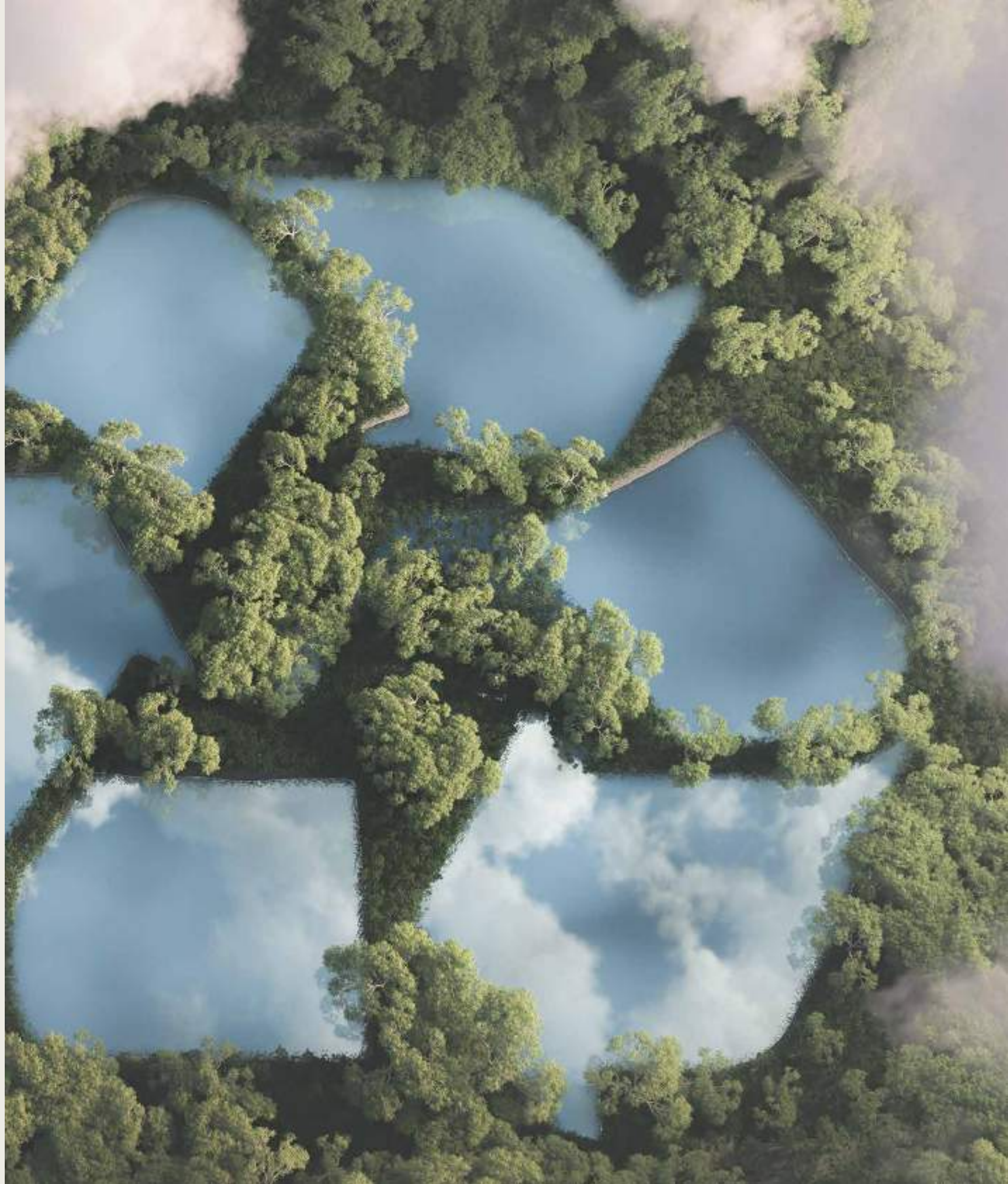


To Serve Innovation Solutions
for The World's Sustainable
Consumption

Sustainability Report

2023


A.J. PLAST PUBLIC COMPANY LIMITED




Contact

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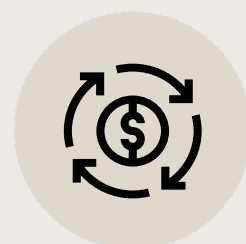
About This Report

A.J. Plast Public Company Limited has been producing an annual sustainability report with the objective of communicating our mission, strategic management, work processes, and achievements in terms of economic, social, and environmental performance. Additionally, this

report aims to support national strategies and Sustainable Development Goals (SDGs). Overall, A.J. Plast has reported under Global Reporting Initiative Standards 2021 (GRI Standards).

