Health and Elderly Workplace Confederation, which is a collaboration between hospitals and medical volunteer groups, to establish “We Care Network” to take care of Corona-virus disease 2019 (COVID-19) patients, who are green group patients and staying to take care of themselves at home, to reduce the burden of medical personnel,



#### 07 Seminar on the preparation of action plans on the social and environmental responsibility of industrial estates / industrial ports for the fiscal year 2022

The I-EA-T has organized a seminar on the preparation of action plans on the social and



05

The I-EA-T has surveyed all industrial estates in the country in order to establish COVID-19 vaccination centers



in the amount of 200,000 baht, and provide alcohol gel in the amount of 1,000 pieces on Friday, September 3, 2021, at the Association of Health and Elderly Workplace Confederation (Manita Clinic), Din Daeng District, Bangkok.

#### Achievement

Corona-virus disease 2019 (COVID-19) patients who are green group patients who are staying to take care of themselves at home (Home Isolation), have sufficient necessary medicines, medical supplies, and equipment to be able to take care of themselves throughout the treatment period. It also helps to reduce the burden of medical personnel as well.

06

Contributed funds to the COVID-19 Home Care project to support medicines, medical supplies, and COVID-19 self-test kits



environmental responsibility of industrial estates/ industrial ports, fiscal year 2022, with the objective of enabling operations under the CSR action plan of industrial estates/industrial ports, to able to drive operations with efficiency, effectiveness, and compliance with ISO 26000 standards and to achieve sustainability in operation of “CSR in Process” and “CSR after Process”, that shall

reflect value, culture, and unique special abilities in business operations of the I-EA-T (Corporate CSR Image) to personnel and stakeholders related to the I-EA-T, on September 17, 2021 via a video conference system (Microsoft Teams program).

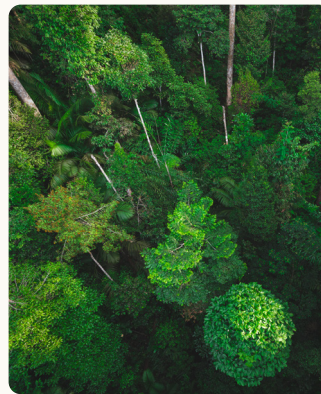
#### Achievement

1. There is a guideline for developing the “CSR in Process” according to the ISO 26000 standard.

2. There are operational plans in the “CSR in Process” development.

3. Capable of identifying the responsible department in the areas involved

4. Related departments can accurately and properly apply to operations and comply with the “CSR in Process” development guidelines in accordance with the ISO 26000 standard.



07

Seminar on the preparation of action plans on the social and environmental responsibility of industrial estates / industrial ports for the fiscal year 2022



#### 08 Contributed a budget to support the Care Clean Enterprise Group of Ban Thai-Changlon

The I-EA-T, through the Community Relations Department, has donated budgets to support the Care Clean Enterprise Group of Ban Thai-Changlon, which is an enterprise group within Samnakham Sub-district, Sadao District, Songkhla Province, to develop buildings and improve products to meet the standards of the Food and Drug Administration Committee.

#### Achievement

1. The Care Clean Enterprise Group of Ban Thai-Changlon has proper buildings used to produce products that meet hygienic standards

and can support increased product production with efficiency.

2. The group's product (Hair Wash Shampoo) has been developed and improved to meet standards according to the characteristics specified by the FDA, and can apply for certification from the FDA, which will result in the group's products being more accepted in the market.

3. Contributed the budget for support this time to the Care Clean Enterprise Group of Ban Thai-Changlon. In addition to promoting employment within the community, it also builds a good relationship with the local communities.





08

Contributed a budget to support the Care Clean Enterprise Group of Ban Thai-Changlon



09 Contributed a budget to assist in the preparation of survival bags for distribution to flood victims

The I-EA-T has provided money to support the Association of Health and Elderly Workplace Confederation in the amount of 500,000 baht, to contribute funds for the preparation of survival bags for distribution to flood victims on

October 3, 2021, at the Association of Health and Elderly Workplace Confederation (Manita Clinic).

#### Achievement

Flood victims were provided with food and supplies necessary for their livelihoods and to be able to take care of themselves.



09

Contributed a budget to assist in the preparation of survival bags for distribution to flood victims



## Information Technology Management of the I-EA-T

### Development Project of in Data Governance, Administration and Management (Data Governance)

According to the evaluation system of the State Enterprise Policy Office (SEPO) in Developing Digital Technology: DT, has determined that state enterprises shall have data supervision and management of Big data of the organization, under the Digitalization of Public Administration and Services Delivery Act, B.E. 2562, which requires Government agencies to establish an information governance system in order to

make their information governance and management processes effective, and be able to link, exchange, and integrate information between inside and outside of the organization.

In 2021, the I-EA-T has implemented the Development Project of in Data Governance, Administration and Management (Data Governance), which covers operations as follows;

1. Operations under the Personal Data Protection Act, B.E. 2562, and make improvement plan (PDPA Roadmap)
2. Preparation of Data Governance Handbook and Improvement plan (Governance Improvement Plan)
3. Preparation of a description of digital data (Meta Data) of the key data set (Master Data) with Data Catalog and Data Dictionary, in the 6 data groups as follows;
  - Information on the establishment of the Industrial Estate / Industrial Port
  - Information of Approval and Authorization of Business license and Business benefits
  - Information on the management of utilities of the Industrial Estate / Industrial Port
  - Information on the environment and safety of the Industrial Estate / Industrial Port
  - Financial accounting information
  - Personnel information
4. Review of the I-EA-T's Computer access rights management process (User Access Management) and Improvement plan (Roadmap)

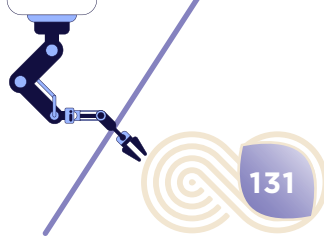
### Security Operation Center (SOC) system service outsourcing project

According to the government's digital economy policy, to seriously drive economic and social development with technology, as a result, the I-EA-T services, which provide services to entrepreneurs and the general public, have to be developed to be able to work in an integrated manner, increase the use of electronic documents, as well as link information systems to lead to good and quality services. Moreover, the increasing number of information technology threats and the severity of Cyber threats are

causing the I-EA-T to need an information technology security system and surveillance systems for potential threats, too.

The I-EA-T has realized the importance of upgrading of preparedness to deal with threats and to comply with the Cyber Security Act, B.E. 2562, and the Personal Data Protection Act, B.E. 2562, that must have measures or principle for preventing, coping with, and reducing risks from Cyber threats, Which affects the security of the organization or personal information that





the organization has collected. The I-EA-T has therefore outsourced a Security Operation Center (SOC) system, to perform surveillance and manage risks in response of Cyber threats, including to prevent and surveillance of systems, equipment and important information of I-EA-T from unauthorized access, and various threats

that shall happened to the system and information technology services of the I-EA-T, which will help in minimizing the impact and damage that may occur to be in a mild level.

## Important Performance results which effects in the development and improvement of the digital action plan

The I-EA-T has prepared a “Digital Action Plan of the Industrial Estate Authority of Thailand Fiscal Year of 2018-2021”, to support operations according to the “the I-EA-T Strategic Plan year 2017-2021” and in accordance with “Information and Communication Technology Master Plan of the Office of the Permanent Secretary for

Industry year 2015-2021” and “the Digital Government Development Plan of Thailand for the 3 years periods (Year 2016-2018)” by defining strategies in terms of digital technology (IT Strategies) of the I-EA-T in 4 fields, which are;

### ► Strategy 1

**Smart  
e-Service**

### ► Strategy 2

**Stakeholder Interaction  
& Relationship**

### ► Strategy 3

**Seamless  
Integration**

### ► Strategy 4

**Sustainable Digital  
Enterprise**

On fiscal year of 2021, the I-EA-T has prepared a digital action plan to use as a guideline framework for driving the I-EA-T to change into a digital organization (Digital Technology) in accordance with the State Enterprise Assessment Model (SE-AM), to be consistent and finish with the I-EA-T enterprise plan in year 2022. Therefore, the I-EA-T has prepared the “Digital Action Plan of I-EA-T (Fiscal Year 2018-2021), for expanding it to be in line with the I-EA-T business plan (Fiscal Year 2018-2022) (Fiscal Year 2022)”. There are 19 Project, and a budget for fiscal year 2022, is in totaling 75,750,000 baht, by focusing on ensuring that I-EA-T has a consistent digital action plan and linked to the organization's strategy in the Digital Transformation

Roadmap (DTR) of year 2023-2025, and the country's digital action plan, including an analysis of investment worthiness both in terms of finance, economics and society to create added value for the organization, and having projects prioritization and corporate governance in information technology (Digital Government), in according to the Enablers evaluation criteria, to be a guideline for various agencies, who owns the project, to be able to complete the implementation of the Digital Action Plan in fiscal year 2022, and being a guideline for the preparation of the I-EA-T's long-term digital action plan in year 2023-2027, by defining the digital technology strategies (IT Strategies) of the I-EA-T into four areas as follows;

### ► Strategy 1

**INNOVATION**  
Management for  
Digital Foundation

### ► Strategy 2

**INNOVATION**  
for Trust and  
Relations

### ► Strategy 3

**INNOVATION**  
for Collaboration  
and Data Driven

### ► Strategy 4

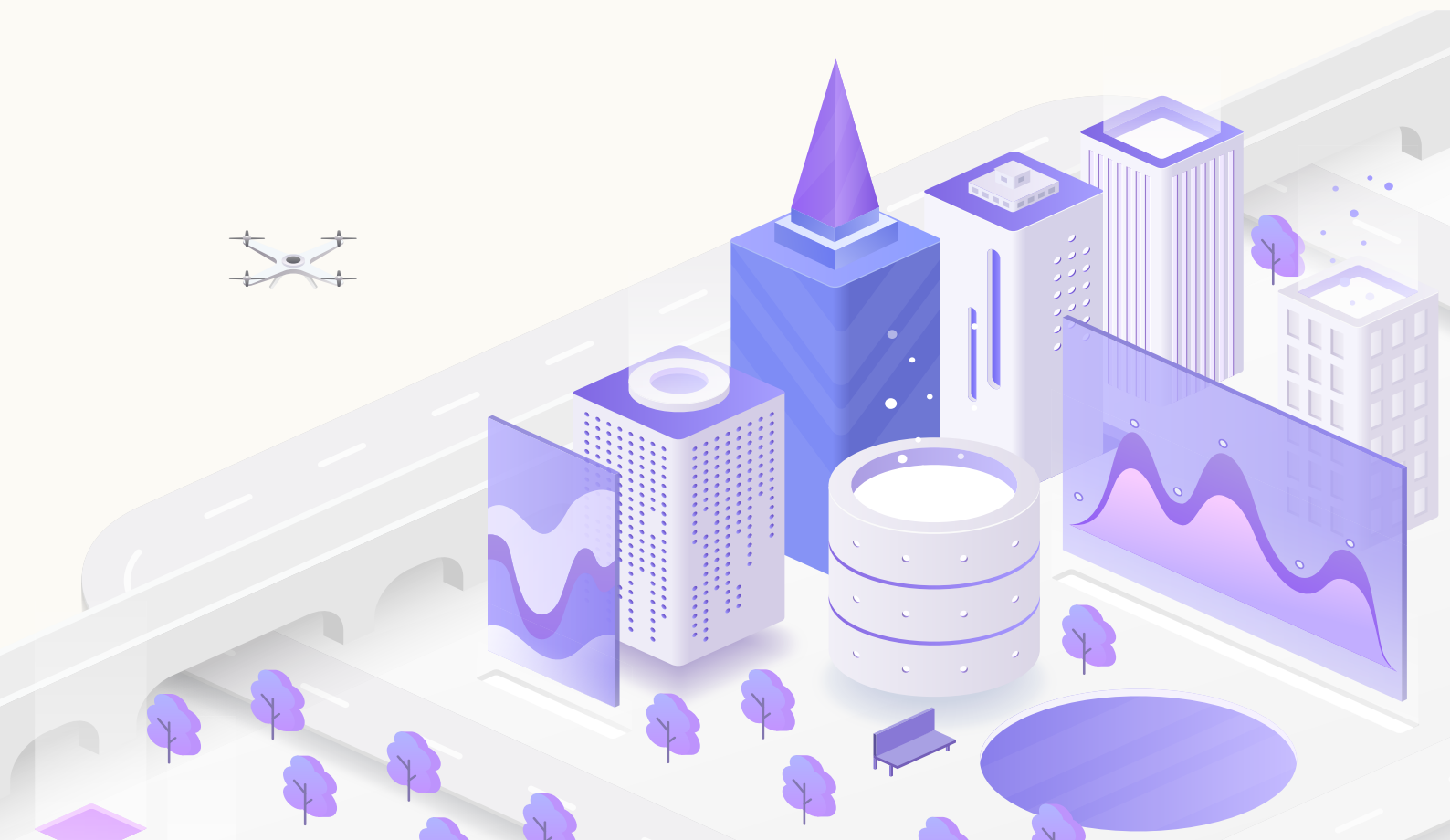
**INNOVATION**  
for Growth and  
Sustainability

## Project of Digital Technology Skills Assessment and Digital Technology Competency Development Plan (Digital Competency)

From the current business operation that has entered the digital technology transformation era, and the I-EA-T's foreseeing the importance of upgrading the ability of personnel to respond to changing situations resulting from advances in Digital technology (Digital Disruption), which is one of factors of the success in upgrading mobility for state enterprises to drive towards of sustainably being leading modern organizations. And in accordance with the role, mission and goals in according to the performance assessment criteria of state enterprises (State Enterprise Assessment Model: SE-AM) on the development of digital technology (Digital Technology: DT) that focusing on state enterprises to be developed the potential of personnel within the organization to have knowledge and digital technology capabilities that are sufficient for operations. Therefore, the I-EA-T has implemented the Project of Digital Technology Skills Assessment and Digital

Technology Competency Development Plan (Digital Competency).

The activities in the project consist of training and testing of basic skills in understanding and using of digital technology (Digital Literacy) of I-EA-T employees with the IC3 Digital Literacy Certificate test, and defining the framework of important digital technology competency (Digital Competency), as well as formulate a Digital Technology Skills Assessment and Digital Technology Competency Development Plan (Digital Competency), in order to enable the I-EA-T employees to have digital competence, and suitable for their position, and to ensure that the development planning of the I-EA-T personnel in terms of understanding and using digital technology is carried out in the most efficient way, which will result in the transformation of the I-EA-T organization to be a Sustainable Digital Enterprise.



## Human Resource Development

### Knowledge Management (KM) Fiscal Year 2021

The Industrial Estate Authority of Thailand has established knowledge management procedures and operations in order to expand results and drive knowledge management processes into reality in the organization by consisting of

#### Identifying important knowledge :

Determining the scope of knowledge (KM Focus Area) according to the organization's work system (Work System), which is consistent

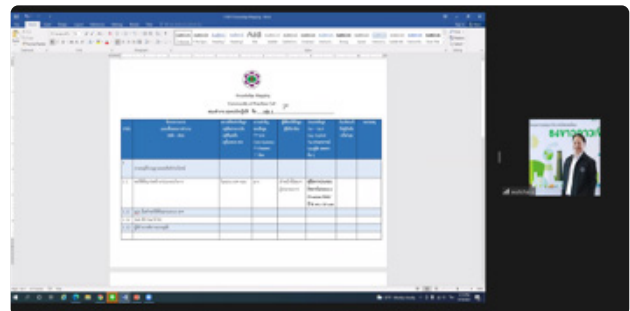
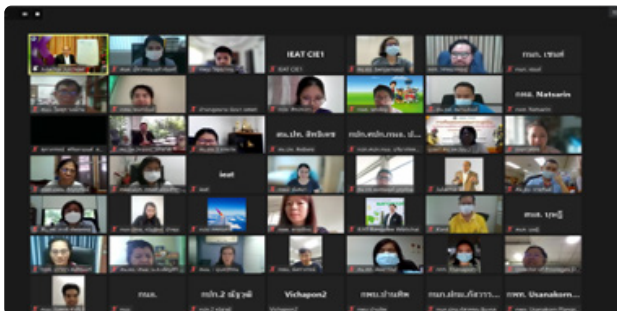
with the organization's strategic plan, by creating the Community Order Practitioner (CoP) working group according to the Work System, and organizing a workshop "KM Drive for Executives" for executives at levels 9–12, so that executives at all levels participate in reviewing policies, plans, and directions for knowledge management and create an understanding of the knowledge management process of the I-EA-T.



#### Creating and seeking important knowledge :

At the Community Order Practitioner (CoP) working group seminar, the CoP working group participated in the analysis of types and sources of knowledge from key procedures and prepared

the Knowledge Mapping and setting guidelines or communication channels for sharing appropriate knowledge, leading to a core of knowledge that creates added value for the I-EA-T.



#### Collecting and organizing knowledge :

By using a system to control and proceed to publish Public relations for users to access knowledge in a timely manner, completely and thoroughly via the Intranet Website system, bulletin boards

of the I-EA-T, as well as creating a Group Line: I-EA-T KM, for public relations and publishing news and knowledge to employees of the I-EA-T.

Appropriately exchanging knowledge between the I-EA-T employees and stakeholders through various activities including:

- The I-EA-T in collaboration with the Department of Industrial Works, have organized a workshop on “Transfer of Missions of Bringing Waste or Unused Materials Out of the Factory Area to Employees of the Industrial Estate Authority of Thailand” to exchange

knowledge about industrial waste management guidelines and create mutual understanding about the Factory Act and important legal clauses in industrial estate supervision.



- The I-EA-T has organized a seminar activity to transfer knowledge on “Experience on the Developer Path through the Concept of SMART ECO” to convey, share, and exchange

experiences, including the performance of duties in the I-EA-T, to personnel of the I-EA-T's Governors who have completed their term of office.



- The I-EA-T has organized a special lecture on “COVID-19 vaccine” via online methods of Facebook Live and: Microsoft Team, honored by Prof. Dr. Yong Poovorawan, M.D. Head of the Center specializing in Clinical Virology, Faculty of

Medicine, Chulalongkorn University, as a special lecturer for personnel of the I-EA-T, stakeholders of the I-EA-T, and the general public to pass on knowledge about the COVID-19 vaccine, including the vaccine situation globally and in Thailand.



## Covid-19 Vaccine

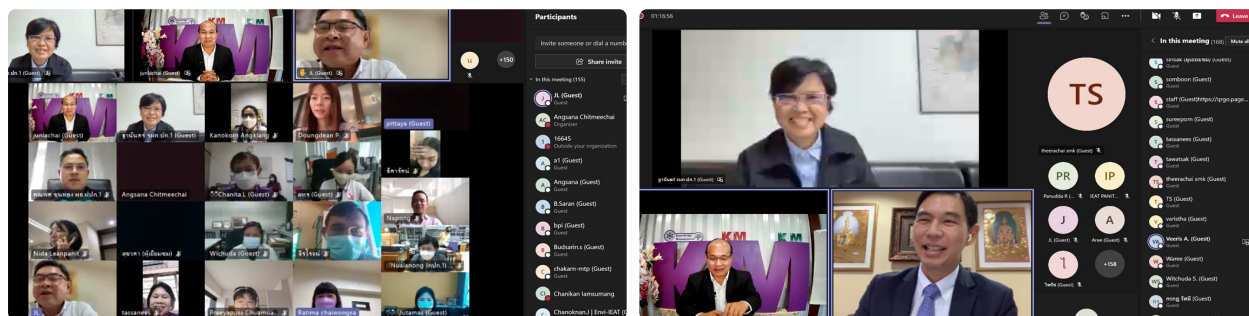
Thailand's available choices

1. Create the vaccine from the ground up.
2. Collaborate on projects such as the Clinical Trial with other countries.
3. Purchase from outside the country.



• KM Drive for VIP Sharing activity (Seminar for exchanging experiences from Deputy Governor) via online method through Microsoft Team program, for executives

to share their valuable experiences and knowledge received from performing duties in the I-EA-T with personnel in the form of discussion, sharing and transferring bodies of knowledge to be stored for personnel in the I-EA-T to have access to knowledge.

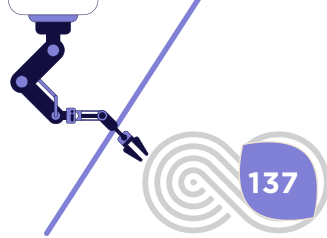


## Plan system and Performance result of Personnel Development and Management in year 2021

No.	System	Performance result 2021
1	Strategies / Tactics on Human Capital Management and Development	
	1.1 Quality of Strategy, Communication Strategy and Follow-up/Results	<p>The I-EA-T has a human capital management strategic plan for the I-EA-T, fiscal years 2020-2022, which was approved by the I-EA-T Committees at the 8/2020 meeting dated June 24, 2020, to be used as a framework for human resource management and development of the I-EA-T. In 2021, the I-EA-T still uses the human capital management strategic plan of the I-EA-T for the fiscal years 2020-2022, which the committees have agreed to proceed in accordance with the roadmap of the Human Capital Management Action Plan, which started in the 4<sup>th</sup> quarter of year 2020 and has continuing in the fiscal year 2021.</p>
2	Human Capital Management	
	2.1 Manpower	<p>In year 2021, the I-EA-T has reviewed and analyzed the manpower framework to determine the manpower rate and manpower plan for the I-EA-T by the Human Resources Department as follows;</p> <ul style="list-style-type: none"> <li>Reviewed the organizational chart (Review of fiscal year 2021) with the objective of enabling the I-EA-T to achieve its vision of being <b>a leader in the development of integrated industrial estates at the regional level with innovation towards sustainability</b> and in accordance with missions that have changed.</li> <li>Reviewed missions of the organization by performing a Job Analysis in accordance with the mission of the I-EA-T and the revised organizational structure, and has prepared the work regulations of the I-EA-T Committees, B.E. 2564, and published in the Government Gazette on September 16, 2021.</li> <li>Prepared a Job Description and position specific qualifications (Job Specification). In year 2021, the results of the Organizational restructure, Job Analysis, Manpower Rate Data, Job Description, and position specific qualifications (Job Specification), are used to carry out the following; <ul style="list-style-type: none"> <li>To set the manpower framework according to the new organizational structure</li> <li>To appoint and relocate employees according to the new organizational structure chart</li> </ul> </li> </ul>
	2.2 Recruitment and Selection of personnel	<ul style="list-style-type: none"> <li>The I-EA-T can recruit personnel according to the recruitment plan and meet the required qualifications and on time.</li> <li>The I-EA-T has a strategic plan to recruit personnel with expertise and competent personnel that match the I-EA-T missions.</li> </ul>

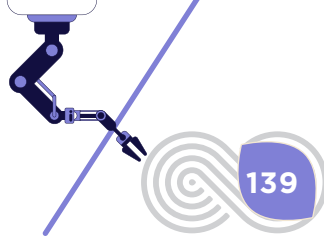


No.	System	Performance result 2021
2.3	Rewards and Benefits	<p>In year 2021, the I-EA-T has improved compensation and benefits as summarized as follows;</p> <ul style="list-style-type: none"> <li>• Adjust the salary structure (Advanced)</li> <li>• Improvement of compensation (Funeral expenses allowances) for employees who died before retirement</li> <li>• Review of Rules and Regulations of the I-EA-T, and other laws related</li> </ul>
2.4	Performance Assessment System	<p>Implemented the development of a new performance appraisal system, which has details of improvements in the result assessment system as follows;</p> <ul style="list-style-type: none"> <li>• Criteria framework for evaluation</li> <li>• Assessment time-frame period</li> <li>• Determination of indicators from organization level to individual level</li> <li>• Determination of standard indicators for every level, every position</li> <li>• Determination of methods, mechanisms for monitoring the preparation of indicators</li> <li>• Taking advantage of the assessment results</li> </ul>
<b>3 Human capital development</b>		
3.1	Learning and development process	<ul style="list-style-type: none"> <li>• The I-EA-T has developed personnel according to the the I-EA-T personnel development plan for fiscal year 2021, in totaling 102 courses as follows; <ul style="list-style-type: none"> <li>- Strategy 1: Developing personnel to have capability for being ready for changes and increasing the competitiveness of the organization, in amounting of 57 courses</li> <li>- Strategy 2: Developing executive potential to prepare for driving the organization, in amounting of 36 courses</li> <li>- Strategy 3: Enhancing SMART ECO corporate culture, Knowledge Management and Orientation, in amounting of 9 courses</li> </ul> </li> <li>• In fiscal year 2021, the I-EA-T has assessed learning effectiveness according to kirkpatrick's Model at 3 levels as follows; <ul style="list-style-type: none"> <li>- Reaction Assessment (Reaction)</li> <li>- Learning Assessment (Learning)</li> <li>- Behavior Assessment (Behavior)</li> </ul> </li> </ul> <p>For Competency Assessment Results by Performance Groups can be summarized as follows;</p> <ul style="list-style-type: none"> <li>- Main Competency (Core Competency) is 3.39</li> <li>- Management Competency (Managerial Competency) is 3.37</li> <li>- Excellent job Competency (Functional Competency) is 3.63</li> <li>- Strategies Supporting Competency (Strategic Driven Competency) is 3.79</li> </ul>
3.2	Position Succession	<p>In fiscal year 2021, the I-EA-T implemented the succession plan with 100% completion, with the following important results:</p> <ul style="list-style-type: none"> <li>• Conducted recruiting and selection of personnel into the Succession Plan, fiscal year 2021, by having succession Candidates consisted of 85 people, selected from level 10 executives for 24 people, level 9 executives for 55 people, and level 9 employees for 6 people.</li> <li>• Prepared a 100% completed successor development plan (IDP)</li> <li>• Completed 100% of Succession Candidate development according to IDP</li> <li>• Followed up assessments of learning in the Succession Candidate development courses based on the curriculum for closing competency gaps of the Level 9 and Level 10 executives</li> <li>• Appointed 16 successors</li> </ul>
3.3	Talented personnel Management	<p>In fiscal year 2021, the I-EA-T operated according to the Talented Personnel Management plan. (High Potential Employee Management Plan: Talent Management Plan) 100% completed.</p>



No.	System	Performance result 2021
	3.4 Career Paths Management	<ul style="list-style-type: none"> <li>I-EA-T has grouped jobs (Job Family) according to the new Competency Model developed in the year 2021 by categorizing jobs according to the I-EA-T's competence, dividing the Job Family into 15 groups.</li> <li>I-EA-T has a mechanism to support the management of the organization's career progression by 1) The I-EA-T has revised the I-EA-T Regulations regarding of Recruitment, Selection and Rotation criteria of level 9-12 executives, B.E. 2564. By revising the criteria for recruiting and selecting levels 9-12 executives and the criteria for rotating (Rotation) of levels 9-12 executives, and 2) using an institute or an expert as an interviewer for interviewing the Succession Candidate and the Talent, to ensure transparency and fairness of the Succession Plan and the Talent Management Plan's processes.</li> </ul>
<b>4 An environment that supports the management and development of Human capital</b>		
	4.1 Corporate Engagement	<ul style="list-style-type: none"> <li>There was a survey of employees' satisfaction and engagement of the I-EA-T. In year 2021, employees had a level of overall satisfaction in their work in the organization at 4.12 points. Which was higher compared to the previous year, and the overall level of corporate engagement was at 4.18 points, higher compared to 2020 as well.</li> <li>The I-EA-T has implemented the Commitment enhancement plan of year 2021, consisting of 2 projects, which are in line with the Human Capital Management Strategic Plan year 2020-2022; and Human Capital Management Action Plan year 2021, as follows;               <ul style="list-style-type: none"> <li>Reviewing of Compensation, Benefits and other benefits</li> <li>Developing of High Potential Employees (Talent)</li> </ul> </li> </ul>
	4.2 Promotion of corporate values and culture	<p>Promoting Communication, Corporate values and Culture, so that all executives and employees in the organization are aware of the guidelines and are in accordance with the desirable characteristics of SMART ECO corporate culture in the same direction. In fiscal year 2021, employees' level of cultural awareness of SMART ECO was 84.86%, which was an increase of 0.24% from the previous year, and they have a better understanding, accepting, and implementing of corporate culture in all dimensions.</p>
	4.3 Changes Management	<ul style="list-style-type: none"> <li>The I-EA-T has analyzed important changes and transformation of the organization, to prepare for significant changes, both in the preparation of the Manpower rate and preparation of the capabilities of Personnel, and used it in the analysis of factors, and apply in the preparation of the Human Capital Strategic Plan, fiscal year 2020-2022, and the I-EA-T Personnel Development Issues, fiscal year 2020-2022.</li> <li>Determined a role model personal (Role Model), to admire a personnel who is having behaviors in accordance with the SMART ECO culture and being a good role model in change management.</li> <li>Established a division in responsible for driving change management in the new organizational chart (Reviewed version of year 2021).</li> </ul>
	4.4 Promoting the Code of Conduct and Ethics	<p>The I-EA-T has established a process to promote desired behavior according to the Ethics Manual, by determining inputs, procedures, outputs, results, time frames, as well as responsible and relevant parties. From the process of Collecting and analyzing important input data, Defining and Approving the Ethics Manual, as well as publishing Promote desirable behaviors according to the Ethics Manual and evaluating/reviewing processes to lead to improvement and the development of guidelines for promoting desirable behaviors according to the I-EA-T's ethical manual.</p>

No.	System	Performance result 2021
4.5	Digital Technology on HR	<p>In the year 2021, the I-EA-T has organized a project to develop information systems on Human capital management with Digital HR, in order to have a service database system used for reducing redundancy and supporting operations within the organization, and be able to connect digital information technology to integrate with the operational processes according to the mission of the I-EA-T to transform the organization into a digital form.</p>
4.6	Safety and Working Environment	<p>The I-EA-T has implemented a management system for Safety, Security, Occupational Health and Working Environment (Safety, Security, Health and Environment: SSHE) since the year 2020, to prevent, control, and reduce risks/danger in order that the I-EA-T employees can work safely and securely, as well as take care of their health, occupational health, and Working Environment with continuous improvements. In year 2021, the I-EA-T's SSHE Action Plan for year 2021 consists of 6 projects as follows;</p> <ul style="list-style-type: none"> <li>• Project to prepare / review Emergency plans and Emergency drill plan (Fires) of the I-EA-T office building.</li> <li>• Project for reviewing safety and security measures of the I-EA-T office buildings</li> <li>• Infective disease Prevention and Surveillance Project</li> <li>• Electrical system and Machinery annual inspection and repair project for I-EA-T Head office</li> <li>• Good Working Environment enhancement projects of the I-EA-T</li> <li>• SSHE Awareness Promotion and Raising Project</li> </ul>
4.7	Roles of HR departments and support from Executives	<p>The I-EA-T has implemented the Human Capital Strategic Plan, fiscal years 2020-2022 and the Human Capital Management Action Plan, fiscal year 2021, and has determined that Strategy 3: Upgrade the human capital working system and develop the HR department to work as a partner with various working lines by having strategies and action plans for item no. 3.1: Strategies for increasing the efficiency of the Human Capital working system, Digital HR, and reforming the role of the human resources department to professionally support the organization (HR Reinvention). In the fiscal year of 2021, the I-EA-T has operation results as follows;</p> <ul style="list-style-type: none"> <li>• There are 8 courses of HR professional development for HR employees, and 2 of the HR department's employees have passed the professional qualifications license test.</li> <li>• There is a review of the HR processes in order to develop a plan for improvement.</li> <li>• Received support from the Executives in giving opinions and recommendations on the implementation of Human capital management and Labor relations through the work of the working group considering Personnel management, HR Sub-Committees and Relationship Affairs Committee.</li> </ul>



## Audit Committee's Report

The Audit Committee of the Industrial Estate Authority of Thailand (I-EA-T) was

1. Mrs. Sirin Daengchaiwat
2. Mr. Sorasak Meenatoree
3. Lt.Gen. Karn Kalumpasut

appointed by the I-EA-T committee order No. 7/2563, dated August 14, 2020, consisting of

**Committee Chairman**  
**Committee**  
**Committee**

The Audit Committee has performed their duties in accordance with the Audit Committee Charter and the Audit Committee's manual for overseeing the internal audit of the I-EA-T, to be efficient and effective to guarantee that the I-EA-T is an organization with transparency that is acceptable in accordance with the principles of Good corporate governance, Giving precedence to the Risk management and an appropriate internal control system, Having the reliable financial reports, Operating in accordance with the law, rules, regulations, cabinet resolutions and related policies, and having core business management processes (Core Business Enablers). And the internal audit is in accordance with the Ministry of Finance regulations on the Audit Committee and Internal Audit of State Enterprises, B.E. 2555, the State Enterprise

Assessment Model (SE-AM) and Ministry of Finance Criteria on the Standards and Criteria for Internal Auditing for State Enterprises, B.E. 2561, as well as the International Professional Practices Framework (IPPF) of Internal Auditing

According to the Performance Report of the Audit Committee of the I-EA-T for fiscal year 2021, from October 2020 to September 2021, there were 12 Audit Committee conferences, which included conferences with the I-EA-T Governor, Senior Executives, Executives of the Audit Department, and Auditor (the Office of the Auditor-General) according to the relevant agenda. The Audit Committee of the I-EA-T made independent observations which were beneficial to the management of the I-EA-T, the key points summarized as follows;

### 1. Audit of Financial Reports

#### 1.1 Auditor's remuneration

The I-EA-T's financial statements have been audited by the Office of the Auditor-General (OAG), the Audit Committee has considered and approved the audit fee for the financial statements for the year ended on September 30, 2020, in the first quarter, second quarter and third quarter financial statements of the fiscal year 2021, in amounting to 2,130,000 baht, details as follows;

- Audit fee for 3 quarters of interim financial statements = 930,000 baht
- Annual audit fee for financial statements = 1,200,000 baht

#### 1.2 Audit of financial statements

The I-EA-T Audit Committee has reviewed and approved the financial statement report for the fiscal year ended September 30, 2020, which had been audited by the Office of the Auditor-General (OAG), as well as the first and second quarters of the financial statements for the fiscal year 2021, by considering the suitability of accounting policy, review of material information in financial statements, and sufficiency in disclosure of information so that the financial report could be prepared to show the Operating results and Financial position with material information that is

accurately, completely, reliably, and in accordance with generally accepted accounting standards.

In addition, the Audit Committee of the I-EA-T has audited other of the OAG's Audit observations which is not related to the Financial and Accounting Audit, and has suggested that the Internal Audit Department shall take those observations of the OAG into consideration in the preparation of the internal audit plan.

## 2. Audit of Good Corporate Governance

The I-EA-T Audit Committee has audited about the complying with the Good Corporate Governance action plan and in accordance with the Good Corporate Governance principles conducted by the State Enterprise Policy Office (SEPO), Ministry of Finance. Including reviewing compliance with the law regulations, Cabinet Resolution and related policies by considering the report of the Committee of Good Corporate Government, Risk Management and Internal Control, Compliance (GRC).

## 3. Audit of risk management and internal control

The I-EA-T Audit Committee has audited the management according to the Risk management plan and Internal control of the organization, the adequacy of the internal control system for important procedures, by considering the report of the Risk Management and Internal Control Sub-Committees Internal, Audit Department Performance Report and has given an opinion that the I-EA-T has assessed the risks according to international standards, having appropriate plans and measures to control risks. And sufficient actions are taken to reduce the risk level to an acceptable level.

## 4. Audit of related transactions or transactions that may related to conflicts of interest.

The I-EA-T Audit Committee has audited the report on the disclosure of conflicts of interests of I-EA-T's employees for the fiscal

year of 2021 in accordance with the operating guidelines for preventing conflicts of interests of the I-EA-T's employees, that prescribed in the regulations of the I-EA-T Committee on the Prevention of Conflicts of Interest, B.E. 2551 and the I-EA-T Regulation on the Prevention of Conflicts of Interest of Employees, B.E. 2553, and the amendment version, and the Audit Committee of the I-EA-T has suggested that the I-EA-T shall disclose information in the Conflict of Interest Report in case that Employees has a family or relatives having close relationships with companies which are contractual parties with the I-EA-T. And the law of the National Anti-Corruption Commission (NACC) shall also be adapted in the Employee Conflict of Interest Report format.

## 5. Supervision of the Internal Audit

The I-EA-T Audit Committee has Supervised the Internal Audit of the I-EA-T as follows detail;

- Approved the Strategy Plan/Operations Policy of the Internal Audit Department for the fiscal years 2020-2022 (Revised edition of Fiscal Year 2021)
- Approved the Action Plan of the Internal Audit Department for the fiscal year 2021 (Revise edition) and Action Plan of Fiscal year 2022
- Approved the charter of the Internal Audit Department and, Internal Audit Manual, Performance Assessment (KPI) and Competency Assessment (Competency)
- Approved Personnel Appointment, Recruitment and Development
- Approved an annual Budget Plan
- Acknowledged the Internal Audit Report of fiscal year 2021, and the Audit Committee has gave opinions and recommendations to increase the value of internal audit work, by giving recommendations in a clear and practicable overview to the I-EA-T Executives to consider in operation for efficiency of work performance.



## 6. Maintaining the Quality of the Audit Committee

The I-EA-T Audit Committee has audited and revised the Charter of the Audit Committee and the Audit Committee Manual, and reported with comments to the I-EA-T Committee for approval on a yearly basis. They also create a conference calendar and operational plans and conference agendas for the annual Audit Committee, including evaluating the I-EA-T Audit Committee committees' performance by using the self-evaluating method (Self-Assessment) with the Group Self-Evaluation method, Individual Self-Evaluation method, and Cross-Evaluation method.

In addition, the I-EA-T Audit Committee shall has knowledge and abilities appropriate to the performance of duties, and has attended training in the necessary courses for being the Audit Committee. Which is in accordance with the annual I-EA-T Audit Committee's knowledge training plan, to ensure that the I-EA-T Audit Committee can perform their work efficiently.

## Conclusion

The I-EA-T Audit Committee has been appropriately trained in knowledge and competence. The performance of duties is in accordance with the Charter and the Operating Manual of the I-EA-T Audit Committee by having the freedom to express their opinions and make suggestions that are beneficial to the organization. In summary, the Audit Committee is of the opinion that the I-EA-T has Good corporate governance and has a risk management plan, and an appropriate internal control system. Accounting systems and Financial reports are reliable in accordance with generally accepted accounting standards. Important information is disclosed in the financial statements. The internal audit is independent and consistent with professional internal auditing standards, as well as Rules and Good practice which are established by the Ministry of Finance. All operations are in accordance with the law, rules, regulations, cabinet resolutions, and related policies, and no conflicts of interest issues were found. The I-EA-T Performance was completed according to the indicators and achieved the set goals.

## Auditor's Report

### To Board of Directors of the Industrial Estate Authority of Thailand

#### Opinion

The Office of the Auditor General of Thailand has audited the financial statements of the Industrial Estate Authority of Thailand. The Statement of Financial Position consists of a Statement of Financial Position in which the equity method is applied and a separate Statement of Financial Position as of September 30, 2021. Statement of comprehensive income showing capital under the equity method and a separate statement of comprehensive income Statement of changes in equity using the equity method; separate statement of changes

in equity; statement of cash flows using the equity method; separate statement of cash flows for the year ended on the same date; and notes to the financial statements, including a summary of important accounting policies.

The Office of the Auditor General of Thailand. The above financial statements represent the financial position of the Industrial Estate Authority of Thailand as of September 30, 2021, and the results of operations and cash flows for the year ended following financial reporting standards.

#### Criteria for Opinion

The Office of the Auditor-General of Thailand has performed its audits under the Standards on the State Audit and Auditing Standards. The responsibilities of the Office of the Auditor General of Thailand are described in the Auditor's Responsibility for the Audit of Financial Statements section of the Office of the Auditor General of Thailand section. The Office of the Auditor-General of Thailand is independent of business under the standard rules relating to the State Audit prescribed by the Auditor-General of Thailand and the ethical requirements of

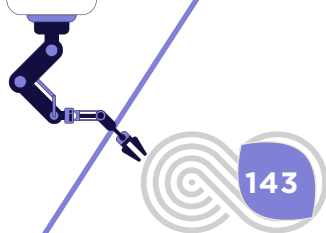
professional accountants prescribed by the professional accountants. Concerning the audit of the financial statements, the Office of the Auditor General of Thailand has fulfilled other ethical responsibilities, which are following the Standard Rules on the State Audit and this Code of Ethics. The Office of the Auditor General of Thailand believes that the audit evidence obtained by the Office of the Auditor General of Thailand is sufficient and appropriate for the Office of the Auditor-General to express an opinion.

#### Other information

Management is responsible for other information. The other information comprises the information included in the annual report but does not include the financial statements and the auditor's report contained in that annual report. The Office of the Auditor-General expects that the Auditor General of Thailand will receive its annual report after the date of this auditor's report.

The Office of the Auditor General of Thailand on the financial statements does not cover the other information, and the Office of the Auditor General of Thailand does not provide any assurances about the other information.

The Office of the Auditor General's responsibility in connection with the audit of financial budget funds is to read and



determine whether the other information has a material conflict with the financial statements or with the knowledge obtained from the audit of the office. Auditing the state money or it appears that other information contains information that contradicts material facts or not.

When the Office of the Auditor General of Thailand has read the annual report. If the Office of the Auditor General of Thailand concludes that there is a material misstatement of facts, the Office of the Auditor-General must communicate the matter to those charged with governance.

## Responsibilities of management and those charged with governance for the financial budget

Management is responsible for the preparation and fair presentation of these financial statements following Thai Financial Reporting Standards and for such internal control as management determines is necessary to enable budgeting. without any material misstatement, whether due to fraud or error.

In the preparation of financial statements, management is responsible for assessing the

entity's ability to continue as a going concern. Disclose matters related to continuing operations, as appropriate, and apply accounting principles for continuing operations. Unless the management intends to liquidate the business, stop the operation, or is unable to continue the business.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

## The Auditor's Responsibilities for the Audit of Financial Statements

An audit of the Office of the Auditor General of Thailand is intended to obtain reasonable assurance that the financial statements as a whole are free from material misstatement. I will present the auditor's report, which includes the Office of the Auditor-General of Thailand's opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Auditing Standards and Auditing Measures will detect a material misstatement that is always available. Misstatements may be caused by fraud or error and are considered material to the extent that each or all misstatements are expected to influence the economic decisions of the users. Financial statements from the use of these financial statements.

In the audit of the Office of the Auditor General of Thailand under the Standard Rules on State Auditing and Auditing Standards, the Office of the Auditor General of Thailand shall use its discretion if there is a professional practitioner's observation and suspicion throughout the audit. The operations of the Office of the Auditor General include:

- Identify and assess the risks of material misstatement in the financial statements. Whether due to fraud or error, Design and operate audit procedures to respond to those risks and obtain audit evidence that is sufficient and appropriate to be a basis for expressing opinions of the Office of the Auditor-General. The risk of not detecting a material misstatement resulting from fraud is higher than the risk of error because corruption may involve conspiracy, forgery of documentary evidence, intentional omission of information, misstatements, or interference with internal controls.
- Understand the internal control systems involved in the audit to design audit procedures appropriate to the circumstances, but not to express an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used by management and the reasonableness of accounting estimates and related disclosures to be made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting based on the audit evidence

obtained. Conclude whether a material uncertainty exists related to events or circumstances that may cast significant doubt on the entity's ability to continue as a going concern. If the Office of the Auditor General of Thailand has concluded that there is material uncertainty The Office of the Auditor General of Thailand shall state in the auditor's report of the Office of the Auditor General of Thailand, the disclosures in the relevant financial statements or the reasons why such disclosures are insufficient. The opinion of the Office of the Auditor General of Thailand will change. The Office of the Auditor General of Thailand's conclusions is based on the audit evidence obtained up to the date of the Office of the Auditor General's report. However, future events or circumstances may cause the entity to cease continuing operations.

- Evaluate the project presentation and the overall content of the financial statements. This includes disclosure of whether the financial statements present transactions and events in a manner that enables the fair presentation of the information.

The Office of the Auditor-General has communicated with those charged with governance on important matters, including the planned scope and timing of the audit. Significant issues found in the audit, including significant deficiencies in internal control, if the Office of the Auditor General of Thailand finds them during the audit of the Office of the Auditor-General.

**Signed Ms. Manatnan Prabsakul**

**(Ms. Manatnan Prabsakul)**  
Director of Bureau of Financial Audit  
and Supplies Administration 16

**Signed Mrs. Pavinee Wongsilpaisan**

**(Mrs. Pavinee Wongsilpaisan)**  
State Auditor, Professional Level

## Industrial Estate Authority of Thailand

### Statement of Financial Position

As of 30 September 2021

Unit : Baht

	Note	Financial statements in which the equity method is applied		
		30 September 2021	30 September 2020	1 October 2019
			(New update)	(Brought forward) (New update)
<b>Asset</b>				
<b>Current assets</b>				
Cash and cash equivalents	7	1,326,769,076.67	1,845,915,224.39	942,456,596.72
Temporary investment	8	11,603,872,586.91	9,961,963,330.07	10,064,212,988.07
Trade accounts receivable and other current receivables	9	712,173,668.82	899,207,067.47	658,175,885.69
Inventories	10	146,553,357.21	179,526,830.31	257,908,918.25
Accrued rental income - operating lease agreement		1,436,925,811.46	999,751,985.74	824,330,933.48
Other current assets	11	455,427,318.49	179,451,127.27	251,708,236.35
Total current assets		15,681,721,819.56	14,065,815,565.25	12,998,793,558.56
<b>Non-current assets</b>				
Other non-current financial assets	13	1,072,790,016.00	-	-
Investments in associates	12	728,663,252.97	696,778,170.28	702,530,813.10
Other long-term investments		-	216,400,000.00	216,400,000.00
Accounts receivable - capital lease - net	14	3,903,958,580.67	-	-
Investment property - net	15	5,903,318,831.54	4,293,164,697.58	4,352,220,259.36
Property, plant and equipment-net	16	9,987,691,037.76	9,180,952,322.47	9,457,295,680.64
Right to use assets - net	17	674,631,280.02	-	-
Intangible assets - net	18	27,757,637.08	31,131,417.78	34,624,818.50
Other non-current assets	19	212,880,806.11	1,163,765,838.47	566,841,052.48
Total non-current assets		22,511,691,442.15	15,582,192,446.58	15,329,912,624.08
<b>Total assets</b>		<b>38,193,413,261.71</b>	<b>29,648,008,011.83</b>	<b>28,328,706,182.64</b>

The notes to the financial statements form an integral part of these financial statements.



## Industrial Estate Authority of Thailand

## Statement of Financial Position

As of 30 September 2021

Unit : Baht

	Note	Financial statements in which the equity method is applied		
		30 September 2021	30 September 2020	1 October 2019
			(New update)	(Brought forward) (New update)
<b><u>Liabilities and Equity</u></b>				
<b>Current liabilities</b>				
Trade and other current payables	20	759,676,542.97	1,018,584,154.12	559,790,882.57
Advance income		1,237,622,261.58	958,903,172.67	844,701,746.29
Accrued expenses	21	256,332,168.22	230,868,185.99	195,603,742.39
Portion of long-term debt due - payable within 1 year	22	450,736,927.12	397,723,359.00	355,996,569.00
Lease liabilities - due within 1 year	23	15,031,486.89	29,191,793.18	39,001,579.38
Unpaid land income sent to the exchequer	24	446,220,000.00	477,290,000.00	820,862,000.00
Other current liabilities	25	148,839,791.16	158,735,955.67	126,935,372.20
Total current liabilities		3,314,459,177.94	3,271,296,620.63	2,942,891,891.83
<b>Non-current liabilities</b>				
Deferred income	26	4,610,067,005.98	4,581,144,757.69	5,015,464,901.19
Long-term loan	27	540,827,403.18	895,451,403.18	1,250,075,403.18
Lease liabilities	23	3,116,369,165.91	1,637,025.76	30,828,818.94
Land rental insurance		895,031,818.05	793,597,630.84	760,673,136.45
Non-Current Liabilities Provisions for employee benefits	28	313,900,617.30	318,852,894.30	276,887,583.00
Estimated liabilities-value or withdrawal of buildings and structures	29	39,702,580.53	10,103,568.00	-
Other non-current liabilities	30	376,934,230.26	544,485,531.73	595,957,436.74
Employee Welfare Fund I-EA-T	31	7,884,230.00	8,660,960.00	7,719,910.00
System Repair Fund Utilities	32	132,697,690.54	132,588,573.01	132,588,573.01
Maintenance and Renewable Funds Utilities	33	1,279,778,370.00	1,244,990,717.91	1,176,246,743.41
Total non-current liabilities		11,313,193,111.75	8,531,513,062.42	9,246,442,505.92
Total liabilities		14,627,652,289.69	11,802,809,683.05	12,189,334,397.75

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Statement of Financial Position

As of 30 September 2021

Unit : Baht

Note	Financial statements in which the equity method is applied		
	30 September 2021	30 September 2020	1 October 2019
		(New update)	(Brought forward) (New update)
<b><u>Liabilities and Equity (continued)</u></b>			
<b>Equity</b>			
Capital			
Capital transferred from Bangchan Industrial Estate	27,476,177.50	27,476,177.50	27,476,177.50
Total capital	27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated retained earnings	22,730,090,015.65	17,865,833,375.60	16,124,444,478.88
Other components of equity	808,194,778.87	(48,111,224.32)	(12,548,871.49)
total equity	23,565,760,972.02	17,845,198,328.78	16,139,371,784.89
<b>Total liabilities and equity</b>	<b>38,193,413,261.71</b>	<b>29,648,008,011.83</b>	<b>28,328,706,182.64</b>

The notes to the financial statements form an integral part of these financial statements.