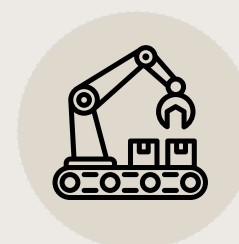
Key Changes in Business Operation 2023

August



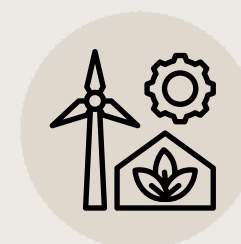
The Company has received Circular Economy Management System For Organization Part 2: Requirements (CEMS) certification.

October



Opening a new BOPET film production line at Pinthong Industrial Estate (Project 5) in Chonburi Province has been completed and commenced.

November



The Company has received International Sustainability and Carbon Certification (ISCC PLUS).

December



The Rooftop Solar power generation system, with a total production capacity of 4.26 megawatts at Pinthong Industrial Estate (Project 5) in Chonburi Province, was partially completed and resumed in 2024.

Scope of Operations

This report presents our performance from 1 January 2023 to 31 December 2023, covering the operation of A.J. Plast's performance within Thailand only, and A.J. Plast (Vietnam) Co., Ltd. which can refer to the shareholding form of 56-1 One Report 2023.

For the scope of reporting economic, social, and environmental performance covering all operational areas, including the head office area and all factories under the supervision of the Company in Thailand.

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Message from the Managing Director

Today's world faces economic challenges, including geopolitical risks and trade wars, leading to increased production costs and fluctuations in market selling prices. These factors affect the sales and operating results of the Company, compounded by extreme weather changes, resulting in rapid and impactful changes across various sectors, including the economy, environment, and society at national and global levels. Therefore, the Company is keenly aware of the potential impacts and is accelerating the process of addressing risks and opportunities in its business operations. To effectively manage these risks and opportunities, the Company has set targets and planned operations accordingly. It is also creating opportunities to drive sustainable business practices by upgrading supply chain management, fostering cooperation with stakeholders both inside and outside the Company, and innovating to develop environmentally friendly products aligned with market needs. Furthermore, the Company has committed to maintaining high levels of product quality and safety, enhancing community and societal well-being, and developing the potential of its employees, all within the framework of sustainable corporate governance.

The Company has promoted the concept of the Circular Economy and is transitioning towards a Low Carbon Economy by developing innovative environmentally friendly products such

as Post-Consumer Recycled Film (PCR Film), Post-Industrial Recycled Film (PIR Film), and Bio-Based Film. It also focuses on energy efficiency and renewable energy usage through projects like Solar Rooftop installation, Water Reuse, and Direct Flake Dosing (DFD) for plastic scrap recycling, aiming to reduce energy consumption and effectively manage waste. Furthermore, the Company considers the positive and negative environmental impacts throughout its supply chain, prioritizing the protection and preservation of biodiversity and ecosystem management, while also addressing Human Rights and gender equality issues. The Company has Human Rights Due Diligence (HRDD), fair, responsible production and service to customers, and contributes to community and social development to forward sustainable goals.

The Company will continue to operate and achieve its targets of resisting the sustainability of Net Zero Emission by 2608, and emphasizes collaboration with stakeholders across the supply chain, recognizing that systemic change is essential for significant results. This sustainability report serves as an expression of the Company's intentions, revealing its targets, operations, and performance tracking across environmental, social, and corporate governance dimensions (ESG). Moving forward, the Company looks forward to the growth and enhancement of sustainable development.



Mr. Kittiphat Suthisamphat
Managing Director



Our Business

A.J. Plast Public Company Limited has been in business for more than 36 years with a vision of being the leader in the production of plastic film to meet the needs of the international market. The Company is determined to develop technology and innovation to continuously add value to the products, and enhance the quality and safety of products that are equivalent to international standards. We have developed products and production processes to be environmentally friendly for more than 10 years, and have driven the creation of corporate culture in terms of sustainable development and enhance competitiveness to advance into a global industry.