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)  
Chairman  
Industrial Estate Authority of Thailand

Signed Mr. Veeris Ammarapala

(Mr. Veeris Ammarapala)  
Governor  
Industrial Estate Authority of Thailand

## Industrial Estate Authority of Thailand

## Statement of Financial Position

As of 30 September 2021

Unit : Baht

	Note	Separate Financial Statements		
		30 September 2021	30 September 2020	1 October 2019
			(New update)	(Brought forward) (New update)
<b><u>Asset</u></b>				
<b>Current assets</b>				
Cash and cash equivalents	7	1,326,769,076.67	1,845,915,224.39	942,456,596.72
Temporary investment	8	11,603,872,586.91	9,961,963,330.07	10,064,212,988.07
Trade accounts receivable and other current receivables	9	712,173,668.82	899,207,067.47	658,175,885.69
Inventories	10	146,553,357.21	179,526,830.31	257,908,918.25
Accrued rental income - operating lease agreement		1,436,925,811.46	999,751,985.74	824,330,933.48
Other current assets	11	455,427,318.49	179,451,127.27	251,708,236.35
Total current assets		15,681,721,819.56	14,065,815,565.25	12,998,793,558.56
<b>Non-current assets</b>				
Other non-current financial assets	13	1,072,790,016.00	-	-
Investments in associates	12	303,600,000.00	296,100,000.00	297,600,000.00
Other long-term investments		-	216,400,000.00	216,400,000.00
Accounts receivable - capital lease - net	14	3,903,958,580.67	-	-
Investment property - net	15	5,903,318,831.54	4,293,164,697.58	4,352,220,259.36
Property, plant and equipment - net	16	9,987,691,037.76	9,180,952,322.47	9,457,295,680.64
Right to use assets - net	17	674,631,280.02	-	-
Intangible assets - net	18	27,757,637.08	31,131,417.78	34,624,818.50
Other non-current assets	19	212,880,806.11	1,163,765,838.47	566,841,052.48
Total non-current assets		22,086,628,189.18	15,181,514,276.30	14,924,981,810.98
<b>Total assets</b>		<b>37,768,350,008.74</b>	<b>29,247,329,841.55</b>	<b>27,923,775,369.54</b>

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Statement of Financial Position

As of 30 September 2021

Unit : Baht

	Note	Separate Financial Statements		
		30 September 2021	30 September 2020	1 October 2019
			(New update)	(Brought forward) (New update)
<b><u>Liabilities and Equity</u></b>				
<b>Current liabilities</b>				
Trade and other current payables	20	759,676,542.97	1,018,584,154.12	559,790,882.57
Advance income		1,237,622,261.58	958,903,172.67	844,701,746.29
Accrued expenses	21	256,332,168.22	230,868,185.99	195,603,742.39
Portion of long-term debt due - payable within 1 year	22	450,736,927.12	397,723,359.00	355,996,569.00
Lease liabilities - due within 1 year	23	15,031,486.89	29,191,793.18	39,001,579.38
Unpaid land income sent to the exchequer	24	446,220,000.00	477,290,000.00	820,862,000.00
Other current liabilities	25	148,839,791.16	158,735,955.67	126,935,372.20
Total current liabilities		3,314,459,177.94	3,271,296,620.63	2,942,891,891.83
<b>Non-current liabilities</b>				
Deferred income	26	4,610,067,005.98	4,581,144,757.69	5,015,464,901.19
Long-term loan	27	540,827,403.18	895,451,403.18	1,250,075,403.18
Lease liabilities	23	3,116,369,165.91	1,637,025.76	30,828,818.94
Land rental insurance		895,031,818.05	793,597,630.84	760,673,136.45
Non-Current Liabilities Provisions for employee benefits	28	313,900,617.30	318,852,894.30	276,887,583.00
Estimated liabilities-value or withdrawal of buildings and structures	29	39,702,580.53	10,103,568.00	-
Other non-current liabilities	30	376,934,230.26	544,485,531.73	595,957,436.74
Employee Welfare Fund I-EA-T	31	7,884,230.00	8,660,960.00	7,719,910.00
System Repair Fund Utilities	32	132,697,690.54	132,588,573.01	132,588,573.01
Maintenance and Renewable Funds Utilities	33	1,279,778,370.00	1,244,990,717.91	1,176,246,743.41
Total non-current liabilities		11,313,193,111.75	8,531,513,062.42	9,246,442,505.92
Total liabilities		14,627,652,289.69	11,802,809,683.05	12,189,334,397.75

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Statement of Financial Position

As of 30 September 2021

Unit : Baht

	Note	Separate Financial Statements		
		30 September 2021	30 September 2020	1 October 2019
			(New update)	(Brought forward) (New update)
<b><u>Liabilities and Equity (continued)</u></b>				
<b>Equity</b>				
Capital				
Capital transferred from Bangchan Industrial Estate		27,476,177.50	27,476,177.50	27,476,177.50
Total capital		27,476,177.50	27,476,177.50	27,476,177.50
Unappropriated retained earnings		22,303,846,065.55	17,464,058,521.00	15,718,307,753.29
Other components of equity		809,375,476.00	(47,014,540.00)	(11,342,959.00)
total equity		23,140,697,719.05	17,444,520,158.50	15,734,440,971.79
<b>Total liabilities and equity</b>		<b>37,768,350,008.74</b>	<b>29,247,329,841.55</b>	<b>27,923,775,369.54</b>

The notes to the financial statements form an integral part of these financial statements.

Signed Mr. Narin Kalayanamit

(Mr. Narin Kalayanamit)  
Chairman  
Industrial Estate Authority of Thailand

Signed Mr. Veeris Ammarapala

(Mr. Veeris Ammarapala)  
Governor  
Industrial Estate Authority of Thailand



## Industrial Estate Authority of Thailand

### Statement of Comprehensive Income

For the year ended 30 September 2021

Unit : Baht

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		2021	2020	2021	2020
			(New update)		(New update)
Operating income (Detail 1)		6,811,320,982.08	5,998,854,510.86	6,811,320,982.08	5,998,854,510.86
Cost of sales and services	34	(2,649,680,733.17)	(2,601,003,414.00)	(2,649,680,733.17)	(2,601,003,414.00)
Gross profit		4,161,640,248.91	3,397,851,096.86	4,161,640,248.91	3,397,851,096.86
Operating costs	35	(1,255,624,101.20)	(1,235,546,809.60)	(1,255,624,101.20)	(1,235,546,809.60)
Profit from sales and services		2,906,016,147.71	2,162,304,287.26	2,906,016,147.71	2,162,304,287.26
Other income	36	437,868,007.22	764,761,461.17	535,926,531.74	856,911,461.17
Other expenses	37	(24,849,322.57)	(34,925,217.64)	(24,849,322.57)	(34,866,480.22)
Financial cost		(125,188,485.42)	(24,625,500.50)	(125,188,485.42)	(24,625,500.50)
Operating profit		3,193,846,346.94	2,867,515,030.29	3,291,904,871.46	2,959,723,767.71
Share of profit from investments in associates		122,527,620.02	87,846,866.43	-	-
Profit for the year		3,316,373,966.96	2,955,361,896.72	3,291,904,871.46	2,959,723,767.71
<b>Other comprehensive income (loss):</b>					
<b>Items that will not be subsequently reclassified to profit or loss</b>					
Actuarial losses		-	(35,671,581.00)	-	(35,671,581.00)
Remeasurement of post-employment benefit obligations in associates		-	332,706.45	-	-
Income tax on items that will not be reclassified subsequently to profit or loss in associates		-	(66,532.14)	-	-
Mathematically estimated gain (loss) for employee benefit plans in associates		(4,175.87)	741.35	-	-
Gain (loss) on valuation of investments in equity securities at fair value through other comprehensive income in associates		70,476.01	(3,942.81)	-	-
Gain (loss) on valuation of investments in equity securities at fair value through other comprehensive income (loss) in other non-current financial assets		152,704,824.00	-	152,704,824.00	-
Income tax on actuarial gains and losses for employee benefit plans		835.17	(148.28)	-	-
		152,771,959.31	(35,408,756.43)	152,704,824.00	(35,671,581.00)
<b>Items may be later reclassified to profit or loss</b>					
Assets that have been transferred from customers of associated companies		(154,786.31)	(154,674.60)	-	-
Unrealized gains (loss) from changes in the value of investments in available-for-sale securities in associates		-	(8,767.73)	-	-
Share of other comprehensive income from associates	12	3,638.19	9,845.93	-	-
		(151,148.12)	(153,596.40)	-	-
Other comprehensive income for the year		152,620,811.19	(35,562,352.83)	152,704,824.00	(35,671,581.00)
<b>Total comprehensive income for the year</b>		<b>3,468,994,778.15</b>	<b>2,919,799,543.89</b>	<b>3,444,609,695.46</b>	<b>2,924,052,186.71</b>

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Statement of Changes in Equity

For the year ended 30 September 2021

		Financial statements in which the equity method is applied					
		Other components of equity					
		Other comprehensive income (loss)					
	Note	Equity	Unappropriated retained earnings	Share of other comprehensive income from associates	Actuarial Losses	Remeasurement of post-employment benefit obligations in associates	Income tax on items that will not be reclassified to profit or loss in associates
<b>Balance as of October 1, 2019 (As previously reported)</b>		27,476,177.50	15,323,860,031.25	227,656.95	(11,342,959.00)	(1,540,396.26)	308,070.12
Cumulative effect of accounting errors	5	-	800,584,447.63	-	-	-	-
<b>Balance as of October 1, 2019 (As restated)</b>		27,476,177.50	16,124,444,478.88	227,656.95	(11,342,959.00)	(1,540,396.26)	308,070.12
Allocate profits to the treasury		-	(1,213,973,000.00)	-	-	-	-
Profit for 2020		-	2,955,361,896.72	-	-	-	-
Other comprehensive income (loss) for the year 2020		-	-	9,845.93	(35,671,581.00)	332,706.45	(66,532.14)
<b>Balance as of September 30, 2020 (As restated)</b>		27,476,177.50	17,865,833,375.60	237,502.88	(47,014,540.00)	(1,207,689.81)	241,537.98
<b>Balance as of October 1, 2020 (As previously reported)</b>		27,476,177.50	16,958,518,427.11	237,502.88	(47,014,540.00)	(1,207,689.81)	241,537.98
Cumulative effect of accounting errors	5	-	907,314,948.50	-	-	-	-
Impact of the implementation of the new financial reporting standards	6	-	2,751,867,673.08	-	-	-	-
<b>Balance as of October 1, 2020 (As restated)</b>		27,476,177.50	20,617,701,048.69	237,502.88	(47,014,540.00)	(1,207,689.81)	241,537.98
Allocate profits to the treasury		-	(1,203,985,000.00)	-	-	-	-
Profit for 2021		-	3,316,373,966.96	-	-	-	-
Other comprehensive income (loss) for the year 2021		-	-	3,638.19	-	-	-
<b>Balance as of September 30, 2021</b>		27,476,177.50	22,730,090,015.65	241,141.07	(47,014,540.00)	(1,207,689.81)	241,537.98

The notes to the financial statements form an integral part of these financial statements.

Unit : Baht

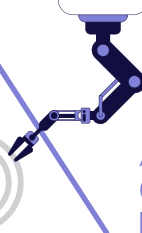
Financial statements in which the equity method is applied								
Other components of equity								
Other comprehensive income (loss)								
Actuarial gains (losses) in associates	Profit (loss) from investment valuation in equity securities at fair value through other comprehensive income in associates	Income tax on actuarial gains and losses in associates	Assets transferred from customers in associated companies	Unrealized gains (losses) in the value of investments in available-for-sale securities in associates	Adjusted loss on fair value of available-for-sale securities to impairment loss in associated company	Gain (loss) on valuation of investments in equity securities at fair value through other comprehensive income in other non-current financial assets	Include other components of equity	Total equity
(33,902.49)	-	6,780.49	(154,674.59)	(34,816.97)	15,370.26	-	(12,548,871.49)	15,338,787,337.26
-	-	-	-	-	-	-	-	800,584,447.63
(33,902.49)	-	6,780.49	(154,674.59)	(34,816.97)	15,370.26	-	(12,548,871.49)	16,139,371,784.89
-	-	-	-	-	-	-	-	(1,213,973,000.00)
-	-	-	-	-	-	-	-	2,955,361,896.72
741.35	(3,942.81)	(148.28)	(154,674.60)	(8,767.73)	-	-	(35,562,352.83)	(35,562,352.83)
(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(43,584.70)	15,370.26	-	(48,111,224.32)	17,845,198,328.78
(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(43,584.70)	15,370.26	-	(48,111,224.32)	16,937,883,380.29
-	-	-	-	-	-	-	-	907,314,948.50
-	-	-	-	-	-	703,685,192.00	703,685,192.00	3,455,552,865.08
(33,161.14)	(3,942.81)	6,632.21	(309,349.19)	(43,584.70)	15,370.26	703,685,192.00	655,573,967.68	21,300,751,193.87
-	-	-	-	-	-	-	-	(1,203,985,000.00)
-	-	-	-	-	-	-	-	3,316,373,966.96
(4,175.87)	70,476.01	835.17	(154,786.31)	-	-	152,704,824.00	152,620,811.19	152,620,811.19
(37,337.01)	66,533.20	7,467.38	(464,135.50)	(43,584.70)	15,370.26	856,390,016.00	808,194,778.87	23,565,760,972.02

# Industrial Estate Authority of Thailand

## Statement of changes in Equity

For the year ended 30 September 2021

Annual Report 2021



A PLACE  
OF **ENDLESS**  
POSSIBILITIES

Unit : Baht

		Separate financial statements					
		Other components of equity					
		Other comprehensive income					
Note	Equity	Unappropriated retained earnings	Actuarial Losses	Gain or loss on valuation of investments in equity securities at fair value through other comprehensive income in other non-current financial assets	Include other components of equity	Total equity	
	27,476,177.50	14,917,723,305.66	(11,342,959.00)	-	(11,342,959.00)	14,933,856,524.16	
5	-	800,584,447.63	-	-	-	800,584,447.63	
	27,476,177.50	15,718,307,753.29	(11,342,959.00)	-	(11,342,959.00)	15,734,440,971.79	
(As restated)							
Allocate profits to the	-	(1,213,973,000.00)	-	-	-	(1,213,973,000.00)	
Profit for 2020	-	2,959,723,767.71	-	-	-	2,959,723,767.71	
Other comprehensive income for the year 2020	-	-	(35,671,581.00)	-	(35,671,581.00)	(35,671,581.00)	
Balance as of September 30, 2019	27,476,177.50	17,464,058,521.00	(47,014,540.00)	-	(47,014,540.00)	17,444,520,158.50	
(As restated)							
	27,476,177.50	16,556,743,572.51	(47,014,540.00)	-	(47,014,540.00)	16,537,205,210.01	
5	-	907,314,948.50	-	-	-	907,314,948.50	
6	-	2,751,867,673.08	-	703,685,192.00	703,685,192.00	3,455,552,865.08	
	27,476,177.50	20,215,926,194.09	(47,014,540.00)	703,685,192.00	656,670,652.00	20,900,073,023.59	
(As restated)							
Allocate profits to the state	-	(1,203,985,000.00)	-	-	-	(1,203,985,000.00)	
Profit for 2021	-	3,291,904,871.46	-	-	-	3,291,904,871.46	
Other comprehensive income for the year 2021	-	-	-	152,704,824.00	152,704,824.00	152,704,824.00	
Balance as of September 30, 2021	27,476,177.50	22,303,846,065.55	(47,014,540.00)	856,390,016.00	809,375,476.00	23,140,697,719.05	

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Cash Flow Statement

For the year ended 30 September 2021

Unit : Baht

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
		(New update)		(New update)
<b>Cash flow from operating activities</b>				
Profit for the year.	3,316,373,966.96	2,955,361,896.72	3,291,904,871.46	2,959,723,767.71
Adjust items that affect profit (loss) to cash received (paid).				
Interest income	(90,386,915.63)	(144,728,490.22)	(90,386,915.63)	(144,728,490.22)
Capital lease interest income	(134,283,272.92)	-	(134,283,272.92)	-
Dividend income	(47,608,000.00)	(45,444,000.00)	(145,758,000.00)	(137,594,000.00)
(Profit) loss from transfer/disposal of assets	(19,274,252.01)	(14,792,683.84)	(19,274,252.01)	(14,792,683.84)
(Profit) Accounting Loss from the Sale of Capital Lease	(53,096,172.22)	-	(53,096,172.22)	-
Income from donated assets	-	(49,860,000.00)	-	(49,860,000.00)
A loss on impairment of assets	-	8,809,500.08	-	8,809,500.08
(Reversal) loss on investment impairment	(7,591,475.48)	1,558,737.42	(7,500,000.00)	1,500,000.00
Financial cost	125,188,485.42	24,625,500.50	125,188,485.42	24,625,500.50
Income awaiting recognition and transferred as income	(445,027,371.30)	(442,384,981.93)	(445,027,371.30)	(442,384,981.93)
Share of profit from investments in associates	(122,527,620.02)	(87,846,866.43)	-	-
Employee benefit expenses	20,113,775.00	25,916,797.30	20,113,775.00	25,916,797.30
I-EA-T Employee Welfare Fund	984,470.00	941,050.00	984,470.00	941,050.00
Depreciation of investment property	162,552,335.73	126,427,508.29	162,552,335.73	126,427,508.29
Buildings and equipment depreciation	634,697,664.92	674,050,148.95	634,697,664.92	674,050,148.95
Depreciation of right-of-use assets	56,305,659.98	-	56,305,659.98	-
Amortization of intangible assets	5,178,562.73	4,917,152.49	5,178,562.73	4,917,152.49
Investment expenses in industrial estate projects and special economic zones	(34,507,178.59)	36,580,668.11	(34,507,178.59)	36,580,668.11
Amortization of deferred expenses	2,133,549.96	70,833.33	2,133,549.96	70,833.33
Credit losses are anticipated	(1,238,314.43)	(8,774,297.36)	(1,238,314.43)	(8,774,297.36)
Bad debt	-	7,578,732.20	-	7,578,732.20
Operating profit before changes in assets and operating liabilities	3,367,987,898.10	3,073,007,205.61	3,367,987,898.10	3,073,007,205.61
<b>Operating assets (increase) decreased</b>				
Accounts receivable and other current receivables	217,767,537.54	(183,598,488.74)	217,767,537.54	(183,598,488.74)
Inventories	6,278,246.65	1,838,703.89	6,278,246.65	1,838,703.89
Accrued rental income - operating lease contract	(437,173,825.72)	(175,421,052.26)	(437,173,825.72)	(175,421,052.26)
Other current assets	(288,079,448.17)	74,948,427.60	(288,079,448.17)	74,948,427.60
Account Receivable - Capital Lease Agreement	150,596,577.14	-	150,596,577.14	-
Non-current assets	(204,461,290.51)	(164,615,634.62)	(204,461,290.51)	(164,615,634.62)
<b>Operating liabilities increase (decrease)</b>				
Trade and other current payables	(189,958,431.54)	357,182,217.54	(189,958,431.54)	357,182,217.54
Advance income	278,719,088.91	114,201,426.38	278,719,088.91	114,201,426.38
Accrued expenses	17,962,061.41	35,267,980.95	17,962,061.41	35,267,980.95
Other short-term liabilities	(9,896,164.51)	31,800,583.47	(9,896,164.51)	31,800,583.47

The notes to the financial statements form an integral part of these financial statements.



## Industrial Estate Authority of Thailand

## Cash Flow Statement

For the year ended 30 September 2021

Unit : Baht

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
	(New update)		(New update)	
Operating liabilities increase (decrease)				
Revenue waiting to be recognized	8,110,629.24	7,199,368.52	8,110,629.24	7,199,368.52
Land rental insurance	101,434,187.21	32,924,494.39	101,434,187.21	32,924,494.39
Other non-current liabilities	(71,438,374.35)	(8,372,546.01)	(71,438,374.35)	(8,372,546.01)
Utilities maintenance and replacement fund	(2,669,294.96)	(2,172,221.15)	(2,669,294.96)	(2,172,221.15)
Cash received from interest savings and fixed deposits - due within 3 months	5,982,519.02	6,746,952.21	5,982,519.02	6,746,952.21
Employee Advantages	(25,066,052.00)	(19,623,067.00)	(25,066,052.00)	(19,623,067.00)
Paying the Employee Welfare Fund	(1,761,200.00)	-	(1,761,200.00)	-
<b>Net cash flows from operating activities</b>	<b>2,924,334,663.46</b>	<b>3,181,314,350.78</b>	<b>2,924,334,663.46</b>	<b>3,181,314,350.78</b>
<b>Cash flow from investing activities</b>				
Cash paid in temporary investments	(12,519,754,141.02)	(12,537,519,354.64)	(12,519,754,141.02)	(12,537,519,354.64)
Cash received from temporary investments	10,877,844,884.18	12,639,769,012.64	10,877,844,884.18	12,639,769,012.64
Interest earned - fixed deposits more than 3 months - 12 months	104,468,776.15	149,965,013.10	104,468,776.15	149,965,013.10
Dividend income	47,608,000.00	45,444,000.00	145,758,000.00	137,594,000.00
Dividends received from investments in associates	98,150,000.00	92,150,000.00	-	-
Proceeds from the sale of fixed assets	28,569,705.61	24,931,559.82	28,569,705.61	24,931,559.82
Cash paid for investment in land building and equipment	(167,628,609.81)	(66,559,426.31)	(167,628,609.81)	(66,559,426.31)
Cash paid for investing in intangible assets	(854,251.06)	(569,500.71)	(854,251.06)	(569,500.71)
Cash paid for investment in industrial estate projects special economic zone	(127,259,591.95)	(669,036,446.38)	(127,259,591.95)	(669,036,446.38)
<b>Net cash flows used in investing activities</b>	<b>(1,658,855,227.90)</b>	<b>(321,425,142.48)</b>	<b>(1,658,855,227.90)</b>	<b>(321,425,142.48)</b>
<b>Cash flow from financing activities</b>				
Remittance to the treasury	(1,235,055,000.00)	(1,557,545,000.00)	(1,235,055,000.00)	(1,557,545,000.00)
Cash paid to pay off long-term loans	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)	(354,624,000.00)
Cash paid interest on long-term loans	(107,878.70)	(146,046.15)	(107,878.70)	(146,046.15)
Cash payment for debt payment under the lease agreement	(194,838,704.58)	(44,115,534.48)	(194,838,704.58)	(44,115,534.48)
<b>Net cash flows used in financing activities</b>	<b>(1,784,625,583.28)</b>	<b>(1,956,430,580.63)</b>	<b>(1,784,625,583.28)</b>	<b>(1,956,430,580.63)</b>
<b>Cash and cash equivalents net increase (decrease)</b>	<b>(519,146,147.72)</b>	<b>903,458,627.67</b>	<b>(519,146,147.72)</b>	<b>903,458,627.67</b>
<b>Cash and cash equivalents - as of October 1</b>	<b>1,845,915,224.39</b>	<b>942,456,596.72</b>	<b>1,845,915,224.39</b>	<b>942,456,596.72</b>
<b>Cash and cash equivalents - as of September 30</b>	<b>1,326,769,076.67</b>	<b>1,845,915,224.39</b>	<b>1,326,769,076.67</b>	<b>1,845,915,224.39</b>
<b>Additional cash flow information</b>				
<b>Non-cash items</b>				
Land payable building and equipment	33,693,686.45	90,128,599.20	33,693,686.45	90,128,599.20
Payable for intangible assets	-	854,251.06	-	854,251.06

The notes to the financial statements form an integral part of these financial statements.

## Industrial Estate Authority of Thailand

### Operating Income Details

For the year ended 30 September 2021

(Detail 1)

Unit : Baht

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
		(New update)		(New update)
Income from the sale of land	21,992,755.50	12,898,375.00	21,992,755.50	12,898,375.00
Asset rental income	2,734,703,776.15	2,183,931,799.33	2,734,703,776.15	2,183,931,799.33
Utilities service income	2,671,203,142.72	2,480,398,361.41	2,671,203,142.72	2,480,398,361.41
Service income from port operations	1,181,706,793.37	1,067,594,035.77	1,181,706,793.37	1,067,594,035.77
Income from joint operations	119,465,204.19	90,061,251.15	119,465,204.19	90,061,251.15
Fee income	48,774,531.52	79,984,654.85	48,774,531.52	79,984,654.85
Income from donated assets	33,474,778.63	83,986,033.35	33,474,778.63	83,986,033.35
<b>Total operating income</b>	<b>6,811,320,982.08</b>	<b>5,998,854,510.86</b>	<b>6,811,320,982.08</b>	<b>5,998,854,510.86</b>

## Industrial Estate Authority of Thailand

### Notes to Financial Statements

For the year ended 30 September 2021

## 1. General information

### 1.1 General information of the Industrial Estate Authority of Thailand

The Industrial Estate Authority of Thailand (I-EA-T) is a state enterprise established under the Announcement of the Revolutionary Council No. 339, dated December 13, 1972, by accepting the transfer of assets, liabilities, and responsibilities as well as the business of the Bangchan Industrial Estate Department of Industrial Works. The Ministry of Industry came to operate. Later, it was enacted as the Industrial Estate Authority of Thailand Act., B.E. 2522, has the main objective of allocating suitable land. To establish or expand an industrial estate by renting Provides and services in the public Utilities system and public utilities that are required by the assembly. The industry provides a system and environmental management. Industrial Disaster Prevention and Mitigation, including Permission Approval of business operations in industrial estates. In addition to the establishment of industrial estates by itself, I-EA-T has also promoted control of industrial estates established by the private sector or government agencies, both by co-operating and co-investing. It also operates other businesses that are beneficial to or related to the business which is one of the main objectives of the I-EA-T, such as the development of industrial ports, etc.

### 1.2 The spread of the coronavirus disease 2019

The epidemic situation of the coronavirus disease 2019 has continuously expanded widely, causing an economic slowdown. And it affects most businesses and industries. Such a situation may bring uncertainty and impact the business environment. The Industrial Estate Authority of Thailand has measures to help exempt land rent in 2020 (from January 1, 2010 to December 31, 2020) for entrepreneurs in industrial estates and measures to help with the exemption of service fees in 2021 for industrial estate developers who are affected as a result of the spread of the coronavirus disease 2019 (COVID-19). However, the executives of the Industrial Estate Authority of Thailand have monitored the progress of the said situation and assessed the financial impact of the projected asset value, ongoing liabilities and liabilities. The management uses estimates and makes judgments on various issues when the situation calls for it. Changes are made to the best information available to management up to the date of this financial report.

## 2. Criteria for preparing and presenting financial statements

2.1 I-EA-T financial statements show the financial position and performance of I-EA-T, including the performance of the Fund for Construction Substitute Utilities (Building Fund) and the Fund for Maintenance and Rebuilding Utilities System (Fund for maintenance) because it is a fund under the supervision and responsibility of I-EA-T.

2.2 Financial statements are prepared following financial reporting standards under the Accounting Act B.E. 2543, including accounting standards issued under the Accounting Professions Act B.E. 2547, including accounting interpretations and guidelines, which was announced by the Federation of Accounting Professions by complying with the Ministry of Finance's letter No. Kor Khor 0805.1/Wor 95 dated October 20, 2011. Subject: Implementation of the New Financial Reporting Standards, which require state-owned enterprises to comply with Thai Accounting and Financial Reporting Standards (TFRSs) for Public Interest Entities (PAEs) in the fiscal year according to the fiscal year. This will be applied from the accounting period beginning on October 1, 2011 onwards.

The presentation of the items in the financial statements is following the notification of the Department of Business Development. Re: Prescribing abbreviated items to be included in the financial statements

(No. 3) B.E. 2562, dated December 26, 2019, is consistent with the accounting standards promulgated today.

2.3 Compliance with accounting standards, financial reporting standards, accounting standard interpretations, and new and revised financial reporting standard interpretations.

#### 2.3.1 Effective for accounting periods beginning on or after January 1, 2020

I-EA-T has adopted the revised financial reporting standards for the first time, effective since Fiscal periods beginning on or after October 1, 2020, and abide by the practical waivers on the consent to reductions in rent-related to COVID-19 in accordance with Thai Financial Reporting Standard No. 16, Lease Agreements (TFRS 16) and Thai Financial Reporting Standard No. 9, Financial Instruments (TFRS 9), including standards and interpretations. relevant standards. The effect of the change in accounting policy has been disclosed in Note 6 to the financial statements.

#### 2.3.2 Effective in the future

During the year, the Federation of Accounting Professions has promulgated financial reporting standards and standard interpretation of financial reporting in Several revised editions. These will be effective for financial statements for accounting periods beginning on or after January 1, 2021, and 2022. Such financial reporting standards have been revised or made available to provide. The content is equivalent to the International Financial Reporting Standards. Most of them explain clearly Accounting Practices and provide Accounting Practices to Standard Users and some financial reporting standards Improved practical relief or temporary exemptions to standard users.

At present, the management of I-EA-T is evaluating the impact that may have on the financial statements in the year in which the financial reporting standards are adopted.

## 3. Summary of important accounting policies

### 3.1 Revenue recognition

#### 3.1.1 Income from the sale of land

- In the case of land on which development works and construction of various utilities are under development, the income is recognized according to the ratio of development work completed, which is calculated according to the cost ratio of the work already incurred with the estimated total cost that will be used in the construction under the contract. This does not include the cost of land.

- In the case of land where the development of various utilities is completed, it is recognized as income when the risks and benefits are transferred. significant in the buyer's land.

#### 3.1.2 Income from asset rental - operating lease

- Money received in advance for the Map Ta Phut Industrial Port land lease is recorded as rental income land awaiting transfer under the list of income pending recognition in the non-current liabilities section and recognized as average income over the lease term.

- Interest arising from the payment of access fees is recognized in proportion to the time of the agreement.

- General land leasing and other asset leasing. Recognized by the straight-line method throughout the lease term.

3.1.3 Service income consists of Utilities service income, Service income from port operations, and revenue from administrative services which is recognized over a period of time when the service has been rendered.

#### 3.1.4 Income of penalties in case of default

- Penalty for unrecognized default as income when payments are received.
- Debtors who fabricate debt Record the income of deferred penalties, compromise coupled with debtors under the compromise, and fines, and upon receipt of payment, clear the account of deferred compromise fines as fines income.

### 3.1.5 Income from joint operations

In the case that I-EA-T is a provider of utilities, facilities, and other services, it will share the proportion of benefits from joint operations with the private sector. According to the letter of the Ministry of Finance No. Kor Khor 0511/4227 dated January 30, 1991, and according to the Industrial Estate Authority of Thailand Regulation No. 46 concerning the Fund for Rebuilding Public Utilities, B.E. 2534, and recognized as income as follows;

- The I-EA-T receives 40% of the benefits from joint operations with the private sector, which are recorded as income from joint operations awaiting transfer and will be recognized as the average income for the year the money is received as stipulated in the contract.

- The Building Fund receives 60% of the benefits from collaboration with the private sector, it will be recognized as income according to the amount that I-EA-T withdraws from the fund. to pay for the cost of maintenance and maintenance of utilities after the completion of the project.

In the case that the co-operator is a Utilities service provider, facilities and other services will be recognized as income of the I-EA-T according to the regulations of the Board of Directors of the Industrial Estate Authority of Thailand. on rules and conditions: Co-operate with other people in the establishment of industrial estates B.E. 2562 as follows;

- Fees and cooperative services It is recognized as the average income for the year of the construction period of the project.

- Recognized service supervision fee as income from joint operations starting from the 3<sup>rd</sup> year, assuming the contract year is the first year.

- Public relations and investment promotion fees collected from joint operations will be recognized as revenue from joint operations in proportion to the sales area that has been granted permission to use the land by the I-EA-T at the rate of 14,641 baht per Rai. However, the said rate will be increased every three years at a rate of 10% of the rate at that time as the basis for calculation, beginning with the calendar year B.E. 2563.

3.1.6 Interest income Realized on a time proportion basis taking into account the real return of the asset.

### 3.2 Accounting for Costs

- Cost of new projects in the works. If any project cannot continue, it will be amortized as expenses in its full amount.

- Land development costs, which are part of the asset rental cost, Get allocated according to the proportion of the area and amortized by the straight-line method over the lease term.

- Cost of service is a fee for managing utilities in the estate that the I-EA-T operates itself, which is paid to Global Utilities Services Co., Ltd. (GUSCO) according to the employment contract, calculated from the revenue collected.

### 3.3 Trade receivables and assets derived from contracts

I-EA-T acknowledges that trade accounts receivable is recognized. I-EA-T has an unconditional right to receive compensation under a contract if it recognizes revenue before it has an unconditional right to receive compensation. The amount of consideration is recognized as a contract asset. Trade accounts receivable are measured at the transaction price less an allowance for expected credit losses (2020: allowance for doubtful accounts). Calculated from land trade accounts receivable. Rental and service receivables and receivables under joint operating contracts that are overdue for 6 months or more from the date the debt is due. According to the Ministry of Finance Regulations on Accounting and Finance of State Enterprises (B.E. 2548), bad debts will be written off when incurred.



Contract assets are calculated as the amount of consideration the I-EA-T expects to receive less an allowance for expected credit losses.

I-EA-T estimates the expected credit loss over the term of the contract, which is estimated using the table. Putting money aside to cover the expected rate of credit loss. In this method, debtors are grouped according to their credit risk, common characteristics, and overdue payment period by bringing information about the loss that occurred in the past factor improvement specific to the debtor, as well as assessments of current economic conditions and forecasts. Future general economic conditions as of the reporting date.

### 3.4 Financial instruments

#### Accounting policies that have been applied since October 1, 2010

##### 3.4.1 Classification and measurement

At the date of initial recognition, financial assets are classified according to their measurement, which is measured at amortized cost, Fair value through other comprehensive income, or fair value through profit or loss. Financial assets will not be reclassified after initial recognition unless I-EA-T has changed. A business model for managing financial assets. In such an event, all affected financial assets will be Reclassified items immediately upon the date of the classification change.

At the date of initial recognition, financial liabilities are classified at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Profit or loss resulting from the elimination of transactions from the account is recognized in profit or loss.

Measured financial assets with  
amortized cost

These assets are then measured using the amortized cost method and real interest. The amortized cost is reduced by the expected credit loss, interest income, foreign exchange gain, and loss, expected credit loss, write-off gain, or loss. From the account recognized in profit or loss.

Investments in equity securities  
measured at fair value through  
other comprehensive income

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless such dividends are a payback of the investment. Other net gains and losses are recognized in other comprehensive income and will not be reclassified as profit or loss.

##### 3.4.2 Deductions and account write-offs

I-EA-T debits a financial asset from the account when the contractual right to receive cash flows from a financial asset expires or the right to receive contractual cash flows is transferred in a transaction in which the risks and rewards of equity are shared. Almost all ownership of the financial assets has been transferred or in the event that the I-EA-T has not either transferred or retained almost all the risks and rewards of ownership and does not maintain control over the financial assets.

I-EA-T writes off financial liabilities from the account when the contractual obligations are terminated, canceled or expired. I-EA-T writes off financial liabilities from the account if conditions change and cash flows from changes in liabilities are different. Significantly, new financial liabilities are recognized at fair values that reflect the conditions changed.

The difference between the write-off carrying amount and the consideration received or payable recognized in profit or loss.

Financial assets and financial liabilities are offset for reporting in the Statement of Financial Position by the net amount only if I-EA-T has a legal enforcement right to offset recognized amounts and I-EA-T intends to settle for the net amount or intends to acquire assets and pay off liabilities at the same time.

### Accounting policies implemented before October 1, 2020

Investments in non-marketable equity securities are stated at cost less impairment losses.

#### 3.5 Inventory

I-EA-T's inventories are land for sale. It is stated at cost or net realizable value, whichever is lower than.

The cost of inventories, consisting of land price plus land development cost of each project. If the land is taken for rent, it will be transferred as an asset for rent on an individual basis. in the year leading up to the rental.

Estimated net worth after Criteria for determining sales prices and land rental rates according to the I-EA-T Board has approved.

#### 3.6 Investments in associates

Associated companies are businesses that I-EA-T has significant influence but does not control. Generally, I-EA-T holds between 20 percent and 50 percent of the total voting rights. or having representatives on the board of directors of the investee Engage in decision-making about financial and operating policies, but not to the level of control or joint control in such policies.

Financial statements in which the equity method is applied A share of profit (loss) from the investment is recognized in proportion to the investment in comprehensive loss. And when the dividend is received, it will be deducted from the book value of the investment.

I-EA-T considers every accounting period whether there are indications that investments in associated companies are impaired or not. If any indication arises, I-EA-T will calculate impairment loss by comparing the recoverable amount to the carrying amount of the investment.

Separate financial statements are stated at share price less impairment of investments, and dividend income is recognized as other income in the statement of comprehensive income.

A list of I-EA-T's associated companies is disclosed in Note 12 to the financial statements.

#### 3.7 Investment property

Investment properties are properties that are held by the I-EA-T either for rental income or for the increase in the asset's value, or both, including real estate under construction or development for Property for investment in the future. It is not for sale in the normal course of business or to provide goods or services or use in the administration of Investment properties are accounted for using the cost method less accumulated depreciation and allowance for impairment losses.

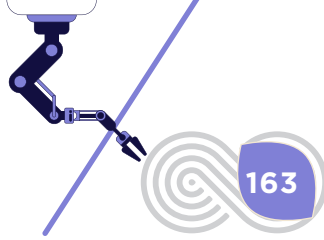
The cost includes direct expenses for acquiring investment property. Construction costs mean that the business builds itself. including raw material costs, labor costs, and other direct capital in order to keep the investment property in good working order, including the cost of borrowing. Depreciation is charged to profit or loss, which is calculated by the straight-line method over the useful life of each asset's approximate value.

Depreciation is calculated on a straight-line basis from the asset's cost less their value from reducing the carrying amount of each asset over its estimated useful life. Except for the land which has an indefinite useful life. The depreciation rate of investment property. This is in accordance with the details in Note 3.8 to the financial statements.

#### 3.8 Land, building and equipment

Land, buildings, and equipment Initially recognized at cost at acquisition, completion or commencement of use, plant and equipment are stated at cost less accumulated depreciation and impairment of assets (if any).

Depreciation is calculated on a straight-line basis at a rate of between 2-25% per annum from the asset's cost less salvage value to reduce the carrying amount of each asset based on the asset's estimated



useful life. Except for the land which has an unlimited useful life Assets acquired after the 15<sup>th</sup> of the month are depreciated in the following month. Assets whose total unit price does not exceed 30,000 baht are recognized as expenses in the year of purchase in full.

The I-EA-T has reviewed the useful life, residual value and depreciation method at least at every financial year-end.

### 3.9 Intangible assets

Intangible assets consist of costs for the use of a computer program (Software License) and costs directly attributable to the identifiable and unique programming product of the program that can be isolated from the computer itself. Including, the right to use electrical systems such as transformers High-voltage systems, etc., identifiable costs and economic useful lives beyond the accounting period are recognized as intangible assets. It is initially recognized at cost. and distributed by the straight-line method with a useful life of 10 years.

### 3.10 Asset impairment

Assets and intangible assets with finite useful lives Impairment is reviewed when events or circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount. Refundable if the higher amount is between fair value, fewer costs to sell and value in use. Assets are grouped into the smallest separable group. For the purpose of assessing asset impairment: Impairment losses recognized in prior periods are assessed for the possibility of reversing impairment losses at the Statement of Financial Position date.

### 3.11 Lease

#### Accounting policies that have been applied since October 1, 2020

At the inception of the contract, the I-EA-T will assess whether the contract is a lease or consists of a lease. When the contract gives you the right to control the use of a specified asset for a period of time in exchange for consideration.

#### As a tenant

At the commencement date or the date of the lease change, the I-EA-T will allocate the consideration payable under the contract to each component of the lease at the stand-alone price of each component. For real estate lease contracts, I-EA-T chooses not to separate the non-lease components and recognizes the lease and non-lease components as all leases.

I-EA-T recognizes assets, rights of use and liabilities under the lease agreement on the date the lease becomes effective. Except for leases in which the asset is low in value or short-term, it is recognized as an expense on a straight-line basis over the term of the lease.

Right-of-use assets are measured at cost less accumulated depreciation and impairment losses. and adjusted when the lease liability is re-measured. The cost of the right-to-use asset comprises the initial recognized amount of the lease liability adjusted for advance payments plus initial direct costs. Depreciation is recognized in profit or loss. Except for the lease agreement that transfers ownership of the leased assets to the I-EA-T at the end of the lease or I-EA-T will exercise its right to purchase assets at the end of the lease, I-EA-T will exercise its right to purchase assets at any time from the date the lease contract becomes effective until the expiration date of the lease term. In this case, depreciation is recorded over the useful life of the leased asset, which is determined on the same basis as the related asset and equipment.

Lease liabilities are initially measured at the present value of the total rent payable in accordance with the contract. I-EA-T uses the incremental borrowing rate of I-EA-T to discount it to the present value determined by I-EA-T. The margin loan interest rate is based on interest rates from various external financial sources and has been partially adjusted to reflect the duration of the loan. Leases and Characteristics of Leased Assets.

Lease liabilities are measured at amortized cost using the effective interest method, and lease liabilities are revalued when there is a change in the lease contract or a change in the valuation of the options specified in the lease. When the lease liability is re-measured, it is adjusted to the carrying amount of the right-of-use asset or recognized in profit or loss if the carrying amount of the licensed asset has been reduced to zero. Except for the land lease contract that received a rental discount from the COVID-19 situation, I-EA-T has opted not to assess whether receiving the rental discount as a change in the lease will improve the impact on the lease liabilities and retained earnings as of October 1, 2020.

#### **As a lessor**

At the inception of the lease or the date of the lease change, the I-EA-T will allocate the consideration received under the contract to each component of the contract on a stand-alone selling price basis.

At the inception of the lease, the I-EA-T considers classifying a lease that transfers all or most of the risks and rewards that the owner thus receives from the underlying asset to the lessee as a capital lease. Contracts that do not meet these conditions are classified as operating leases.

When the I-EA-T is the sublessee, the I-EA-T will classify the sublease as a finance lease or an operating lease based on the right of use assets arising from the master lease. If the main lease is a short-term lease Sublease contracts are classified as operating leases.

I-EA-T recognizes capital lease receivables at the net investment amount of the lease. It consists of the present value of the lease and the non-guaranteed residual value discounted at the rate implied by the lease. Interest income from capital leases will be dispersed in each accounting period to reflect the I-EA-T's constant rate of return each period received from the remaining net investment under the lease agreement.

I-EA-T recognizes rental income from operating leases in profit or loss on a straight-line basis over the lease term and presents it as part of rental income. The initial direct costs incurred in obtaining an operating lease are included in the value. These costs are recognized as expenses over the lease term on the same basis as rental income.

I-EA-T estimates the expected credit loss over the term of the contract. It is estimated using the provisioning table to determine the expected credit loss rate. In this method, lease receivables are grouped according to their common credit risk and overdue period based on historical losses. Improving factors specific to the debtor, as well as assessing current economic conditions and data. Forecast the general economic situation in the future.

#### **Accounting policies implemented before October 1, 2020**

Leases of assets where substantially all the risks and rewards of ownership are transferred to the lessee are classified as finance leases. Finance leases are capitalized at the lease date at the lower fair value of the leased assets or the present value of the minimum amount due under the lease, whichever is lower. The amount of each installment is allocated between the liability and finance charges to achieve a constant interest rate on the outstanding liability. The lease obligation, less finance charges, is recognized as a liability. The interest element is charged to the statement of comprehensive income over the lease term. When acquired under a financing lease, the asset is depreciated over the estimated useful life of the asset or over the lease term. However, if there is reasonable certainty that the lessee owns the leased asset, at the expiration date of the lease, depreciation is based on the estimated useful life of the asset.

Leases of assets where substantially all the risks and rewards of ownership are classified as operating leases are classified as operating leases. Payments made under operating leases are charged to the statement of comprehensive income using the straight-line method over the term of the lease.

Costs incurred in connection with the termination of an operating lease before the expiration of the lease, such as penalties payable to the lessor, are charged for the period in which the termination takes place.

### **3.12 Government subsidies**

Government subsidies are recognized when they are granted to meet the specified conditions and are recorded as deferred government subsidy income. It is presented in the Statement of Financial Position under the income pending recognition in the non-current liabilities section and will be reimbursed if there is any remaining government subsidy. By recording the reduction of income from government subsidies pending recognition.

Deferred government subsidies are systematically recognized as income over the time the related costs or expenses related to the subsidy are recognized and included in the statement of comprehensive income in other income.

Government subsidies related to assets Recognized at the fair value of the asset in the Statement of Financial Position, it is recognized as deferred subsidy income. which will be gradually recognized as income in the statement of comprehensive income over the useful life of the related asset.

Income-related government subsidies It is recognized as income in the period in which the expenses related to the subsidy are recognized.

### **3.13 Employee benefits**

Employee benefits of I-EA-T include post-employment benefits, including defined contribution plans and benefit projects. A defined contribution plan is a project in which the I-EA-T makes contributions to a separate provident fund of a fixed amount. There are no legal or constructive obligations to pay additional money. Although the fund does not contain sufficient assets to pay all employees for the services of past and present employees, a defined benefit plan is a non-contribution plan that determines the amount of benefits an employee will receive in retirement. This will depend on many factors, such as age, number of years of service, and compensation.

#### **3.13.1 Provident Fund Contribution Scheme**

I-EA-T has established a provident fund for employees of the Industrial Estate Authority of Thailand, which was registered on January 31, 1997, in accordance with the Cabinet resolution on July 3, 1996, using a plan to determine the rate of contributions where the fund's assets are separated from the assets of the I-EA-T and managed by the fund manager. The provident fund receives contributions from employees, and I-EA-T has no obligation to make additional payments once the contributions have been made. The I-EA-T will pay contributions to the provident fund according to the employee's age, at 9%, 10%, and 11% of employee salaries. It is recognized as an expense of the I-EA-T, and the contribution made by employees will be deducted from the employee's salary each month.

#### **3.13.2 Employee benefit plans**

##### **Retirement benefits**

I-EA-T provides a post-employment benefit plan to pay employees according to Thai labor law. The amount depends on the salary base and the number of years employees have worked for the I-EA-T up to this date. Defined benefit liabilities are recorded in the Statement of Financial Position at the present value of the obligation at the end of the reporting period less the fair value of the plan assets, adjusted for past service costs at



the end of the reporting period. The obligation is not yet recognized. It was calculated by an independent actuary using the projected unit credit method. The present value of the defined benefit plans is estimated to be. It is discounted by discounting future cash flows by using a government bond interest rate that is denominated in the same currency that will be paid on the employee obligations, and the maturity date approximates the terms of the obligation.

#### **Additional retirement reward benefits**

It is a gift project for employees and employees who are retiring. Both employees and contractors will receive a retirement award. The age of work varies according to the I-EA-T, which uses actuarial estimation techniques and the projected unit credit method to calculate 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 are expensed in the statement of comprehensive income. If any actuarial gain or loss is recognized in profit (loss), other comprehensive income in the period in which the transaction occurred.

#### **Employee Welfare Fund**

I-EA-T provides an employee welfare fund to which employees choose to be members voluntarily. For employees who are not in the provident fund, the I-EA-T will contribute to the employee welfare fund at the rate of 10% of the employees' salaries plus additional contributions to the fund. Having sufficient reserves at the rate of 100% of the allowance to be paid at the end of the accounting period during which the payment has not yet been made, the I-EA-T will record liabilities in accordance with the Fund liabilities.

Actuarial gains and losses for defined benefit plans arising from adjustments or changes in assumptions are recognized in other comprehensive income (loss).