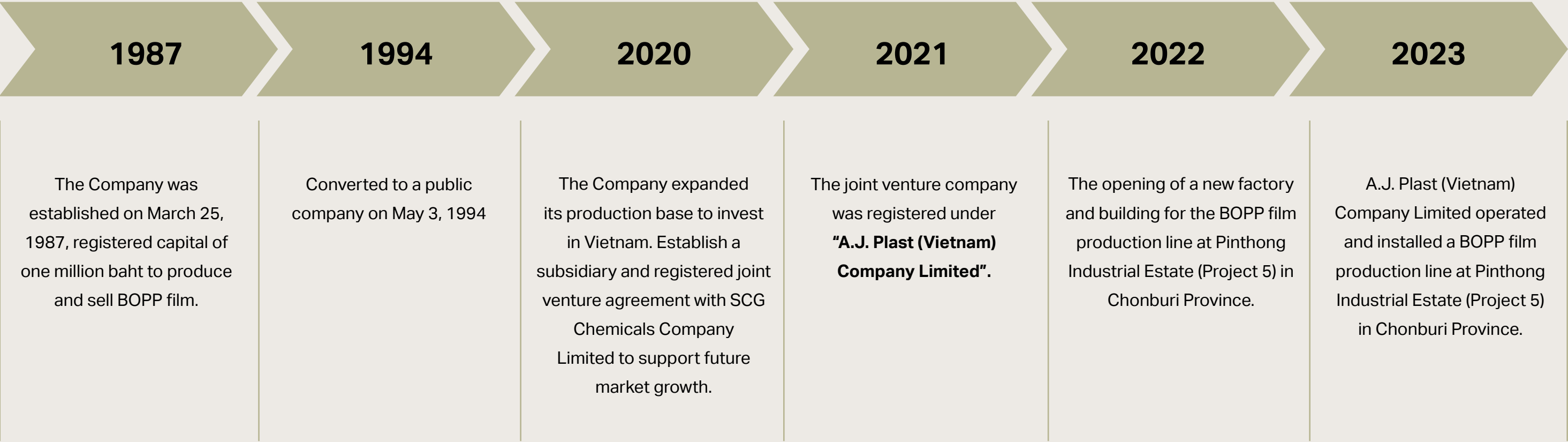
36
Years

of Operation in business

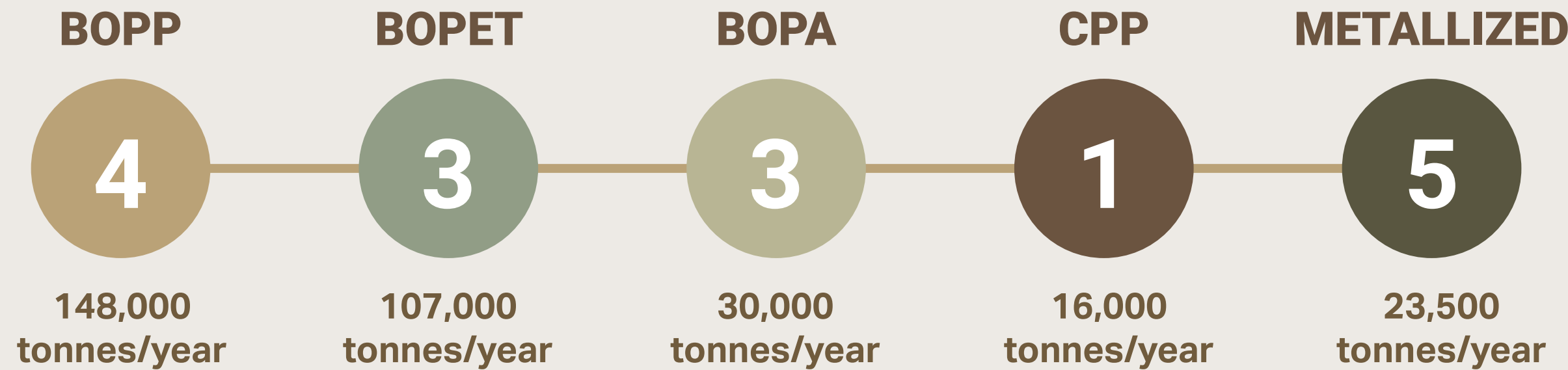
39
countries

of Sold all over

History and Business Development



Production Lines of Film Plastic

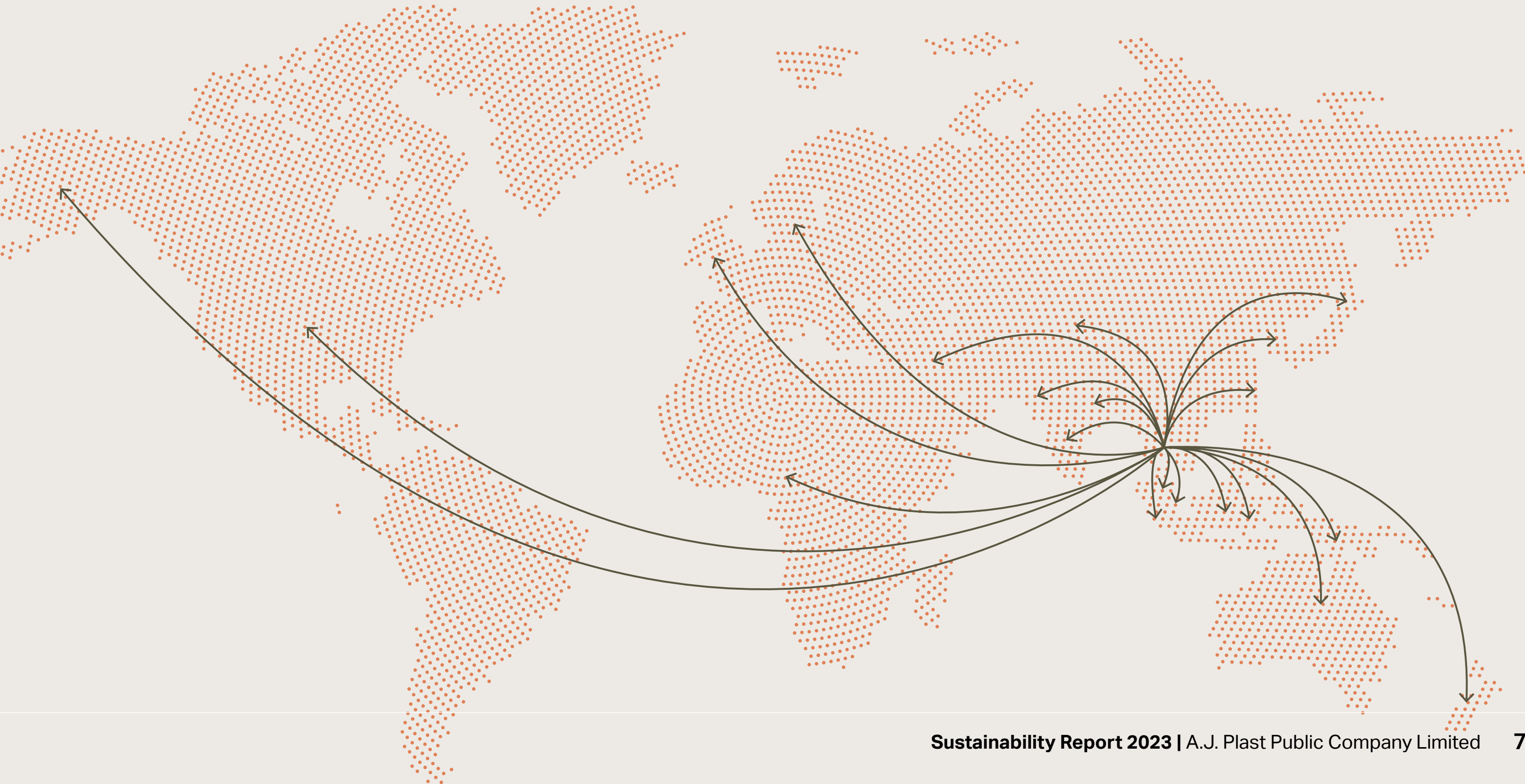


Nature of Business

The Company operates as a manufacturer and distributor of plastic film by melting plastic pellets through the process until it becomes a film, and can be cut to the size the customer needs. The Company’s Head Office is located in Bang Khun Thian District. Bangkok, Thailand, and the Company has two factories, Laem Chabang Industrial Estate

and Pinthong Industrial Estate (Project 5) in Chonburi. We have a total production capacity of **324,500 tonnes** per year. The Company’s products are BOPP film, BOPET film, BOPA film (Nylon), CPP film, METALLIZED film, and COATED film. The Company’s products produce consumer goods such as food and snack packages, garment bags, flower sleeves,

gift wraps, paper, and wooden lamination insulations to keep buildings cool, liquid products packages frozen foods, etc., and that can serve the needs of customers worldwide in a total of **39 countries**.



Achievement Awards



National and International Standards



Membership

- Collective Action Against Corruption: CAC
- The Federation of Thai Industries
- Thailand Carbon Neutral Network: TCNN
- UN Woman

Operational Sustainability Strategy

Vision

“To be a leader in plastic film production technology that meets international standards, focus on product development and new innovations environmentally friendly for sustainable development”

Mission

1. Continuously improve product and service quality
2. Being a fair partner with fair price
3. Operate the business of environmentally friendly plastic film products to create sustainable development.
4. Stakeholders including those involved with the highest responsibility

Core Value

Advanced innovation
Justice and transparent
Professional
Loyalty
Agility
Social sustainability
Teamwork

Advanced innovation and technology
Operate business with justice and transparency
Work efficiently to manage risk properly and meet international standards
Have loyalty, trust with honesty
Have flexibility and fast working phrase
Pay high attention to social sustainability
Work as a team, communicate and exchange ideas when collaboration

Continuous and sustainable growth

High-quality raw material sourcing

To procure raw material, resin and packing material, from high-quality sources with socially and environmentally responsibility

Responsibly Business Operation

To consider ESG in business operation

Risk Management

To assess and manage corporate risks covering current and emerging risks and to ensure continuity and flexibility in business operation.