#### **3.14 Debt estimate**

I-EA-T will record provisions for liabilities which are currently bound by law or according to agreements made as a result of past events. It is highly probable that the payment of the obligation will result in the loss of economically useful resources for the I-EA-T. In addition, based on a reliable estimate of the amount to be paid, in the event that the I-EA-T expects a provision to be an expense to be recovered, the I-EA-T is recorded as a separate asset when it is expected to be fully reimbursed.

#### **3.15 Utilities Repair Fund**

The benefit is under the joint operating contract with the private sector, in which I-EA-T is a service provider of utilities and facilities, and I-EA-T reserves 60 percent of the money received in each installment in the construction fund account to save on the cost of maintenance and maintenance of utilities after the completion of the project.

#### **3.16 Funds to maintain and rebuild utilities**

According to the joint operation contract with the private sector in the establishment of industrial estates where the co-operators are Utilities providers and facilities It has set a maximum fund of 60 million baht for a project area that does not exceed 8,000 Rai. If the project area exceeds 8,000 Rai, the co-operators must pay the fund in proportion to the amount of area increased according to the said rate, as if they were setting up a new fund in every project area that exceeds 8,000 Rai.

Interest on capital Contribute to the Fund for Maintenance's funds. When the contract is paid in full, the co-operators can borrow money from the capital and use the profits from the capital funds for the maintenance and replacement of public utilities according to the rules and conditions prescribed by the I-EA-T.

#### 4. Key accounting estimates, assumptions and judgments

Estimates, assumptions, and judgments are assessed on an ongoing basis and are based on historical experience and other factors. This includes forecasts of future events that are believed to be reasonable under the circumstances at that time during the year ended September 30, 2021. The key accounting estimates for I-EA-T are as follows;

##### 4.1 Investment Property, Land, Building and Equipment and intangible assets

I-EA-T's management estimates the useful lives and residual values of I-EA-T's investment properties, property, plant and equipment, and intangible assets, primarily based on the technical information of those assets and asset amortization considerations that have deteriorated or have not been used by selling or discontinuing use.

##### 4.2 Estimated liabilities for demolition of buildings and structures

I-EA-T provisioning for demolition of buildings, structures, and other assets at the present value of the estimated decommissioning costs incurred at the end of the lease agreement. Decommissioning liabilities recognized are based on estimated future demolition costs based on various assumptions, such as estimated demolition costs, demolition period, discount rate, and future inflation rate. The provision for decommissioning costs is discounted to determine its present value and expressed as a component of the asset cost.

##### 4.3 Asset impairment

I-EA-T test for asset impairment When any indications of impairment are identified in Note 3.10, the recoverable amount of the cash-generating unit is determined by calculating its value in use. The calculations are based on projected operating cash flows over the expected useful life of the asset and key assumptions:

The recoverable amount of the cash-generating unit is determined by calculating its value using pre-tax cash flow projections that are based on projected cash flows. The cash flow after the fifth year is estimated to be at a constant rate of growth. The growth rate is not higher than the segment average growth rate in which the cash-generating unit operates.

The assumptions used in calculating value in use are shown below.

Growth rate <sup>1</sup>	1-3% at a fixed rate over the useful life of the asset class
Discount rate <sup>2</sup>	5.137%
Service area increase rate	4-7% per year within 11-15 years

<sup>1</sup> The weighted average growth rate of cash flows for the period covered by the most recent budget or financial projection.

<sup>2</sup> The pre-tax discount rate used to estimate cash flows.

Management considers operating profit on a budget based on past performance and market growth expectations. The weighted average growth rate used was consistent with the estimates included in the industry report. The discount rate must be a pre-tax rate that reflects the specific risks associated with that segment.

##### 4.4 Provision for employee compensation after retirement

I-EA-T provides employee benefits after termination or retirement to be paid to employees under Thai labor law and additional retirement reward benefits. The present value of employee compensation provisions after retirement and additional retirement award benefits is calculated using several assumptions, including the discount rate. The rate of salary increases and the rate of change in the number of employees. Changes in these rates affect cost and liability estimates, retirement employee compensation, and additional retirement benefits.

## 5. Correcting accounting errors and improving reclassification

### 5.1 Correction of expenses account errors pending transfer of Songkhla Industrial Estate (Sadao)

Songkhla Industrial Estate (Sadao) assets were delivered in 2021. I-EA-T has transferred the project closure and expense accounts pending transfers incurred from 2017 to 2021 as investment properties for 45.45 million baht. The facts are that operating expenses account for. Therefore, the error was corrected by adjusting operating expenses for the year 2020 by 36.58 million baht and reducing retained earnings for expenses incurred before the year 2020 by 8.87 million baht.

### 5.2 Correction of depreciation errors of the Sa Kaeo Industrial Estate

The depreciation of assets is available for rent at the cost of land development. that are included in the list of the cost of sales and services is not complete without calculating the depreciation of the area that has not been rented. Some areas have used government subsidies to develop, and some assets have been available since 2016, requiring retroactive corrections to the 2020 financial statements and the beginning of the period as of October 1, 2019. For the year 2020, add depreciation expense to the cost of sales and services item amount of 29.19 million baht, and for depreciation expenses, before the year 2020, adjust the cumulative error in retained earnings of 12.64 million baht, coupled with the accumulated depreciation account in the land development cost of 41.83 million baht, and reduce the income from government subsidies pending Recognition by recognition as income from government subsidies (other income) amounting to 25.33 million baht.

### 5.3 Correction of errors arising from the termination of the contract for the joint industrial estate project

Under the 2012-2020 contract, the Board of Directors of I-EA-T has resolved to cancel the joint-operating industrial estate project, amounting to five industrial estates. Under the contract, the company has no right to refund the cost of cooperation, which I-EA-T has recorded in the income list 11.07 million baht, causing corrections to be made retrospectively by recognizing revenue for the year 2020 in the amount of 4.96 million baht and for revenue before the year 2020, adjusting retained earnings by 6.11 million baht, and adjusting the waiting income recognition.

### 5.4 Correction of inventory errors of Southern Industrial Estate

Rubber City Industrial Estate Project Phases 2 and 3 were completed in fiscal year 2019. The classification between inventories and land, plants, and equipment is incorrect. This made it necessary to correct retrospective errors in the financial statements for the year 2020 and the balance brought forward as of October 1, 2019, by adjusting the inventories to land, building, and equipment in the amount of 663.23 million baht for the year 2020, resulting in the need to adjust the depreciation of land items. The additional building and equipment recognized as cost of sales and services amounted to 32.99 million baht and was recognized as operating expenses of 0.22 million baht. For depreciation expenses before the year 2020, the cumulative effect of the correction of errors in retained earnings amounted to 8.35 million baht.

### 5.5 Correction of errors in recognizing rental income using the straight-line method

I-EA-T has revised the method of recognizing rental income by using the straight-line method throughout the contract period. As a result of the amendment to the said rental income recognition method, the I-EA-T has recognized accrued income and retained earnings as of October 1, 2019, an increase of 824.33 million baht, and recognized rental income. An increase of 175.42 million baht for the year ended September 30, 2020.

## 5. Accounting error correction and reclassification improvement (continued)

Unit : Million baht

Financial statements showing investments under the equity method	30 September 2020			1 October 2019		
	As previously reported	Edit list	After fixing the error*	As previously reported	Edit list	According to the new report
<b>Statement of Financial Status</b>						
<b>Current assets</b>						
Inventories	842.76	(663.23)	179.53	921.14	(663.23)	257.91
Accrued rental income Operating lease	-	999.75	999.75	-	824.33	824.33
<b>Other non-current assets</b>						
Investment property, net	4,334.99	(41.83)	4,293.16	4,364.86	(12.64)	4,352.22
Property, plant and equipment, net	8,559.28	621.67	9,180.95	8,802.41	654.88	9,457.29
Other non-current assets	1,209.22	(45.45)	1,163.77	575.71	(8.87)	566.84
<b>Non-current liabilities</b>						
Revenue waiting to be recognized	4,617.54	(36.40)	4,581.14	5,021.58	(6.11)	5,015.47
<b>Equity</b>						
Unappropriated retained earnings	16,958.52	907.31	17,865.83	15,323.86	800.58	16,124.44
<b>Statement of Comprehensive Income</b>						
Operating income	5,823.43	175.42	5,998.85			
Cost of sales and services	2,538.82	62.18	2,601.00			
Operating costs	1,198.75	36.80	1,235.55			
Other income	734.47	30.29	764.76			

\*The aforementioned items are after adjustments to accounting errors but have not yet been adjusted for impacts from the adoption of new financial reporting standards as of October 1, 2020.

## 5. Accounting error correction and reclassification improvement (Continued)

Unit : Million baht

Separate financial statements	30 September 2020			1 October 2019		
	As previously reported	Edit list	After fixing the error*	As previously reported	Edit list	According to the new report
<b>Statement of Financial Position</b>						
<b>Current assets</b>						
Inventories	842.76	(663.23)	179.53	921.14	(663.23)	257.91
Accrued rental income Operating lease	-	999.75	999.75	-	824.33	824.33
<b>Non-current assets</b>						
Statement of Financial Status	4,334.99	(41.83)	4,293.16	4,364.86	(12.64)	4,352.22
Land, buildings and equipment - net	8,559.28	621.67	9,180.95	8,802.41	654.88	9,457.29
Other non-current assets	1,209.22	(45.45)	1,163.77	575.71	(8.87)	566.84
<b>Non-current liabilities</b>						
Revenue waiting to be recognized	4,617.54	(36.40)	4,581.14	5,021.58	(6.11)	5,015.47
<b>Equity</b>						
Unappropriated retained earnings	16,556.74	907.31	17,464.05	14,917.72	800.58	15,718.30
<b>Statement of Comprehensive Income</b>						
Operating income	5,823.43	175.42	5,998.85			
Cost of sales and services	2,538.82	62.18	2,601.00			
Operating costs	1,198.75	36.80	1,235.55			
Other income	826.62	30.29	856.91			

\*The aforementioned items are after adjustments to accounting errors but have not yet been adjusted for impacts from the adoption of new financial reporting standards as of October 1, 2020.



## 5. Accounting error correction and reclassification improvement (Continued)

### 5.6 Reclassification

Accordingly, the Department of Business Development has issued the Notification of the Department of Business Development Re: Determination of Listings Required in Financial Statements (No. 3) B.E. 2562, which is effective for the preparation of financial statements of public limited companies. As a result of having an accounting year beginning on or after January 1, 2020, I-EA-T has reclassified the items in the Statement of Financial Position as of September 30, 2020, and October 1, 2019, as follows;

Unit : Million baht

	Financial statements in which the equity method is applied and Separate financial statements		
	30 September 2020 As previously reported	Reclassified items	30 September 2020 as revised
<b>Statement of Financial Position</b>			
<b><u>Asset</u></b>			
<b>Current assets</b>			
Rental and service receivables - net	676.56	(676.56)	-
Receivable under joint operating agreements - net	37.84	(37.84)	-
Other accounts receivable - GUSCO	138.09	(138.09)	-
Trade accounts receivable and other current receivables	-	899.21	899.21
Other current assets	226.17	(46.72)	179.45
<b><u>Liabilities and Equity</u></b>			
<b>Current liabilities</b>			
Accounts Payable	1,003.53	(1,003.53)	-
Trade and other current payables	-	1,018.58	1,018.58
Other current liabilities	173.79	(15.05)	158.74

## 5. Accounting error correction and reclassification improvement (Continued)

Unit : Million baht

	Financial statements in which the equity method is applied and Separate financial statements		
	30 September 2020 As previously reported	Reclassified items	1 October 2019 As revised
<b>Statement of Financial Position</b>			
<b><u>Asset</u></b>			
<b>Current assets</b>			
Rental and service receivables - net	453.22	(453.22)	-
Receivable under joint operating agreements - net	11.14	(11.14)	-
Other accounts receivable - GUSCO	172.55	(172.55)	-
Trade accounts receivable and other current receivables	-	658.18	658.18
Other current assets	272.98	(21.27)	251.71
<b><u>Liabilities and Equity</u></b>			
<b>Current liabilities</b>			
Accounts Payable	549.38	(549.38)	-
Trade and other current payables	-	559.79	559.79
Other current liabilities	137.35	(10.41)	126.94

## 6. Implementation of the new financial reporting standards

Since October 1, 2020, I-EA-T has adopted the Financial Reporting Standards for Financial Instruments Group and TFRS 16 for the first time.

Unit : Million baht

The effect of the change in accounting policy	Note	Financial statements in which the equity method is applied		Separate financial statements	
		Retained earnings	Other components of equity	Retained earnings	Other components of equity
As of September 30, 2020, as previously reported,		16,958.52	(48.11)	16,556.74	(47.01)
Revised effect of error correction	5	907.31	-	907.31	-
As of September 30, 2020, revised increase (decrease) due to Financial Instruments		17,865.83	(48.11)	17,464.05	(47.01)
Adherence to Financial Reporting Standards					
Measuring the fair value of investments in other equity securities that are not in market demand	(A.1)	-	703.68	-	703.68
Implementation of TFRS 16	(B)	2,751.87	-	2,751.87	-
As of October 1, 2020, revised		20,617.70	655.57	20,215.92	656.67

### (A) Financial Reporting Standards for Financial Instruments

I-EA-T has adopted the Financial Reporting Standards for a group of financial instruments using the cumulative impact adjustment method. with retained earnings and other components of equity as of October 1, 2020 and does not apply to comparative information disclosure requirements in accordance with TFRSs applicable to financial instruments.

Financial Reporting Standards This group of financial instruments provides requirements for the definition of financial assets and financial liabilities and their recognition. valuation Impairment and write-offs including the accounting principles of derivatives and hedge accounting. The details of the accounting policy are disclosed in Note 3 to the statement of purchases. The impact of the adoption of the Financial Reporting Standards for the Group of Financial Instruments is as follows;

#### (A.1) Classification and measurement of financial assets and financial liabilities

TFRS 9 categorizes financial assets into three categories: amortized cost, fair value through other comprehensive income (FVOCI) and fair value through profit or loss (FVTPL), based on the nature of the financial asset's cash flow and model. In the business of managing financial assets, TFRS 9 eliminates the classification of held-to-maturity debt securities. available-for-sale securities available-for-trading securities and general investments as Defined by Accounting Standard No. 105 (TAS 105).

## 6. Adoption of new financial reporting standards (Continued)

The following table compares the classification and measurement of investments under TAS 105 and TFRS 9.

Unit : Million baht

Financial statements in which the equity method is applied and Sseparate financial statements					
Classification according to TAS 105 As of 30 September 2020		Classification according to TFRS 9 As of 1 October 2020			
	Account value	Fair value through profit or loss	Fair value through other comprehensive income	Amortized cost - net	Total
Financial assets					
Temporary investment					
Short-term deposits with financial institutions	9,961.96	-	-	9,961.96	9,961.96
	<u>9,961.96</u>	<u>-</u>	<u>-</u>	<u>9,961.96</u>	<u>9,961.96</u>
Other long-term investments					
Other non-marketable equity securities	216.40	-	920.08	-	920.08
	<u>216.40</u>	<u>-</u>	<u>920.08</u>	<u>-</u>	<u>920.08</u>

I-EA-T intends to hold non-marketable equity securities of Baht 920.08 million baht for long-term strategic purposes. I-EA-T has chosen to designate such investments as investments measured at fair value through profit. Other comprehensive loss and presented as other non-current financial assets in the Statement of Financial Position. Accumulated gains (losses) on measurement of the fair value of such investments will not be subsequently reclassified to profit or loss.

### (b) TFRS 16 Lease Agreement

As of October 1, 2020, I-EA-T has implemented TFRS 16 for the first time on a contract that was previously identified as a lease in accordance with No. 17 Lease Agreement (TAS 17), Interpretation of Financial Reporting Standard No. 4 Re: Assessing whether an Agreement Contains a Lease (TFRIC 4), retrospectively adjusted for cumulative effects. (Modified retrospective approach).

Previously, I-EA-T, as a lessee, would recognize expenses under operating leases. and the benefits associated with the lease in profit or loss. By the straight-line method throughout the lease term, according to TFRS 16, I-EA-T has assessed whether the contract is a lease or consists of a lease or not. If the contract consists of a leasehold and a non-lease portion, I-EA-T elects to recognize the transaction as an entire lease. Interest expenses on lease liabilities.

I-EA-T sublease certain assets as disclosed in the notes to investment properties which were previously classified as operating leases and main leases. Rental income and rental income are recognized in profit or loss on a straight-line basis over the lease term. Under TFRS 16, right-of-use assets recognized under the master lease are presented as investment properties and are measured using the price method. Capital I-EA-T has reviewed the classification of sublease agreements. It is based on a right-of-use asset and is classified as a finance lease. As a result, the capital lease receivable was recognized.

### Rent reductions related to COVID-19

In addition, I-EA-T has implemented improvements to TFRS 16 on COVID-19-related rent reductions, which provide tenants with the option of not having to assess whether they are receiving any COVID-19-related rent reductions. 19 that meets the conditions is a change in the lease agreement, the I-EA-T has complied with the said option for all lease agreements by adjusting the impact on lease liabilities and retained earnings as of October 1, 2020.

Unit : Million baht

Impact of TFRS 16 compliance	Financial statements in which the equity method is applied	Separate financial statements
As of October 1, 2020		
Investment property - net increase	1,472.81	1,472.81
Land, plant and equipment - net decrease	(35.27)	(35.27)
Increased use rights assets	617.66	617.66
Account receivable - capital lease - net increase	3,850.52	3,850.52
Increased lease debt due within 1 year	24.09	24.09
Increased lease liabilities	3,129.76	3,129.76
Increased unappropriated retained earnings	2,751.87	2,751.87

### 7. Cash and cash equivalents consist of

Unit : Million baht

	30 September 2021	30 September 2020
Secondary payment	0.81	0.84
Current and Savings Bank Deposits	1,022.47	1,843.67
Fixed bank deposits due within 3 months	303.36	1.27
Gold bar	0.13	0.14
<b>Total</b>	<b>1,326.77</b>	<b>1,845.92</b>



A gold bar weighing 5 baht, worth 0.13 million baht, as a reward, according to the project, to thank the highest water users of the Provincial Waterworks Authority, together with Thai Water Supply Public Company Limited, donated to Samut Sakhon Industrial Estate. The resolution of I-EA-T Board No. 1/2553 dated January 27, 2010 agreed that I-EA-T should keep gold bullion as assets of I-EA-T and recognize the change in gold value in the purchase price as announced by the Gold Trade Association of Thailand as a profit or loss from property appraisal.

## 8. Temporary investments consist of

Unit : Million baht

	30 September 2021	30 September 2020
6-month fixed deposit	315.32	700.90
12-month fixed deposit	11,288.55	9,261.06
<b>Total</b>	<b>11,603.87</b>	<b>9,961.96</b>

6 and 12-month fixed deposits at banks amounted to 11,603.87 million baht, classified as bank deposits of the I-EA-T in the amount of 9,874.32 million baht, bank deposits of the Water Supply System Maintenance Fund of 163.11 million baht, bank deposits of the System Repair Fund, utilities of 374.16 million baht, and bank deposits of the Fund for maintenance and replacement of utilities of 1,192.28 million baht.

## 9. Trade accounts receivable and other current receivables consist of

Unit : Million baht

	30 September 2021	30 September 2020
Trade accounts receivable	684.99	869.41
Other current receivables	27.18	29.80
<b>Total</b>	<b>712.17</b>	<b>899.21</b>

## 9. Trade accounts receivable and other current receivables (continued)

### 9.1 Trade accounts receivable consist of

Unit : Million baht

	30 September 2021	30 September 2020
Service rental receivables	537.41	733.22
Receivables under joint operating agreements	23.27	46.52
Other accounts receivable - GUSCO	171.49	138.08
	732.17	917.82
<u>Deduct</u> expected credit losses	47.18	48.41
Trade accounts receivable - net	684.99	869.41

Receivables under joint operating contracts amounted to 21.35 million baht, partly, I-EA-T has filed a lawsuit claiming damages for debtors under joint operating agreements of 3 companies amounting to 6.03 million baht, currently being considered by the Central Administrative Court of 2 peoples in amounting of 5.63 million baht, and the Supreme Administrative Court, 1 case, amounting to 0.40 million baht.

Trade accounts receivable are analyzed by aging of outstanding debts as follows;

Unit : Million baht

	Service rental receivables		Receivables under joint operating agreements		Other receivables-GUSCO		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
Not yet to the due for settlement	489.39	689.66	10.67	19.11	171.49	138.08	671.55	846.85
Due								
- No settlement more than 3 months	7.89	1.99	1.10	-	-	-	8.99	1.99
- Over 3-6 months	0.30	1.67	2.48	5.12	-	-	2.78	6.79
- Over 6-12 months	0.10	0.26	-	13.22	-	-	0.10	13.48
- Over 12 months	39.73	39.64	7.10	6.34	-	-	46.83	45.98
<b>Total</b>	<b>537.41</b>	<b>733.22</b>	<b>21.35</b>	<b>43.79</b>	<b>171.49</b>	<b>138.08</b>	<b>730.25</b>	<b>915.09</b>
<u>Plus</u> interest on default	-	-	1.92	2.73	-	-	1.92	2.73
<u>Deduct</u> allowance for expected credit losses	40.08	39.73	7.10	8.68	-	-	47.18	48.41
Trade accounts receivable - net	497.33	693.49	16.17	37.84	171.49	138.08	684.99	869.41

**9. Trade accounts receivable and other current receivables (continued)**

9.2 Other current receivables consist of

Unit : Million baht

	30 September 2021	30 September 2020
Advance loan receivable	0.44	1.09
Employee accounts receivable	0.04	0.03
Receivables from the Revenue Department	9.59	11.48
Accrued space usage fee income	1.49	1.49
Other receivables GL system	15.62	15.71
<b>Total</b>	<b>27.18</b>	<b>29.80</b>

**10. Inventories**

I-EA-T's inventories are land for sale in the amount of 146.55 million baht, comprising developed land that is for sale, classified by industrial estates as follows;

	30 September 2021			30 September 2020
	Area			Amount
	Rai	Ngan	Square wa	(Million Baht)
Part of I-EA-T				
Southern Industrial Estate, Songkhla Province	531	3	43.99	71.21
Part of the Fund for Maintenance				
WHA Eastern Industrial Estate, (Map Ta Phut)	17	2	1.60	27.85
WHA Chon Buri Industrial Estate	15	-	56.12	12.04
Nakhon Luang Industrial Estate	34	-	70.00	35.45
	66	3	27.72	75.34
<b>Total</b>	<b>598</b>	<b>2</b>	<b>71.71</b>	<b>146.55</b>

10.1 Part of I-EA-T, amounting to 531-3-43.99 Rai, valued at 71.21 million baht, is land at Southern Industrial Estate of Songkhla Province, Phase 1, Phase 2, Phase 3.

As of September 30, 2021, there is a balance of 531-3-43.99 Rai, comprising of land that has been declared an industrial zone with title documents of 472-2-45.49 Rai without title documents, an amount of 3-3-34.50 Rai, and has not yet been declared an industrial zone. There is no right document for 55-1-64 Rai.

10.2 The maintenance fund, amounting to 66-3-27.72 Rai, worth 75.34 million baht, is the land that I-EA-T has owned. from debt payments from co-operators to the maintenance fund. According to the announcement of the Industrial Estate Board of Thailand, re: Criteria and Conditions for Cooperating with Other Persons in Establishing an Industrial Estate and the 3<sup>rd</sup> amendment.

## 11. Other current assets consist of

Unit : Million baht

	30 September 2021	30 September 2020
Interest on accrued bank deposits	43.87	66.81
Advance payment	358.56	38.50
The purchase tax is awaiting recovery	39.49	50.62
Other	13.51	23.52
<b>Total</b>	<b>455.43</b>	<b>179.45</b>

## 12. Investments in associates consist of

Information of I-EA-T's associated companies are as follows;

Company name	Country	Business type	Number of Executive Committees	Ownership percentage (percent)	
				30 Sep '19	30 Sep '20
Eastern Fluid Transport Company Limited (EFT)	Thai	Management of structural systems for pipeline product transportation	2	25.00	25.00
Global Utilities Services Company Limited (GUSCO)	Thai	Management of water, wastewater and utilities operating systems another environment	2	24.50	24.50
Gem Environmental Management Company Limited (Formerly known as Gadgo Environmental Management (GEM))	Thai	Design, construction, and management of the operation of water production systems and wastewater treatment processes	2	40.00	40.00
Eastern Water Resources Development and Management Public Company Limited (EAST WATER)	Thai	Selling raw water and tap water for Eastern seaboard area	1	4.57	4.57
General Environmental Conservation Public Company Limited (GENCO)	Thai	Treatment and disposal of industrial waste	1	1.34	1.34
POEM Global Company Limited (POEM)	Thai	Develop and manage shopping centers and business service centers	1	1.49	1.52

**12. Investments in associates (continued)**

The Moving list of investments in associated companies of I-EA-T are as follows;

Unit : Million baht

	Financial statements in which the equity method is applied		Separate financial statements	
	30 September 2021	30 September 2020	30 September 2021	30 September 2020
<b><u>Investments in associates</u></b>				
Beginning balance	709.48	713.67	303.90	303.90
Share of net profit from associates	122.52	87.85	-	-
Share of comprehensive profit (loss) from associated companies	(0.08)	0.11	-	-
The money is the result of the associated company	(98.15)	(92.15)	-	-
Balance at the end of the period	733.77	709.48	303.90	303.90
<b><u>Allowance for investment diminution</u></b>				
Beginning balance	(12.70)	(11.14)	(7.80)	(6.30)
Moving list	7.59	(1.56)	7.50	(1.50)
Balance at the end of the period	(5.11)	(12.70)	(0.30)	(7.80)
Investments in associates - net	728.66	696.78	303.60	296.10

I-EA-T recognized the allowance for investments under the equity method in the amount of 5.11 million baht for the year 2021 and 12.70 million baht for the year 2020. The allowance for investments in the separate financial statements amounted to 0.30 million baht for the year 2021 and an amount of 7.80 million baht for the year 2020. During the period, I-EA-T has reversed losses on impairment of investments arising from an increase in the fair value of associated companies, which is expected to be recovered from the market price of the companies that are traded on the Stock Exchange of Thailand by using the closing price at the end of the accounting period, representing the expected recoverable value at the end of 2021 and 2020, equal to 14.70 million baht and 7.20 million baht, respectively.

Profit distribution under the equity method for the year ended September 30, 2021, calculated from the operating results of the units that I-EA-T invested in according to the accounting period in the same period as the accounting period of I-EA-T, the financial statements of the units I-EA-T invested in have been certified by auditors, 2 companies.

## 12. Investments in associates (continued)

Unit : Million baht

	Financial statements in which the equity method is applied					
	30 September 2021			30 September 2020		
	Shareholding (percent)	Investment value	Dividend income	Shareholding (percent)	Investment value	Dividend income
Eastern Fluid Transport Company Limited	25.00	18.25	9.50	25.00	16.67	14.00
Global Utilities Services Company Limited	24.50	140.24	41.65	24.50	133.66	34.79
Gem Environmental Management Company Limited	40.00	99.20	15.08	40.00	91.83	11.44
Eastern Water Resources Development and Management Public Company Limited	4.57	445.13	31.92	4.57	435.73	31.92
General Environmental Conservation Public Company Limited	1.34	19.81	-	1.34	19.90	-
POEM Global Company Limited	1.49	11.14	-	1.52	11.69	-
<b>Total</b>		<b>733.77</b>	<b>98.15</b>		<b>709.48</b>	<b>92.15</b>
<u>Less</u> allowance for diminution in investment value		(5.11)			(12.70)	
Investments in associates - net		<u>728.66</u>			<u>696.78</u>	

Unit : Million baht

	Separate financial statements					
	30 September 2021			30 September 2020		
	Shareholding (percent)	Investment value	Dividend income	Shareholding (percent)	Investment value	Dividend income
Eastern Fluid Transport Company Limited	25.00	2.50	9.50	25.00	2.50	14.00
Global Utilities Services Company Limited	24.50	98.00	41.65	24.50	98.00	34.79
Gem Environmental Management Company Limited	40.00	52.00	15.08	40.00	52.00	11.44
Eastern Water Resources Development and Management Public Company Limited	4.57	124.00	31.92	4.57	124.00	31.92
General Environmental Conservation Public Company Limited	1.34	15.00	-	1.34	15.00	-
POEM Global Company Limited	1.49	12.40	-	1.52	12.40	-
<b>Total</b>		<b>303.90</b>	<b>98.15</b>		<b>303.90</b>	<b>92.15</b>
<u>Less</u> allowance for diminution in investment value		(0.30)			(7.80)	
Investments in associates - net		<u>303.60</u>			<u>296.10</u>	



### 13. Other non-current financial assets consist of

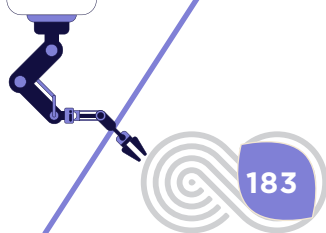
Unit : Million baht

	30 September 2021				30 September 2020			
	Shareholding (percent)	Fair value	Cost price	Dividend	Shareholding (percent)	Fair value	Cost price	Dividend
Bangpa-in Cogeneration Company Limited	8.00	1,072.79	216.40	47.61	8.00	920.08	216.40	45.44

I-EA-T has entered into a purchase and sale of ordinary shares of Bangpa-in Cogeneration Company Limited CH. Karnchang Public Company Limited (CH. Karnchang) on September 20, 2011, amounting to 10.96 million shares at the price of 10.00 baht per share, totaling 109.60 million baht, or 8% of all ordinary shares issued and Paid-up I-EA-T has paid the share price to CH. Karnchang completed on June 14, 2013. Subsequently, I-EA-T invested in the Company's capital increase of 10.68 million shares for 10.00 baht per share, totaling 106.80 million baht to maintain 8% shareholding as of the date June 30, 2017 I-EA-T has a total investment value of 216.40 million baht.

As of October 1, 2020, I-EA-T has reclassified other long-term investments of 216.40 million baht, recognized by the cost method as financial assets measured at fair value through other comprehensive income following the requirements of the new financial reporting standards as discussed in Note 6 (A.1) to the financial statements.

And as of September 30, 2021, I-EA-T has other non-current financial liners amounting to Baht 1,072.79 million baht, which is measured at fair value by the relative auction method. This method bids for value using a Market multiple derived from the price to profit ratio (Price/Earnings ratio or P/E) of the comparable group and the earnings per share (EPS) ratio of the company in which the entity invests. The type of input used in the measurement is in the Level 2 fair value hierarchy.



#### 14. Accounts receivable - capital lease agreement - net consist of

I-EA-T has sublease agreements in Laem Chabang Industrial Estate and Phichit Industrial Estate. The main lease agreements are classified as capital leases with details as follows;

Unit : Million baht

	30 September 2021
Accounts Receivable - Capital Lease Agreement	6,502.24
Interest income waiting to be recognized	(2,598.28)
Accounts receivable - finance lease - net	<u>3,903.96</u>

The minimum amount expected to be received in the future from the lease under a finance lease.

	30 September 2020
Year 1	160.18
Year 2	163.24
Year 3	166.31
Year 4	169.44
Year 5	182.25
After the 5 <sup>th</sup> year	<u>5,660.82</u>
<b>Total</b>	<b>6,502.24</b>
Interest income waiting to be recognized	(2,598.28)
Accounts receivable - finance lease - net	<u>3,903.96</u>

## 15. Investment properties - net consist of

Unit : Million baht

Lists	Land is for rent	Land development cost	Other assets	Sea intrusive structures are available for rent	The right to use the assets is for rent	Land improvement work for rent	Total
<b>Cost price</b>							
As of October 1, 2019	737.89	2,211.93	587.43	3,824.24	-	-	7,361.49
Add - Transfer, change type	0.52	76.03	-	0.22	-	-	76.77
Sell	(9.40)	-	-	-	-	-	(9.40)
As of September 30, 2020	729.01	2,287.96	587.43	3,824.46	-	-	7,428.86
Increased - Impact of TFRS 16 Implementation	-	-	-	-	1,472.81	-	1,472.81
- Transfer, change type	0.27	27.01	-	0.82	112.52	179.40	320.02
Decrease - Transfer, change type	-	(0.49)	-	-	-	-	(0.49)
- Sell	(0.05)	(5.07)	-	-	(17.21)	-	(22.33)
As of September 30, 2021	729.23	2,309.41	587.43	3,825.28	1,568.12	179.40	9,198.87
<b>Accumulated depreciation</b>							
As of October 1, 2019.	-	1,164.68	334.72	1,227.12	-	-	2,726.52
Depreciation for the year	-	60.17	10.96	55.30	-	-	126.43
As of September 30, 2020	-	1,224.85	345.68	1,282.42	-	-	2,852.95
Depreciation for the year	-	51.55	10.79	55.73	45.12	2.28	165.47
Sell	-	(1.09)	-	-	(0.55)	-	(1.64)
As of September 30, 2021	-	1,275.31	356.47	1,338.15	44.57	2.28	3,016.78
<b>Allowance for impairment</b>							
As of October 1, 2019	-	230.20	52.54	-	-	-	282.74
Allowance for impairment for the year	-	-	-	-	-	-	-
As of September 30, 2020	-	230.20	52.54	-	-	-	282.74
Allowance for impairment for the year	-	-	-	-	-	-	-
Sell	-	(3.97)	-	-	-	-	(3.97)
As of September 30, 2021	-	226.23	52.54	-	-	-	278.77
<b>Net account value</b>							
As of September 30, 2020	729.01	832.91	189.21	2,542.04	-	-	4,293.17
As of September 30, 2021	729.23	807.87	178.42	2,487.13	1,523.55	177.12	5,903.32

## 15. Investment properties - net (continued)

15.1 Land for rent at I-EA-T, amounting to 9,098-1-24.57 Rai, valued at 729.23 million baht, already leased for 8,306-3-8.38 Rai in total.

1. Land in the Industrial Estate in Southern Songkhla Province, Phase 1, Phase 2, Phase 3 consists of

		Land for rent (Rai)	Land that has been leased (Rai)
Phase 1	- Land with title documents	133-2-18.00	110-1-69.10
	- Land without title documents	11-3-07.20	7-3-91.00
	<b>Total</b>	<b>145-1-25.20</b>	<b>118-1-60.10</b>
Phase 2	- Land with title documents	1-0-55.20	1-0-55.20
Phase 3	- Land with title documents	95-0-15.79	95-0-15.79
	<b>Total</b>	<b>241-1-96.19</b>	<b>214-2-31.09</b>

2. Land in Map Ta Phut Industrial Estate has a total area of 8,292-1-19.80 Rai, of which 12-0-72 Rai has additional land from the expropriation of Mr. Surapong, which is in the case of land disputes.

The industrial estate areas are detailed as follows;

	Industrial Estate Area (Rai)			Areas outside industrial estates (area along the farm water pipeline)	Total Industrial Estate Area (Rai)
	Industrial area	Industrial business area	Total		
- Land with title documents	6,153-0-54.30	1,875-0-10	8,028-0-64.30	105-0-20.50	8,133-0-84.80
- Land without title documents	85-2-53.00	73-1-82	159-0-35.00	-	159-0-35.00
<b>Total</b>	<b>6,238-3-07.30</b>	<b>1,948-1-92</b>	<b>8,187-0-99.30</b>	<b>105-0-20.50</b>	<b>8,292-1-19.80</b>

Industrial estate area of 8,292-1-19.80 Rai is leased area 6,423-2-08.10 Rai consisting of

	Land that has been leased (Rai)			Land for rent (Rai)		
	Industrial area	Industrial business area	Total	Industrial area	Industrial business area	Total
- Land with title documents	5,049-2-18	1,362-0-50.10	6,411-2-68.10	5,517-1-57.08	154-3-49.27	5,672-1-06.35
- Land without title documents	8-0-03	3-3-37.00	11-3-40.00	-	-	-
<b>Total</b>	<b>5,057-2-21</b>	<b>1,365-3-87.10</b>	<b>6,423-2-08.10</b>	<b>5,517-1-57.08</b>	<b>154-3-49.27</b>	<b>5,672-1-06.35</b>

3. Land in Saraburi Industrial Estate (Kaeng Khoi)

	Land for rent (Rai)	Land that has been leased (Rai)
- Land with title documents	48-2-23.00	48-2-23.00
<b>Total</b>	<b>48-2-23.00</b>	<b>48-2-23.00</b>

## 15. Investment properties - net (continued)

### 4. Land in Bangchan Industrial Estate

	Land for rent (Rai)	Land that has been leased (Rai)
- Land with title documents	126-3-29.78	113-1-80.44
<b>Total</b>	<b>126-3-29.78</b>	<b>113-1-80.44</b>

### 5. Northern Industrial Estate Land

	Land for rent (Rai)	Land that has been leased (Rai)
- Land with title documents	28-2-39.90	28-2-39.90
<b>Total</b>	<b>28-2-39.90</b>	<b>28-2-39.90</b>

### 6. Land of Laem Chabang Industrial Estate

	Land for rent (Rai)	Land that has been leased (Rai)
- Land with title documents	2,229-1-27.60	2,229-1-27.60
<b>Total</b>	<b>2,229-1-27.60</b>	<b>2,229-1-27.60</b>

The land is available for rent in the Industrial Estate Laem Chabang according to the master plan. Laem Chabang has an area of 2,166-0-97.81 Rai. Later, there was a survey of new leased land to increase the land area to 2,229-1-27.60 Rai. As of September 30, 2021, the land has already been rented for 2,229-1-27.60 Rai.

15.2 Land development costs of 2,309.41 million baht are expenses for land reclamation, road construction design survey fees, Rental fees, etc., on the land that is available for rent consist of

1. Land development costs in the land of I-EA-T in the amount of 1,459.25 million baht.

2. Land development costs in the land leased from the Treasury Department in the amount of 828.73 million baht, consisting of

- 189.43 million baht, a land development cost of 125.43 million baht, and a land rental fee from the Treasury Department of 50.27 million baht for the construction of Phichit Industrial Estate, which had previously entered into a land lease agreement for 2,094-1-87.50 Rai for a 20-year lease period from September 21, 1994, to September 20, 2014. Subsequently, the land leased from the Treasury Department was reduced to 1,246-0-92.20 Rai, including the area that the Treasury Department brought to Naresuan University to use the amount of 137 Rai because I-EA-T sees that the area still uses utilities and facilities from Phichit Industrial Estate as well as other entrepreneurs. Therefore, it is an industrial estate area, but I-EA-T does not have to pay rent to the Treasury Department while Naresuan University is still using it, and the leasehold right will be returned to I-EA-T when Naresuan University stops using the said area. extending the rental period until September 20, 2034, with the remaining leased space remaining 1,098-3-42.20 Rai, and has a land lease renewal fee (new version) of 13.73 million baht, which will be paid from 2014 onwards, for 10 consecutive years, amounting to 1.37 million baht per year.

- Sa Kao Industrial Estate, area of 660-2-23 Rai, land development area of 639.30 million baht.

3. Land development costs in the land leased from the port in the amount of 21.43 million baht, rented to move the Laem Chabang Industrial Estate area of 780-1-38 Rai, the lease term is 30 years (from January 1, 2019, to December 31, 2048).

15.3 Sea intrusion structures are areas resulting from reclamation. According to the Land Code, the Office of the Council of State determined that the reclamation area is the state's land area, the I-EA-T has been granted permission to use the 3,156-2-69.45 Rai sea reclamation area, and the I-EA-T was granted the right to use the land reclamation area a value of 4,113.12 million baht for construction and reclamation operations, divided into sand and wave breakwater construction worth 1,767.24 million baht and an area of use worth 2,345.88 million baht, with an allotment used in phase 1 amounted to 1,686-2-69.45 Rai, valued at 1,139.28 million baht. It is worth 851.44 million baht and is an area that I-EA-T uses in operations of 426-0-54.41 Rai, valued at 287.84 million baht, and in the allocation of utilization area in the second phase of 1,470 Rai worth 1,206.60 million baht, which is the whole rental area as of September 30, 2021. Assets arising from the construction and operation of sea reclamation are classified as intrusive constructions for rent of 3,825.28 million baht and land, buildings, and equipment for rent of 287.84 million baht.

15.4 Rights to use assets available for rent in the amount of 1,568.21 million baht, an increase during the period of 1,585.33 million baht and a decrease from the sublease of assets of 17.21 million baht, belonging to Laem Chabang Industrial Estate in the amount of 16.42 million baht and Phichit Industrial Estate in the amount of 0.79 million baht.

Investment properties as of September 30, 2021, are stated at a fair value of 39,479.42 million baht, which is appraised by using the income approach. Current net cash flows from assets, taking into account the expected additional occupancy rate. The expected increase in rental rates for the rental period is the rental increase period. At this appraised value, management has determined that no other factor that has a material impact on the expected net cash flows will be discounted using a risk-adjusted discount rate.

The assumptions used in calculating fair value are shown below.

Increasing the occupancy	2-14% per year within 11-15 years
Rental growth	2-25%. The period of rental increase depends on the conditions of each contract
The period of rent increase	1-10 years
Discount rate	5.137%



## 16. Land, building and equipment - net consist of

Unit : Million baht

Lists	Unit : Million baht									
	Land	Buildings and structures	Land improvement	Utilities	Berth operating assets	Office equipment and more	Vehicle	Intrusive constructions, sea, fixed assets	Assets under construction	Total
<b>Cost price</b>										
As of October 1, 2019	2,022.37	966.29	5,152.11	5,880.90	2,634.15	718.93	108.63	288.88	92.04	17,864.30
- Additional assets	54.37	18.79	87.93	222.15	15.77	7.12	5.24	-	112.63	524.00
- Reduced assets	-	-	(7.21)	(26.15)	-	(0.65)	(0.63)	(0.22)	(116.20)	(151.06)
As of September 30, 2020	2,076.74	985.08	5,232.83	6,076.90	2,649.92	725.40	113.24	288.66	88.47	18,237.24
- Additional assets	-	73.00	530.92	367.91	467.69	24.89	6.40	-	53.02	1,523.83
- Reduced assets	(0.09)	(14.53)	(11.15)	(275.45)	-	(5.04)	(0.84)	(0.82)	(28.40)	(336.32)
As of September 30, 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
<b>Accumulated depreciation</b>										
As of October 1, 2019	-	538.14	2,054.15	3,265.03	1,702.23	528.43	68.36	80.24	-	8,236.58
- Reduce	-	-	(7.21)	(25.22)	-	(0.64)	(0.50)	(0.06)	-	(33.63)
- Depreciation for the year	-	19.72	206.61	249.84	127.35	62.09	5.57	2.92	-	674.10
As of September 30, 2020	-	557.86	2,253.55	3,489.65	1,829.58	589.88	73.43	83.10	-	8,877.05
- Reduce	-	(1.06)	(9.97)	(239.05)	-	(3.55)	(0.06)	(0.24)	-	(253.93)
- Depreciation for the year	-	21.31	210.04	232.77	126.86	34.96	5.85	2.91	-	634.70
As of September 30, 2021	-	578.11	2,453.62	3,483.37	1,956.44	621.29	79.22	85.77	-	9,257.82
<b>Allowance for impairment</b>										
As of October 1, 2019	-	32.33	26.30	102.25	-	9.55	-	-	-	170.43
- Allowance for impairment for the year	-	-	8.00	0.30	-	0.51	-	-	-	8.81
As of September 30, 2020	-	32.33	34.30	102.55	-	10.06	-	-	-	179.24
- Allowance for impairment for the year	-	-	-	-	-	-	-	-	-	-
As of September 30, 2021	-	32.33	34.30	102.55	-	10.06	-	-	-	179.24
<b>Net book value</b>										
As of September 30, 2020	2,076.74	394.89	2,944.98	2,484.70	820.34	125.46	39.81	205.56	88.47	9,180.95
As of September 30, 2021	2,076.65	433.11	3,264.68	2,583.44	1,161.17	113.90	39.58	202.07	113.09	9,987.69

Property, plant and equipment in the amount of 19,424.75 million baht, which is the assets that Goon procured in the amount of 13,621.36 million baht, as assets that donate and are responsible for 5,803.39 million baht from co-operators under various contracts.

Land, total area 6,175-3-26.17 Rai, valued at 2,076.65 million baht, are all developed land consisting of

1. Land without title documents, 182-2-25.40 Rai.
2. Land with title documents of 5,993-1-0.77 Rai worth 2,076.65 million baht, details are as follows;

Unit : Million baht

	Amount (Rai)	Value
Additional land from the expropriation of Mr. Surapong	12-0-72.00	38.98
Utilities and green areas	5,313-2-20.43	1,168.99
Police station land	1-2-99.20	0.36
Land that has been repaid from the amendment of the joint operation contract in the part of I-EA-T	143-0-20.14	171.15
Land received from Nakhon Luang Industrial Estate	522-2-89.00	697.17
<b>Total</b>	<b>5,993-1-0.77</b>	<b>2,076.65</b>

Intrusive sea constructions are areas resulting from sea reclamation for the construction of the Map Ta Phut Industrial Port and to expand the Map Ta Phut Industrial Estate that the I-EA-T uses in the operation, amounting to 426-0-54.41 Rai worth 287.84 million baht, classified as an area that the system Utilities 422-2-47.21 Rai is 3-2-7.20 Rai of buildings, structures and equipment.

## 17. Asset Rights - Net

Movement of use rights assets for the year ended September 30, 2021 are as follows;

Unit : Million baht

	Land	Environment and safety system	Vehicle	Total
<b><u>Cost price</u></b>				
As of October 1, 2020	-	-	-	-
The impact of the change in accounting policy	579.57	172.58	12.93	765.08
Adjusted Book Value	579.57	172.58	12.93	765.08
More	110.59	-	-	110.59
Sell	-	(159.60)	-	(159.60)
As of September 30, 2021	690.16	12.98	12.93	716.07
<b><u>Accumulated depreciation</u></b>				
As of October 1, 2020	-	-	-	-
The impact of the change in accounting policy	-	147.41	-	147.41
Adjusted Book Value	-	147.41	-	147.41
Depreciation for the year	26.44	23.88	3.31	53.63
Sell	-	(159.60)	-	(159.60)
As of September 30, 2021	26.44	11.69	3.31	41.44
<b><u>Net book value</u></b>				
As of September 30, 2020	-	-	-	-
As of September 30, 2021	663.72	1.29	9.62	674.63

Right-to-use assets, net amounting to 674.63 million baht, comprising assets from I-EA-T from land lease agreements for use in the amount of 663.72 million baht. Utilities lease agreements are contracts for mobile car service for air quality monitoring. in the atmosphere, amounting to 1.29 million baht, and vehicle rental contracts in the amount of 9.62 million baht.

## 18. Intangible assets - net

Movement of intangible assets for the years ending September 30, 2021, and 2020 are as follows;

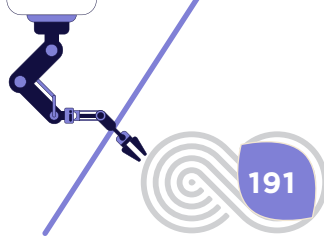
Unit : Million baht

	Right to use the electrical system	Right to use computer programs	Total
<b><u>Equity price</u></b>			
As of October 1, 2019	37.77	115.79	153.56
Increase	-	1.42	1.42
As of September 30, 2020	37.77	117.21	154.98
Increase	-	1.81	1.81
As of September 30, 2021	37.77	119.02	156.79
<b><u>Accumulated amortization</u></b>			
As of October 1, 2019	37.28	81.65	118.93
Amortization for the year	0.06	4.86	4.92
As of September 30, 2020	37.34	86.51	123.85
Amortization for the year	0.06	5.12	5.18
As of September 30, 2021	37.40	91.63	129.03
<b><u>Net account value</u></b>			
As of September 30, 2020	0.43	30.70	31.13
As of September 30, 2021	0.37	27.39	27.76

## 19. Other non-current assets consist of

Unit : Million baht

	30 September 2021	30 September 2020
Expenses waiting to be transferred	48.56	1,027.94
Deferred Interest - Land Lease Fee, Treasury Department	48.41	67.53
Back up replacement utilities	98.63	53.33
Other	17.28	14.97
<b>Total</b>	<b>212.88</b>	<b>1,163.77</b>



Deferred interest-Land rental fee, Treasury Department, amounting to 48.41 million baht, is an interest item under the contract that the I-EA-T has requested to pay the land lease fee with the Treasury Department, which consists of a special contract No. 1/2559 dated February 19, 2016, to develop in the area of the Sa Kaeo Special Economic Development Zone. incurred interest according to the contract amounting to 60.01 million baht, paid interest of 45.59 million baht, the remaining deferred interest amounted to 14.42 million baht, and the special contract no. 2/2560 to develop in the Songkhla Special Economic Development Zone generated interest under the contract of 76.43 million baht. Paid interest amounted to 42.44 million baht, and the remaining deferred interest amounted to 33.99 million baht.