Innovation Management

To promote innovation development created value added products and to strengthen business competition

Conduct business responsibly for the environment

Energy Management

To increase energy efficiency and the proportion of renewable energy consumption

Water Management

To increase water efficiency and water reusing

Waste Management

To reduce wastes according to circular economy

Greenhouse Gas Management

To develop green products and environmental processes and to reduce greenhouse gas emission

Aim to develop the potential people and society

Employee Well-Being

To create environmental workplace with high safety, good healthy and well-being balancing work life

Human Capital Development

To develop employee skills encouraging efficiency and to support employee

Human Rights Respect

To value diversity and to encourage equitable coexistence

Corporate Citizenship and Philanthropy

To consider community and society needs and develop citizenship

Organizational Culture

Focus on international quality

The Company attaches great importance to the production of high-quality and a wide variety of products adhering to the principle of the international standard ISO 9001:2015 by using high-technology machines. Committed to being a leader and leading the way in manufacturing innovation with continuous product development to meet the needs of the global market.

Uphold with Ethic

Ethics is the key to fostering a positive attitude as it can enhance life and contribute to smooth collaboration within the organization because human resources are an important factor in driving the organization. Thus, we support and inculcation ethics as it leads to the Company's progress with sustainable growth.

Be united and work as a team

Unity is another factor that supports collaboration within the organization to go in the same direction. Having an effective leader with a solidarity concept helps drive the organizational culture to approach the same goals with a clear determination to drive the organization in the same direction.

Pay great attention to our customers

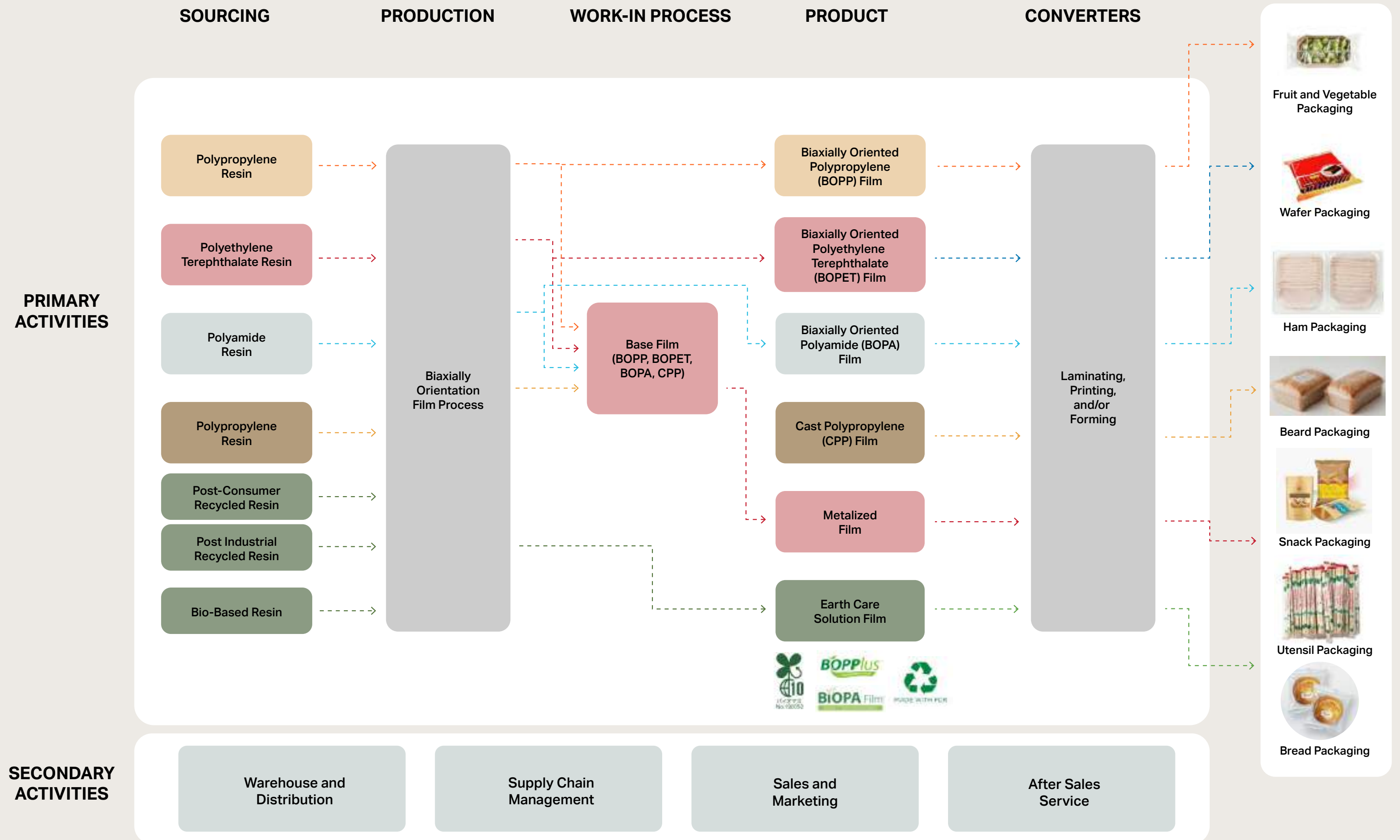
The Company listens to the needs of customers and attaches great importance to promoting and supporting their needs, current market demand and focuses on product development together with customers to meet the trends of the world market.