The utilities for backup replacementIt is an accounting reserve for purchasing assets under the service contract and managing utilities between. I-EA-T and GUSCO at the rate of 8% of service revenue for invoicing. As of September 30, 2021, there was an increase of 188.36 million baht and a decrease from the receipt of assets from GUSCO of 143.06 million baht. As of September 30, 2021, there was a balance of 98.63 million baht, of which 31.13 million baht is in the process of collecting money.

Others amounting to 17.28 million baht consisted of

Other accounts receivable - the waste material utilization demonstration project amounted to 2.35 million baht, which was the expenses for the implementation of the waste material utilization demonstration project, which the I-EA-T had advance paid in the amount of 36.96 million baht in the year 2004, I-EA-T has selected Waste Management Siam Company Limited (WMS) to be the operator of the project for a period of 20 years with an agreement for WMS Company to pay the advance payment first. and received the first payment of 5 million baht on the date of signing the contract, the remaining amount of 31.96 million baht, plus interest of 10.33 million baht, totaling 42.29 million baht, to be paid annually in 18 installments of 2.35 million baht each. On June 30, 2006, I-EA-T approved the transfer of rights by WMS Company. Being a party to the contract is Bangpoo Environmental Complex Co., Ltd. and I-EA-T received 17 installments, amounting to 39.94 million baht.

Savings account, Thanon Sri Ayutthaya Branch, account number 013-0-31483-8 In the amount of 6 million baht, I-EA-T has entered into a letter of guarantee agreement with Krung Thai Bank Public Company Limited to guarantee the bonded guarantee contract at a stable warehouse and an authorized port to the customs group. An account was opened on October 2, 2020 as collateral. to operate the Map Ta Phut industrial port.

Deferred expenses of 6.33 million baht and deposits and guarantees of 2.60 million baht.

**20. Trade payables and other current payables** consist of

Unit : Million baht

	30 September 2021	30 September 2020
Accounts Payable	708.71	1,003.53
Other current payable	50.97	15.05
<b>Total</b>	<b>759.68</b>	<b>1,018.58</b>

**21. Accrued expenses** consist of

Unit : Million baht

	30 September 2021	30 September 2020
Directors and employees accrued bonuses	161.45	158.78
Other expenses accrued	94.88	72.09
<b>Total</b>	<b>256.33</b>	<b>230.87</b>

Bonuses for directors and employees accrued are bonuses from the operating results of the year 2021, estimated from the net profit of the year 2021, which has not yet been approved by the Ministry of Finance.

**22. The portion of long-term liabilities due within 1 year** consist of

Unit : Million baht

	30 September 2021	30 September 2020
Long-term loan	354.62	354.62
Treasury Department creditors	96.12	43.10
<b>Total</b>	<b>450.74</b>	<b>397.72</b>

## 23. Liabilities under lease agreements consist of

Unit : Million baht

	Lease liabilities due in 1 year	Liabilities under the lease that are overdue for 1 year	Total
<b><u>Contract amount</u></b>			
As of October 1, 2020	30.35	1.66	32.01
Effects of TFRS 16 Implementation	128.89	6,033.20	6,162.09
Decrease due to contract payment	(159.24)	-	(159.24)
Transfer to a debt due in 1 year	125.50	(125.50)	-
As of September 30, 2021	125.50	5,909.36	6,034.86
<b><u>Deferred interest expense</u></b>			
As of October 1, 2020	1.16	0.02	1.18
Effects of TFRS 16 Implementation	104.80	2,903.44	3,008.24
Decrease due to contract payment	(105.96)	-	(105.96)
Transfer to a debt due in 1 year	110.47	(110.47)	-
As of September 30, 2021	110.47	2,792.99	2,903.46
Net book value as of September 30, 2020	29.19	1.64	30.83
Net book value as of September 30, 2021	15.03	3,116.37	3,131.40



## 23. Liabilities under the lease agreement (continued)

Unit : Million baht

Lists	Contract value (excluding VAT)	Processing fee	Fair value of lease assets	Deferred interest	Present value of lease assets	Payment of liabilities under the lease agreement	Deferred interest expense is recognized as an expense	Lease liabilities	Deferred interest expense	Net Lease Liabilities
- Security Network Service Lease Agreement with a CCTV system (CCTV) <sup>1</sup>	278.50	72.12	206.38	46.78	159.60	206.38	46.78	-	-	-
- Service contract for a mobile service contract for measuring the air quality in the Map Ta Phut area <sup>2</sup>	20.56	6.36	14.20	1.22	12.98	12.54	1.20	1.66	0.02	1.64
- Land lease agreement, State Railway of Thailand SorNor. <sup>3</sup>			14.48	0.22	14.26	7.06	0.20	7.42	0.02	7.40
- Land lease agreement Treasury Department SorChor. <sup>4</sup>			56.16	10.21	45.95	4.42	1.20	51.74	9.01	42.73
- Land lease agreement for Map Ta Phut Municipality <sup>5</sup>			10.02	0.70	9.32	3.06	0.23	6.96	0.47	6.49
- Land Lease Agreement of the Port Authority of Thailand SorChor. <sup>6</sup>			2,911.97	1,174.43	1,737.54	69.30	56.37	2,842.67	1,118.06	1,724.61
- Treasury Department Land Lease Agreement SorKor. <sup>7</sup>			1,433.86	812.72	621.14	22.74	20.84	1,411.12	791.88	619.24
- Land lease agreement Songkhla Treasury Department <sup>8</sup>			1,716.90	1,004.17	712.73	17.61	23.75	1,699.29	980.42	718.87
- Car Rental Agreement - Head Office <sup>9</sup>			18.71	5.79	12.92	4.71	2.21	14.00	3.58	10.42
<b>Total</b>			<b>6,382.68</b>	<b>3,056.24</b>	<b>3,326.44</b>	<b>347.82</b>	<b>152.78</b>	<b>6,034.86</b>	<b>2,903.46</b>	<b>3,131.40</b>

### 23. Liabilities under the lease agreement (continued)

<sup>1</sup> I-EA-T signed a contract with Samart Communication Service Co., Ltd. on January 29, 2016, with a total amount of 298.00 million baht (including VAT), 60 installments of 4.97 million baht each (including service charge). The contract is effective from the date of signing the contract, and the specified service period is 60 months from the date the subscriber has been handed over the entire network. The first contract payment starts from June 2016 onwards.

<sup>2</sup> I-EA-T has signed an agreement with NEC Corporation Co., Ltd. on October 6, 2016, with a credit line of 22.00 million baht (including VAT), with 60 installments of 0.37 million baht each (including operating fees). According to the contract for the first installment from May 2017 onwards.

<sup>3</sup> I-EA-T has signed a land lease agreement with the State Railway of Thailand for the head office building, contract number 901490522, on July 1, 2006, with a credit limit of 107.45 million baht, approximately 4,800 square meters of leased area, from October 1, 1992, to the date of September 30, 2022, for a period of 30 years and due by October 5 of each year.

<sup>4</sup> I-EA-T has signed a land lease agreement with the Ministry of Finance of Phichit Industrial Estate on May 12, 2015, with a credit line of 76.48 million baht, with approximately 1,098 Rai 3 ngan 42.20 square wa from September 21, 2014, to September 20, 2034, for a period of 20 years and due on February 28, of every year.

<sup>5</sup> I-EA-T signed an agreement with Map Ta Phut Municipality on June 19, 2007, with an amount of 49.97 million baht for the leased area of approximately 52 Rai 22 square wa from July 6, 1995, to July 5, 2025, for a period of 30 years, and payment is due by July 5<sup>th</sup> of every year.

<sup>6</sup> I-EA-T has signed a lease agreement for the area of Laem Chabang Port in Laem Chabang Industrial Estate, Contract No. Lor Chor. Chor. 30/2559, on September 16, 2016, with a credit line of 2,911.97 million baht. The leased area is approximately 780 Rai 1 ngan 38 square wa from January 1, 2019, to December 31, 2048, for a period of 30 years, and is due by the 5<sup>th</sup> day of the month.

<sup>7</sup> I-EA-T has signed a land lease agreement with the Ministry of Finance of Sa Kaeo Industrial Estate Special Lease Agreement No. 1/2559 dated February 18, 2016, credit line of 1,448.65 million baht, leased area of approximately 660 Rai 2 ngan 23 square wa from February 18, 2016, to February 17, 2066, for a period of 50 years and due on April 30 of every year.

<sup>8</sup> I-EA-T has signed an agreement to lease the royal property from the Ministry of Finance of Songkhla Industrial Estate Special Contract No. 2/2560 credit line amount of 1,716.90 million baht, leased area of approximately 628 Rai 3 ngan 13 square wa from August 8, 2017, to August 7, 2067, for a period of 50 years and due by July 5 of every year.

<sup>9</sup> I-EA-T has signed car rental contracts with 5 companies from the head office; lease agreements Kor Por Dor. 14/2560, 3/2563, 8/2563, 10/2563, and 13/2563, with a total value of 23.54 million baht for a period of 5 years. Payment is due by the 5<sup>th</sup> day of every month.

### 23. Liabilities under the lease agreement (continued)

Lease expenses recognized in the income statement for the year ended September 30, 2021

Unit : Million baht

Financial statements in which the equity method  
is applied and Separate financial statements

The costs associated with leasing the 10 liner referrals are low 17.38

### 24. Outstanding land income to be sent to the Treasury

The Ministry of Finance requires I-EA-T to send the state at the rate of 40 percent of net profit before deducting employee and director bonuses. by specifying the period for remittance of the land income twice a year; 2 To be submitted when the Office of the Auditor General of Thailand has examined and certifies the financial statements.

For the budget of 2021, I-EA-T estimates to give love in the amount of 1,208.07 million baht. In 2021, the property has already taken the money of 1,235.06 million baht, consisting of the money remitted to the state for the period that 2 of fiscal year 2020 in the amount of 473.21 million baht, of which the I-EA-T has set the projection for the year 2020 at a high amount of 4.08 million baht, and the first installment of fiscal year 2021 amounting to 761.85 million baht, the remaining amount remitted to the state for the first period of fiscal year 2021 2 of the budget 2021! Amount 446.22 million baht.

### 25. Other current liabilities consist of

Unit : Million baht

	30 September 2021	30 September 2020
Security deposit	74.39	68.15
Sales tax that has not yet been due	37.21	51.05
Break income	29.32	32.36
Other	7.92	7.18
<b>Total</b>	<b>148.84</b>	<b>158.74</b>

### 26. Income awaiting recognition consist of

Unit : Million baht

	30 September 2021	30 September 2020
Land rental income awaiting transfer	2,537.29	2,777.84
Proceeds from receiving donations pending recognition	585.03	631.76
Government subsidy income pending recognition	558.17	601.59
Income from transfer of assets foreclosed upon recognition	875.20	505.44
Other	54.38	64.51
<b>Total</b>	<b>4,610.07</b>	<b>4,581.14</b>

## 27. Long-term loans consist of

Unit : Million baht

	The portion of long-term liabilities due within 1 year	Long-term loan	Total
<b>Contract amount</b>			
As of October 1, 2020	354.62	895.45	1,250.07
Decrease due to principal payment under contract	(354.62)	-	(354.62)
Transfer portion of long-term debt due within 1 year	354.62	(354.62)	-
As of September 30, 2021	354.62	540.83	895.45

I-EA-T entered into a loan agreement on September 28, 2012, with the Government Savings Bank. The headquarters loan amount is 3,546.24 million baht for the construction of flood protection systems in 6 industrial estates operated by I-EA-T, including Lat Krabang Industrial Estate. beginning on the date the borrower withdraws the first loan at an annual interest rate of 0.01% at the end of the grace period. I-EA-T agrees to repay the principal to the Government Savings Bank. Every 1-month period, a total of 120 installments of 29.55 million baht, except for the last installment, which is a repayment of all remaining principal. By repaying the first installment after 1 month from the end of the grace period, the borrower must complete the loan drawdown, including the period requested to extend the drawdown by December 2017. The I-EA-T has made a drawdown. The last installment was in October 2017, totaling a total loan amount of 2,018.43 million baht.

## 28. Non-current provisions for employee benefits

Movement of the Employee Benefit Plan Provisions and Employee Reward Scheme and retirees for the years ended September 30, 2021 and 2020 are as follows;

Unit : Million baht

	2021	2020
Total liabilities as of October 1	318.85	276.89
<b>Recognized in profit or loss</b>		
<u>Plus</u> current service cost	15.76	18.87
Interest cost	3.56	6.81
	19.32	25.68
<b>Recognized in other comprehensive income</b>		
<u>Add</u> Actuarial Losses	-	31.38
- Financial assumptions	-	4.29
- Experience based improvements	-	35.67
Employee benefits that are actually paid	(25.07)	(19.62)
Employee benefit obligations increase (decrease)	0.80	0.23
Total liabilities as of September 30	313.90	318.85

The main assumptions in the actuarial estimation are as follows;

Discount	1.59% per year
Inflation	2.00% per year
Salary increases	5.00% per year for employees aged 55 and over. 7.00% per year for employees aged 40 - less than 55 years. 8.00% per year for employees under 40 years of age.

## 29. Provision of liabilities - value or removal of buildings and structures

As of September 30, 2021, and 2020, the provisions for or withdrawal of buildings and structures consist of

Unit : Million baht

	30 September 2021	30 September 2020
Balance as of October 1	10.10	-
Increased debt estimates	29.60	10.10
<b>Balance as at 30 September</b>	<b>39.70</b>	<b>10.10</b>

Estimated Liabilities: Demolition costs of buildings and structures of 39.70 million baht, which is a list of the I-EA-T's headquarters building of 10.10 million baht, Phichit Industrial Estate in the amount of 8.04 million baht, Sa Kaeo Industrial Estate in the amount of 10.42 million baht, and Songkhla Industrial Estate in the amount of 11.14 million baht. It is a condition under the land lease agreement between the State Railway of Thailand (SRT) and the Treasury Department that they enter into a lease agreement with the I-EA-T. When the contract expires, I-EA-T has to stop using and move the assets to deliver the land back to the SRT and the Treasury Department in the same condition as when the contract was signed.

## 30. Other non-current liabilities consist of

Unit : Million baht

	30 September 2021	30 September 2020
Treasury Department	338.60	434.72
Performance insurance	12.83	89.88
Water usage insurance	16.03	16.13
Insurance under the joint operation contract	7.61	1.90
Other payable work - Land lease stamp duty	1.86	1.86
<b>Total</b>	<b>376.93</b>	<b>544.49</b>

Treasury Department creditors It is a list of fees for renting royal property, which as of September 30, 2021, amounted to 434.72 million baht. It is part of long-term liabilities due within 1 year of 96.12 million baht, the remaining amount is 338.60 million baht.

### 31. Employee Welfare Fund I-EA-T

As of September 30, 2021, the Employee Welfare Fund has a balance of 7.88 million baht, which is a commitment to be made to 4 employees. 0.98 million baht and paid to one retired employee in the amount of 1.76 million baht, thereby reducing the I-EA-T's contribution during the year by 0.78 million baht.

### 32. Fund for building and replacing public utilities

As of September 30, 2021, there was a balance of 132.70 million baht. During the year, the capital fund increased by 0.11 million baht and there was no disbursement of the capital fund.

### 33. Fund for maintenance and replacement of utilities

It is the money received from the co-operators for the case that the co-operators are Utilities service providers to guarantee and benefit the operators in the industrial estates.

The Statement of Financial Position as of September 30, 2021, compared with the Statement of Financial Position as of September 30, 2020 can be summarized as follows;

Unit : Million baht

	30 September 2021	30 September 2020
<b>Asset</b>		
<b>Current assets</b>		
Cash and cash equivalents	1.99	1.27
Temporary investment	1,192.28	1,138.53
Receivables under joint operating agreements	6.79	23.60
Inventories	75.34	75.34
Accrued interest on bank deposits	3.38	6.25
<b>Total assets</b>	<b>1,279.78</b>	<b>1,244.99</b>
<b>Liabilities and Capital</b>		
<b>Capital</b>		
Capital for maintenance	1,121.79	1,092.29
The excess of the fund for maintenance	157.99	152.70
<b>Total capital</b>	<b>1,279.78</b>	<b>1,244.99</b>
<b>Total Capital Liabilities</b>	<b>1,279.78</b>	<b>1,244.99</b>



**34. Cost of sales and services** consist of

Unit : Million baht

	2021	2020
Cost of land sales	6.28	1.84
Cost of renting assets	173.75	242.55
Port operating costs	221.71	224.97
Service cost	2,247.94	2,131.64
<b>Total</b>	<b>2,649.68</b>	<b>2,601.00</b>

**35. Operating expenses** consist of

Unit : Million baht

	2021	2020
Personnel expenses		
- Salary and wages	325.68	322.22
- Welfare and employee benefits	68.91	68.52
- Other personnel expenses	55.95	38.32
- Employee benefit expenses	20.12	24.79
- Bonus for Directors and Employees	161.83	171.82
<b>Total</b>	<b>632.49</b>	<b>625.67</b>
Cost	403.27	407.06
Utilities bills	24.19	27.73
Material cost	32.11	24.16
Depreciation	164.80	152.12
Doubtful debt	(1.24)	(8.77)
Bad debt	-	7.58
<b>Total</b>	<b>1,255.62</b>	<b>1,235.55</b>

### 36. Other income consist of

Unit : Million baht

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Interest earned	90.39	144.73	90.39	144.73
Capital lease interest income	134.28	-	134.28	-
Income from penalties and interest on defaults	7.53	2.92	7.53	2.92
Dividend income	47.61	45.44	145.76	137.59
Government subsidized income	48.27	43.42	48.27	43.42
Income from donations of non-performing assets	13.55	14.12	13.55	14.12
Profit from disposal of assets	19.27	14.79	19.27	14.79
Accounting profit (loss) from the sale of the capital lease	53.10	-	53.10	-
Gain on reversal of loss on investment impairment	7.59	-	7.50	-
Other income	16.28	499.34	16.28	499.34
<b>Total</b>	<b>437.87</b>	<b>764.76</b>	<b>535.93</b>	<b>856.91</b>

Interest received in the amount of 90.39 million baht is interest on bank deposits of the I-EA-T in the amount of 87.28 million baht, interest on bank deposits of the Building Builders Fund of 3.11 million baht.

### 37. Other expenses consist of

Unit : Million baht

	Financial statements in which the equity method is applied		Separate financial statements	
	2021	2020	2021	2020
Loss from impairment of assets	-	8.81	-	8.81
Loss on impairment of investments	-	1.56	-	1.50
Depreciation of donated assets (that does not generate income)	13.54	14.39	13.54	14.39
Cost of water quality analysis	3.50	4.57	3.50	4.57
Amortization of intangible assets	5.18	4.92	5.18	4.92
Other	2.63	0.68	2.63	0.68
<b>Total</b>	<b>24.85</b>	<b>34.93</b>	<b>24.85</b>	<b>34.87</b>

### 38. Provident Fund

As of September 30, 2021, there are 592 employees as members. I-EA-T has paid contributions for employees who are members of the provident fund after the end of 33.00 million baht, which is recognized as operating expenses of the I-EA-T.

### 39. Net profit

I-EA-T is an organization established under the Industrial Estate Authority of Thailand Act, B.E. 2522 No income tax burden to be paid to the Revenue Department However, there is a requirement that I-EA-T must remit money as state revenue from the annual net profit allocation at the rate of 40 percent, which has been approved by the Ministry of Finance by the State Enterprise Policy Office (SEPO).

### 40. Accounts of persons and related parties

I-EA-T has transactions with related parties. This is a normal business transaction with an associated company in which I-EA-T holds shares ranging from 1% - more than 20% as follows;

1. Environmental Conservation Management and Development Public Company Limited
2. Eastern Water Resources Development and Management Public Company Limited
3. POEM Global Company Limited
4. Eastern Fluid Transport Company Limited
5. Gem Environmental Management Company Limited
6. Global Utilities Services Company Limited

Significant transactions with related parties for the years ended September 30, 2021 and 2020 are as follows;

Unit : Million baht

	2021	2020	Policy formulation
Utilities administrative costs	1,761.38	1,653.16	Calculated by percentage of service income
Rental and service income	1,131.38	92.24	According to the announcement of rental rates and service fees
Dividend income	98.15	92.15	According to the amount announced

Balances as of 30 September 2021 and 30 September 2020 with related parties are as follows;

Unit : Million baht

	30 September 2021	30 September 2020
Trade accounts receivable and other current receivables	173.40	138.56
Back up replacement utilities	98.63	53.33
Trade and other current payables	497.30	626.22
Advance income	8.85	6.97

Remuneration of key executives of I-EA-T for Governors and Deputy Governor The details are as follows;

Unit : Million baht

	2021	2020
Short term benefits	17.13	17.45
Post-employment benefits	1.01	1.01

## 41. Obligations

41.1 Project Contract for Customer Database/Application and Customer Relationship Center (CRC) Contract No. Kor Por Dor.88/2562 dated September 18, 2019, with One-to-One Contacts Public Company Limited, amount 11.73 million baht (including VAT) Due in 36 installments, 0.326 million baht each, as of September 30, 2021, paid 23 installments totaling 7.49 million baht, the remaining balance of 4.24 million baht.

41.2 Map Ta Phut Industrial Port Management Contract, Contract No. Kor Por Dor.26/2563, dated January 16, 2020 with Marine Thai Group Company Limited, amount 910 million baht (including VAT), due in 120 installments on September 30, 2021. Paid in 18 installments, totaling 83.91 million baht, remaining amount 826.09 million baht.

41.3 Sales and Purchase Agreement for Security Monitoring System (CCTV) Project, Bang Poo Industrial Estate, Contract No. Kor Por Dor.7/2563 dated June 12, 2020, returning to Advance Information Technology Public Company Limited, amount 76.50 million baht (including VAT) due in 51 installments as of September 30, 2021, paid 14 installments, totaling 47.00 million baht, remaining amount 29.50 million baht.

41.4 Sales and Purchase Agreement for Security Monitoring System (CCTV) Project, Laem Chabang Industrial Estate Contract No. Kor Por Dor.8/2563 dated June 12, 2020, with Superb Comp Co., Ltd., amount 61.63 million baht (including VAT). Due in 51 installments as of September 30, 2021, paid 13 installments, totaling 37.22 million baht, remaining credit line of 24.41 million baht.

41.5 Environmental Quality Control and Surveillance Center Management Agreement Map Ta Phut Industrial Estate Office, Contract No. Kor Por Dor.58/2563 dated May 29, 2020, with Environmental Solution Integrator Company Limited, amount 33.97 million baht (including VAT), due in 29 installments as of September 30, 2021, paid 14 the total amount is 16.36 million baht, the remaining amount is 17.61 million baht.

41.6 Construction supervision contract for building and landscape improvement Bangplee Industrial Estate Office, Contract No. Kor Por Dor.69/2563 dated July 10, 2020, with Future Engineering Consultants Company Limited, amount 7.95 million baht (including VAT), due in 26 installments as of September 30, 2021. Paid in 10 installments, totaling 2.88 million baht, the remaining amount of 5.07 million baht.

41.7 Construction supervision contract for building and landscape improvement Bangplee Industrial Estate Office Contract No. Kor Por Dor.75/2563 dated July 31, 2020, with Siam KPT Company Limited, amount 127.70 million baht (including VAT), due in 24 installments as of September 30, 2021, paid in four installments as a total amount of 21.45 million baht, the remaining amount of 106.25 million baht and the balance of advance payment 15.94 million baht.

41.8 Port Management Contract MIT Map Ta Phut Industrial Port Contract No. Kor Por Dor.60/2021 dated March 31, 2021, with NP Marine Thai Company Limited with a limit of 38.30 million baht (including VAT) due in 24 installments at As of September 30, 2021, the remaining credit line is 38.30 million baht.

41.9 Employment contract Construction, improvement, and flood prevention and drainage systems of the Nakhon Luang Industrial Estate Contract No. Kor Por Dor.114/2564 dated September 6, 2021, with joint venture WP, amount 255.89 million baht (including VAT) due in 66 installments as of September 30, 2021, the remaining amount 255.89 million baht.

41.10 The construction contract for the Smart Park industrial estate project, Contract No. Kor Por Dor.122/2564, dated September 29, 2021 with Therdthai and Co Co., Ltd., amount 2,013 million baht (including VAT) due in 36 installments as of September 30, 2021, remaining balance. Credit limit of 2,013 million baht.

41.11 Construction supervision contract for Smart Park industrial estate project Contract No. Kor Por Dor.123/2564 dated September 29, 2021 with Chotichinda Consultants Company Limited, E.X Studio Company Limited, P & C Management Company Limited, and Wisit Engineering Consultants Company Limited, amount of 72.80 million baht (including VAT), set for 36 installments as of September 30, 2021, the remaining amount 72.80 million baht.

41.12 Obligations under operating leases. The minimum amount to be paid in the future under the non-cancellable operating lease agreements as at September 30, 2021 and September 30, 2020 are as follows;

Unit : Million baht

	30 September 2021	30 September 2020
- Not more than 1 year	8.90	5.44
- More than 1 year but not more than 5 years	7.13	39.86
<b>Total</b>	<b>16.03</b>	<b>45.30</b>

## 42. Liabilities that may occur

I-EA-T was sued as defendants for damages in 10 cases, including 5 cases with capital as follows;

### 42.1 Land dispute cases surveyed in Map Ta Phut Industrial Estate

I-EA-T has carried out the expropriation of real estate in Huai Pong Sub-District and Map Ta Phut Sub-District. Mueang Rayong District, Rayong Province, according to the Local Real Estate Expropriation Act, Huai Pong Sub-District and Map Ta Phut Sub-District, Mueang Rayong District, Rayong Province, B.E. 2527, to establish Map Ta Phut Industrial Estate According to the government's Eastern Seaboard Development Program It appears that there are 7 plots of land surveyed, which are land within the expropriation boundary line as per the map attached to the Act, but the name of the owner or holder is not legally occupied. By normal means, only 6 plots remained, 1 of which belonged to Mr. Surapong Phuthanapibul, who could not agree on a transaction. Later, Mr. Surapong filed a lawsuit against the I-EA-T at the Rayong Administrative Court for the I-EA-T to comply with the Real Estate Expropriation Act. And the case is final, where the Administrative Court has sentenced I-EA-T to make an agreement to purchase Mr. Surapong's land, as evidenced by the Certificate of Use (Nor. Sor. 3 Kor.) No. 142, Land No. 49, Huai Pong Sub-District, Muang District, Rayong Province, area 12 Rai 72 square wa. To reach a decision within 90 days of the court's decision. The Act to amend maps and lists of owners or occupiers of land to be expropriated at the end of the Act on the expropriation of real estate in Huai Pong Sub-District and Map Ta Phut Sub-District, Mueang Rayong District, Rayong Province, B.E. 2527 to be correct within 90 days from the expiration of the above 90 days and then proceed according to the powers and duties as required by the law on the expropriation of such immovable property.

I-EA-T has negotiated to purchase Mr. Surapong's land but has not been able to reach an agreement. I-EA-T has therefore proceeded to enact an Act to amend the Map and List of owners or occupiers of the land that must be expropriated. The end of the Act on Expropriation of Real Estate in Huai Pong Sub-District and Map Ta Phut Sub-District, Mueang Rayong District, Rayong Province, B.E. 2527 to be correct, and the enactment of the Amendment Act was completed and announced in the Government Gazette on November 14, 2012.

The expropriated real estate pricing committee has set a compensation price of approximately 38.98 million baht, and the I-EA-T has paid such money to Mr. Surapong together with the transfer of ownership of the land that has been expropriated to the I-EA-T. On August 16, 2013, Mr. Surapong was not satisfied with the price that the committee set for the expropriated real estate and therefore appealed the price to the Minister of Industry, who considered and dismissed the appeal.

On July 7, 2014, Mr. Surapong sued the I-EA-T and the governor of the I-EA-T in the Rayong Administrative Court to pay additional compensation plus interest on the sub-capital of 117.35 million baht.

On June 16, 2016, the Rayong Administrative Court dismissed the case (I-EA-T won the case).

Currently, Mr. Surapong has filed an appeal to the Supreme Administrative Court, which is currently being considered by the Supreme Administrative Court.

#### **42.2 The case against Panthong Kasem Company Limited, which sued the I-EA-T to request that the I-EA-T return the collateral and cancel the collection of administrative fees.**

Panthong Kasem Company Limited filed a black case No. 1460/2556 with the Central Administrative Court, requesting that the I-EA-T return the collateral. (Letter of guarantee for the joint operation of the Panthong Kasem (Chon Buri) Industrial Estate Project of the Bank of Ayudhya Public Company Limited, amounting to 4.25 million baht) and the I-EA-T to suspend or cancel the collection of service supervision fees of 0.40 million baht on August 15, 2013, I-EA-T requested assistance from the Office of Administrative Litigation to defend the case, with I-EA-T having submitted testimony to the court.

While Black Case No. 1460/2556 is being considered by the Administrative Court, I-EA-T has filed a lawsuit against Panthong Kasem Co., Ltd. in Black Case No. 344/2558 for repayment, which was caused by a contract to jointly operate the Panthong Kasem Industrial Estate Project by the I-EA-T. In the lawsuit against Panthong Kasem Company Limited as the first defendant and the Bank of Ayudhya Public Company Limited as the second defendant.

Subsequently, on September 2, 2015, the Central Administrative Court ordered the merger of Black Case No. 344/2558 with Black Case No. 1460/2556, using Black Case No. 140/2013 as the main case. Then call Panthong Kasem Company Limited as the 1<sup>st</sup> plaintiff, Bank of Ayudhya Public Company Limited as the 2<sup>nd</sup> plaintiff, and the I-EA-T as the plaintiff.

On August 29, 2017, the Central Administrative Court ruled that I-EA-T has the right to receive collateral for the disputed contract in the amount of 2.52 million baht by requiring I-EA-T to return the guarantee to the Bank of Ayudhya Public Company Limited of 4.25 million baht to Panthong Kasem Company Limited when the company Panthong Kasem has paid 2.52 million baht in full, which will be completed within 30 days from the date the case is final. If the deadline is over, the company must be liable for interest at the rate of 7.5% per annum.

On September 27, 2017, I-EA-T submitted an appeal to the Supreme Administrative Court. Currently, the case is being considered by the Supreme Administrative Court.

#### **42.3 Cases in which the company Chakraval Buriram Co., Ltd. sues the I-EA-T for the construction of a dam and flood protection project in Bangchan Industrial Estate.**

On April 5, 2018, under contract No. Kor Por Dor.47/2557 dated June 12, 2014, Chakraval Buriram Company Limited (Former Buriram Chakraval Limited Partnership) filed a lawsuit against the I-EA-T Governor with the Central Administrative Court. For the construction of a dam and flood protection project in Bangchan Industrial Estate, because I-EA-T had considered the construction work delivered by the company to be accurate and complete according to the contract, but the delivery of the work was delayed, the construction cost was reimbursed to Chakraval Buriram Co., Ltd., but I-EA-T has deducted contributions from the fine for late delivery. For this reason, the company does not agree with the I-EA-T's consideration to adjust the construction cost. The last installment used the right to deduct wages from the late delivery penalty. Therefore, he filed a lawsuit with the Administrative Court asking the I-EA-T and the Governor of the I-EA-T to pay the amount of 79.75 million baht jointly or interchangeably plus interest at the rate of 7.5% per annum of the principal amount of 74.32 million baht from the next day. File a lawsuit until payment is made to the company in full and pay the costs and lawyer fees at the highest rate on behalf of the company. Currently, the case is being considered by the Central Administrative Court.



**42.4 The lawsuit was filed by MEE Co., Ltd. against the I-EA-T for the construction of a prefabricated factory building project and the construction of the Industrial Estate Authority of Thailand Phase 1, Group 2, in the Sa Kaeo Industrial Estate.**

MEE Company Limited sued the I-EA-T in the Administrative Court on October 18, 2018. The reason for this lawsuit stems from the contract No. Kor Por Dor.56/2560 dated April 24, 2017, for construction. Construction of prefabricated factory buildings and signage construction of the Industrial Estate Authority of Thailand in the amount of 49.10 million baht, requesting the I-EA-T to refund the fine of 1.96 million baht and construction plans in the amount of 2.93 million baht, with interest at the rate of 7.5% per annum after the date of filing the case until the payment is made to the company in full and compensation for the costs. and lawyer fees at the highest rate on behalf of the company. Currently, the case is being considered by the Central Administrative Court.

**42.5 The case against Green Innovation World Company Limited for the construction of a public Utilities construction project and the Pracharat courtyard with the first phase of the building, Group 1, in the Sa Kaeo Industrial Estate.**

On November 21, 2018, Green Innovation World Company Limited filed a complaint with the Administrative Court. The reason for this lawsuit is contracted No. Kor Por Dor.47/2560, dated March 28, 2017, for the construction of the project, construction of public utilities and Pracharat courtyard and buildings in the amount of 47.60 million baht, requesting the I-EA-T to refund the fine of 1.71 million baht plus interest at the rate of 7.5% per annum from the date of the lawsuit until payment is made. The company agreed to pay the costs and lawyer fees in full and to pay them at the highest rate on behalf of the company. Currently, the case is being considered by the Central Administrative Court.

## 43. Other

### **The removal of public land in the Northern Industrial Estate**

I-EA-T has entered into agreements to buy and sell land or lease-purchase agreements with land buyers in the Northern Industrial Estate from 1987 until 1990, totaling nine people. The contract amounted to 154-1-55.10 Rai, which included the area of the public waterway area of 5-1-21.40 Rai. The land purchaser had paid the contract in full, but at present, the I-EA-T has not been able to transfer the land ownership in the area. Public mines can be made available to buyers because Makhuea Chae Sub-District Administrative Organization and Ban Klang Sub-District Administrative Organization, Muang Lamphun District, Lamphun Province, do not agree with the removal of the said land on the grounds that the public domain of the land is still being used and the lapse of the condition may affect the community that has used water from the waterways in the public waterways. I-EA-T has, therefore, investigated the use of public land property. It appears that the public road has changed its condition. All said People have stopped using the land, so the public way is no longer a way for people to travel back and forth. The public quarry is shallow. There is no water source condition and no connection to waterways outside the industrial estate area because I-EA-T has bought the land in the area and established it as a northern industrial estate since 1981, resulting in the surrounding area being all industrial estates, so people choose to use it. This public benefit is implicitly because the change in condition does not affect the use of the public domain in any way. I-EA-T has therefore sent a letter to the Land Department. To request consent to change the state of the public domain in the Northern Industrial Estate under the Industrial Estate Authority of Thailand Act B.E. 2522 and amended, which I-EA-T coordinated with the Land Department to verify the accuracy of the amount of land in the public domain and coordinated with the local government organization to organize a meeting to listen to the opinions of the people in the community about the request. Changing the state of the public domain of the land on June 21, 2011. The result of the meeting resolved to approve the I-EA-T to proceed with the change in the public domain of the land according to the objectives on September 20, 2011. Lamphun Province had a letter notifying that the Council of Ban Klang Sub-District Municipality and Makhuea Chae Sub-District Municipality had already approved the change in the state of the public domain and held a meeting to listen to the opinions of the people in the community about the change in the state of the land. On June 21, 2011, there were

49 members of the public expressing their opinions. 42 of them disagreed, 2 of them did not express their opinions, and 5 of them did not express their opinions. Together, instead of this, before the exchange, I-EA-T will have to repair roads and utilities to be in perfect working condition. Muang Lamphun District has considered and deemed it appropriate for the I-EA-T to be normal. Change the public property of the land, but you must proceed with the aforementioned money. In this regard, the province has considered and agreed to propose to the Ministry of Interior to consider giving consent in accordance with the objectives of the I-EA-T. In the process of coordinating with the Land Office of Lamphun Province to conduct a survey of the land area, the public property of the land that has changed its condition and is divided in the original name for the land title deed to be transferred and exchanged for the public domain of the land to the local government organization for additional reasons for giving approval for the change in the public domain of the land.

Makhuea Chae Sub-District Municipality has prepared reasons for its opinion and submitted them to the Land Department, but the Ban Klang Sub-District Municipality, which has elected a new mayor, considers that a meeting should be held to listen to the opinions of the people in the community again.

I-EA-T has clarified the facts about the action to change the state of the land to the Ban Klang Sub-District Municipality. It appears that the municipality has an opinion that the land that I-EA-T has provided is public land for citizens to share instead of the area of approximately 8.5 Rai. It is not appropriate, so I-EA-T has to consider other plots of land. Currently, I-EA-T is in the process of considering ways to proceed as proposed by the municipality.

#### **44. Approval of financial statements**

The Board of Directors of the Industrial Estate Authority of Thailand has approved the issuance of these financial statements on March 21, 2022.

## 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

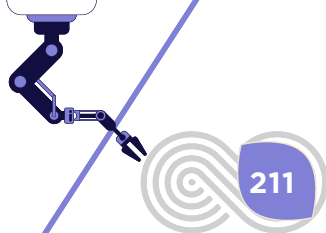
### List of 15 industrial estates that the I-EA-T operates on our own and 1 industrial port

No.	Industrial Estate	Address
1	Bangchan Industrial Estate	60 Moo 14, Seri Thai Soi 87, Seri Thai Road, Min Buri, Bangkok 10510 Tel. 0-2517-0744, 0-2517-1895, 0-2906-0399 Fax 0-2517-6965
2	Bang Poo Industrial Estate	649 Moo 4, Sukhumvit Road, Bhakasa 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 Chalongsong 31, Lamplatiw Sub-District, Lat Krabang 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, Bang Sao Thong 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, Mueang 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, Ratchathewi, Bangkok 10400 Tel. 0-2253-0561, Fax 0-2252-6582, 0-2253-4086
15	Smart Park Industrial Estate	618 Nikhom 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, Mueang District, Rayong Province 21150 Tel. 0-3868-3305-8 Fax 0-3868-3309

## List of 50 jointly-operating industrial estates

No.	Industrial Estate	Address
1	WHA Chon Buri 1 Industrial Estate <b>WHA Industrial Development Public Company Limited</b>	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 <b>WHA Industrial Development Public Company Limited</b>	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) <b>WHA Eastern Industrial Estate Company Limited</b>	18 Pakorn Songkhorat 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) <b>Eastern Seaboard Industrial Estate (Rayong) Company Limited</b>	112 Moo 7, Pluak Daeng Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-3895-4543-4 Fax 0-3395-4545, 0-3895-5291
5	WHA Eastern Seaboard 1 Industrial Estate <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	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 <b>WHA Industrial Development Public Company Limited</b>	475/3 Moo 7, Khlong 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 <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	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 <b>WHA Eastern Seaboard Industrial Estate Company Limited</b>	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 <b>WHA Rayong 36 Company Limited</b>	777 WHA Tower, 23 <sup>rd</sup> - 25 <sup>th</sup> 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 <b>WHA Industrial Estate Rayong Company Limited</b>	777 WHA Tower, 23 <sup>rd</sup> - 25 <sup>th</sup> 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) <b>Thai Industrial Estate Company Limited</b>	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 <b>Hi-Tech Kabin Logistics Company Limited</b>	Lattakhian Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-6 Fax 0-2254-4138
13	Amata City Chon Buri Industrial Estate <b>Amata Corporation Public Company Limited</b>	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
14	Amata City Chon Buri Industrial Estate (Project 2) <b>Amata Corporation Public Company Limited</b>	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

No.	Industrial Estate	Address
15	Amata City Rayong Industrial Estate <b>Amata City Company Limited</b>	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 <b>I.G.S. Public Company Limited</b>	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 <b>Mahachai Land Development Company Limited</b>	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 <b>Bang Pa-In Land Development Company Limited</b>	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 <b>MDX Public Company Limited</b>	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	Well Grow Industrial Estate <b>Wellgrow Industries Company Limited</b>	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 <b>Company Thai-German Ceramic Industrie Public Company Limited</b>	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 <b>Padaeng Properties Public Company Limited</b>	15 Pha Daeng Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3868-3318-20 Fax 0-3868-3361
23	Pin Thong Industrial Estate <b>Pinthong Industrial Park Company Limited</b>	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	Pin Thong Industrial Estate (Laem Chabang) <b>Pinthong Industrial Park Company Limited</b>	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	Pin Thong Industrial Estate (Project 3) <b>Pinthong Industrial Park Company Limited</b>	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	Pin Thong Industrial Estate (Project 4) <b>Pinthong Industrial Park Company Limited</b>	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	Pin Thong Industrial Estate (Project 5) <b>Pinthong Industrial Park Company Limited</b>	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	Pin Thong Industrial Estate (Project 6) <b>Pinthong Industrial Park Company Limited</b>	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
29	Sinsakhon Industrial Estate <b>CAS Asset Company Limited</b>	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



No.	Industrial Estate	Address
30	RIL Industrial Estate <b>RIL (1996) Company Limited</b>	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 <b>Maharaj Nakorn Company Limited</b>	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 <b>JCK International Public Company Limited</b>	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 <b>JCK International Public Company Limited</b>	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 <b>Asia Industrial Estate Company Limited</b>	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) <b>Asia Industrial Estate Company Limited</b>	Bang Bo District, Samut Prakan Province 49 Asia Sermkij Building, Soi Phiphat, Silom Road, Silom Sub-District, Bangrak District, Bangkok, 10500 Tel. 0-2231-5800 Fax 0-2231-5933
36	Lakchai Muang Yang Industrial Estate <b>Tribeca Enterprise Company Limited</b>	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 <b>ST Power Group Company Limited</b>	Ban Bueng District, Chon Buri Province 73 Soi Sukonthasawad 26, Sukonthasawad Road, Lad Phrao Sub-District, Lat Phrao District, Bangkok 10230 Tel. 0-2570-9121 Fax 0-2570-9123
38	Bang Poo Industrial Estate (North) <b>Thai Bonnet Trading Zone Company Limited</b>	Bang Pu Mai Road, Bhakasa 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 <b>American Builder Company Limited</b>	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 <b>Udon Thani Industrial City Company Limited</b>	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
41	Rojana Laem Chabang Industrial Estate <b>Rojana Industrial Management Company Limited</b>	Italhai Tower, 26 <sup>th</sup> Floor, 2034/115 New Petchburi Road, Bangkapi Sub-District, Huai Khwang District, Bangkok 10310 Tel. 0-2716-1750-58 Fax 0-2716-1759-60

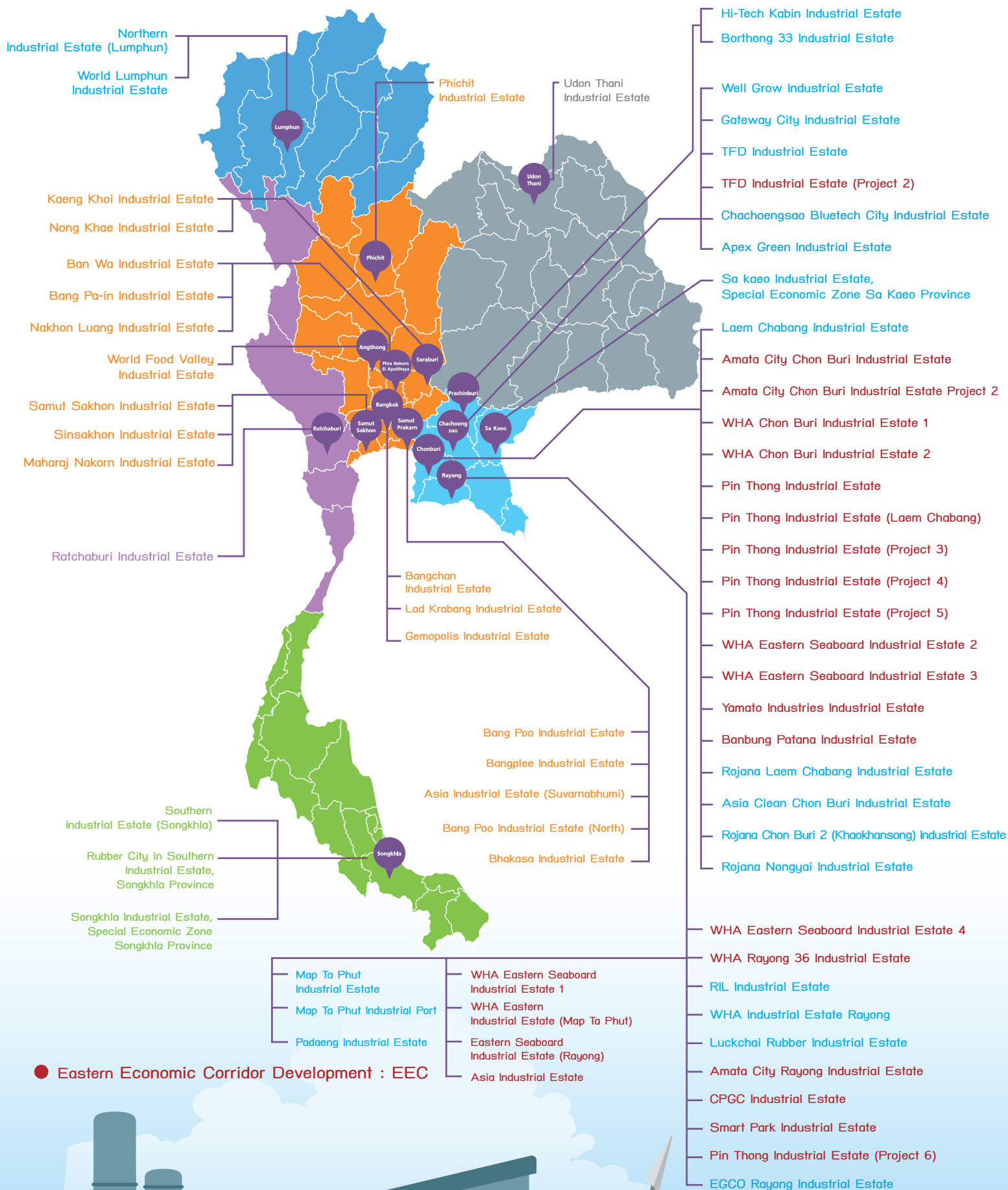


No.	Industrial Estate	Address
42	Rojana Industrial Estate Chon Buri 2 (Khao Khan Song)  <b>Rojana Industrial Park Public Company Limited</b>	Around Rural Road No. 3083 (Phan Sadet Nok Road - Ban Surasak), Khao Khan Song Sub-District, Si Racha District, Chon Buri Province 20190 Tel. 0-2716-1750  Hang 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 <b>Rojana Industrial Park Public Company Limited</b>	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 <b>Borthong Industry Technology Company Limited</b>	22 Soi Santiphap, Si Phraya Sub-District, Bang Rak District, Bangkok 10500 Tel. 0-2631-8856 Fax 0-2237-5957
45	CPGC Industrial Estate <b>CG Corporation Company Limited</b>	1 Fortune Town Building, 28 <sup>th</sup> Floor, Ratchadaphisek Road, Din Daeng Sub-District, Din Daeng District, Bangkok 10400 Tel. 0-2119-4600-1
46	Bhakasa Industrial Estate <b>VNS Property Company Limited</b>	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 <b>Park Instinct Company Limited</b>	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) <b>World Industrial Estate Company Limited</b>	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 <b>Asia Clean Industrial Estate Company Limited</b>	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 <b>Electricity Generating Public Company Limited</b>	222 EGCO Building, 14 <sup>th</sup> - 15 <sup>th</sup> Floor, Vibhavadi Rangsit Road, Thung Song Hong Sub-District, Lak Si District, Bangkok 10210 Tel. 0-2998-5185, 08-1777-7711



# I-EA-T Industrial Estates and Industrial Port

Industrial Estate Authority of Thailand  
618 Nikom Makkasan Road, Ratchathewi, Bangkok 10400, Thailand  
Tel. (66) 2253-0561 Fax (66) 2253-4086 Call Center (66) 2207-2700  
E-mail: Contact Us: [contact@ieat.mail.go.th](mailto:contact@ieat.mail.go.th)  
E-mail: For Investment: [investment.1@ieat.mail.go.th](mailto:investment.1@ieat.mail.go.th)  
[www.ieat.go.th](http://www.ieat.go.th)



● Eastern Economic Corridor Development : EEC







## Industrial Estate Authority of Thailand

618 Nikhom Makkasan Road, Makkasan, Ratchathewi, Bangkok 10400

☎ 0-2253-0561 ☎ 0-2207-2700

f Industrial Estate Authority of Thailand IEAT 🐦 Industrial Estate Authority of Thailand (IEAT)

in Industrial Estate Authority of Thailand (IEAT) 📱 I-EA-T Touch App



Please scan the QR code  
to participate in the  
improvement of the  
I-EA-T annual report.