Environmental awareness

The Company is aware of and considers the environment, thus we are always developed and research environmentally friendly products by pushing forward environmental concepts and objectives to support the future changes of the world.



A.J. Plast Value Chain



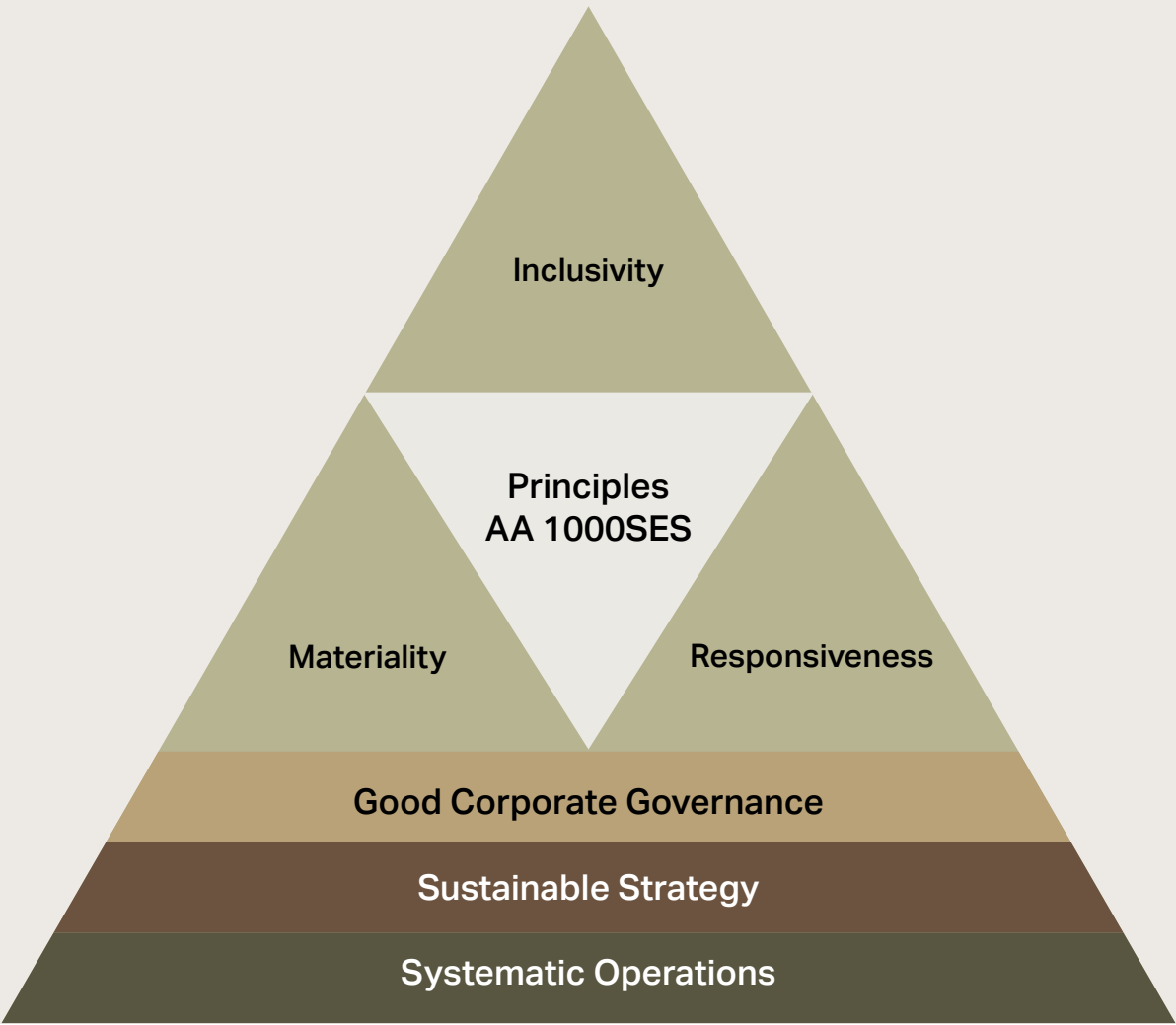
Stakeholder Management

The Company reviews significant issues related to internal and external business operations covering international risks and considers stakeholders’ expectations. Sustainability directions are considered in the industrial product sector by using the guidelines of the International Standard on Sustainability Disclosure (GRI Standards),

Principles and Tools for Stakeholder Engagement Standard (AA1000SES). It consists of key principles such as inclusivity, materiality, and responsiveness.

The principles are based on ethical management, business strategies that focus on sustainable growth, and systematic operations.

The Image Shows the Integration of the AA 1000SES Principle with Management.



Stakeholder Engagement Process

1. Identification key stakeholders

The Company understands each group of stakeholders based on their knowledge of important issues, engagement expectations, relationship with the company, level of influence, geography, and organizational context. The Company determines the level of participation and communication methods based on the nature and scope of stakeholder participation.

2. Preparation

The Company plans its operations based on the resources required and collaborates with stakeholders to appropriately meet the needs of stakeholders and ensure effective participation.

3. Engagement plan implementation

The Company has established an action plan for engaging with stakeholders by informing the objectives of participation, clarifying key objectives and policies of the Company Conduct, and developing engagement action plans with key stakeholders.

4. Review and improve

The Company regularly conducts stakeholder engagement reviews at least once a year and revises the operation plan in related to the Company’s situation.

The Table Shows the Impact and Influence of Stakeholders at Different Levels



Table of Stakeholder's Expectations and Company's Responses

Stakeholders	Stakeholder Expectations	Company's Responses	Engagement Channels
Customers	<ul style="list-style-type: none"> • Product and service quality that meets customer requirements and international standards. • Customer satisfaction with products and services • Product delivery in accordance with the contract and requirements. • Product development to meet customer needs as well as societal and environmental responsibility. • Enhancing customer confidence. • Reasonable prices. 	<ul style="list-style-type: none"> • Customer Satisfaction survey. • Receiving suggestions, feedback, and complaints to be discussed in the meeting in order to formulate problem solutions and follow up on resolutions. • Providing advice and recommending products, and appropriate applications, technologies, and new market trends, as well as related technical knowledge. • Delivering products that meet the needs of customers and are on time. • Sharing knowledge and working collaboratively on product development. 	<ul style="list-style-type: none"> • Quality and service assessment, including annual delivery of customers' products. • Annual customer satisfaction assessment. • Contact the Company's sales department through various communication channels. • Sales interact with customers. • Customer visits at least once a month. • Open for factory inspection at least once a year. • Complaints through whistleblowing channels such as the Company's website, email, telephone.
Shareholders and Investors	<ul style="list-style-type: none"> • Corporate governance with honesty, transparency, and equitable adhering to Code of Conduct. • Short-term and long-term risk management. • Continuous growth, increased competitiveness, efficient and effective managerial direction. • Good performance, good return, and worth the investment. 	<ul style="list-style-type: none"> • Transparently and regularly communicate the company's news and information via the website, media, and publications based on the situation. • Increasing shareholder and investor confidence by demonstrating performance. • Analyzing, evaluating, monitoring, and developing strategies for managing short-term and long-term risks including emerging risks and crisis. • Partners with leading companies to expand business, both domestically and internationally, to increase production and customer base. 	<ul style="list-style-type: none"> • Annual General Meeting of Shareholders. • Shareholders' Activities to visit the Company's business once a year. • Contact through the Company Secretary. • Report performance via 56-1 One Report, Sustainability Report, and the Company's website. • Financial statements of the Company through the Company's website and the Stock Exchange of Thailand. • Complaints through whistleblowing channels such as the Company's website, email, telephone.

Table of Stakeholder's Expectations and Company's Responses

Stakeholders	Stakeholder Expectations	Company's Responses	Engagement Channels
Employees	<ul style="list-style-type: none"> • Respecting employees' rights, fair treatment. • Fair compensation, employment, and performance evaluations. • Employees development and career advancement. • Occupational Health and Safety • Good working environment • Good benefits. 	<ul style="list-style-type: none"> • Communicating policies and organizational directions to employees, such as Employment Policy, Human Rights Policy, Gender Equality Policy, Whistleblowing Policy, Safe, Occupational Health and Working Environment Policy, and Happiness Policy. • The Company has improved its Compensation Policy, which has considered appropriate compensation and benefits for employees. 	<ul style="list-style-type: none"> • Executives visit the factory and hold operational meetings with department heads at least once a week. • Welfare Committee Hold meetings at least twice a year. • Contact through the Welfare Committee. • Contact through HR and Administration Department. • Complaints through whistleblowing channels such as the Company's website, email, telephone, complaint box, etc.
Local and Government Regulators	<ul style="list-style-type: none"> • Cooperating with government agencies and local regulators. • Accurate and timely information disclosure • Conducting business with transparency and accountability. 	<ul style="list-style-type: none"> • Complying with relevant laws • Supporting and collaborating with government agencies and local regulators to assess the situation and potential consequences in order to find preventive measures and solutions. • Communicating with government officials and local regulators to build mutual trust. 	<ul style="list-style-type: none"> • The Company's responsible agencies coordinate directly with local regulators. • Public relations channels of the Company. • Company's Website • Complaints through whistleblowing channels such as the Company's website, email, telephone, complaint box, etc.

Table of Stakeholder's Expectations and Company's Responses

Stakeholders	Stakeholder Expectations	Company's Responses	Engagement Channels
Creditors and Financial Institutions	<ul style="list-style-type: none"> • Conducting business with honesty, transparency, and fairness following the Code of Conduct. • Business growth • Disclosure of information with accuracy, clarity, and timeliness. • Repayment in full and on time. 	<ul style="list-style-type: none"> • Conducting business with honesty, transparency, and fairness in accordance with the principles of good corporate governance and Code of Conduct. • Operating the business with efficiency and effectiveness in line with international standards. • Regularly, information will be disclosed in a transparent, complete, and timely manner via the website, media, and publications. • Enhancing the trust of creditors and financial institutions by revealing their operating results. • Analyzing, assessing, monitoring, and developing strategies for managing short-term and long-term risks including emerging risks and crisis. 	<ul style="list-style-type: none"> • Direct contact between the Company's responsible persons and credit or financial institutions. • Report performance via 56-1 One Report and Sustainability Report and the company's website.
Business Partners	<ul style="list-style-type: none"> • Clear business directions for future collaboration • Conducting business with honesty, transparency, and fairness in accordance with Code of Conduct. 	<ul style="list-style-type: none"> • Raising the confidence of business partners. • Collaboration to expand the business, both local and internationally, in order to increase production capacity and customer bases. 	<ul style="list-style-type: none"> • Report performance via 56-1 One Report and the Company's website. • Communication through in-person and online channels. • Complaints through whistleblowing channels such as the Company's website, email, telephone.

Table of Stakeholder’s Expectations and Company’s Responses

Stakeholders	Stakeholder Expectations	Company’s Responses	Engagement Channels
Suppliers, Service Providers and Contractors	<ul style="list-style-type: none"> Communicating policies, standards, rules, regulations, work procedures, and also communication channels. To conduct business with honesty, transparency, ethics, and fairness following the Code of Conduct. Collaboration with Suppliers, Service Providers, and Contractors for sustainable development. 	<ul style="list-style-type: none"> Communicating policies, standards, rules, regulations, and work procedures as well as Human Rights policy covering safety, equality, and anti-corruption to suppliers, service providers, and contractors. Establishing a Supplier Code of Conduct that applies to suppliers, service providers, and contractors. Developing suppliers’ capacity by conducting Supplier Self-Assessment that covers the economic, social, and environmental dimensions. Maintaining integrity, transparency, and fairness in the operations. Enhancing quality and service to be efficient and sustainable together. Developing knowledge of suppliers, service providers, contractors, and partners in order to work together to maximize efficiency and effectiveness in operations as well as enhance competitiveness. 	<ul style="list-style-type: none"> Meetings, training, and seminars for suppliers, service providers, and contractors. Site Visit. Supplier Assessment. Contact via website, brochure, and email. Complaints through whistleblowing channels such as the Company’s website, email, telephone, complaint box, etc.

Table of Stakeholder’s Expectations and Company’s Responses

Stakeholders	Stakeholder Expectations	Company’s Responses	Engagement Channels
Communities and Societies	<ul style="list-style-type: none"> Impacts on communities, society, and the environment from the Company’s operations. Community, society, and environmental impact and responsibilities. Transparent, accurate, and timely disclosure of information, news, and operations of the Company. Engagement with communities. 	<ul style="list-style-type: none"> Emphasizing minimizing the environmental impact . Communicating and disclosing the company’s work in a transparent, complete, accurate, and keep up to situation. Opinions, suggestions, whistleblowing, and complaints, from the community and society, are welcome through corporate communication channels and community surveys. Carry out social and community activities, such as economic and revenue promotion, relationship building and support for the community activity, and education development and youth. 	<ul style="list-style-type: none"> Social and environmental activities. Contact through HR and administration department Complaints through whistleblowing channels such as the Company’s website, email, telephone, complaint box, etc.
Media and Non-Governmental Organization (NGO)	<ul style="list-style-type: none"> Collaborating with the media and non-profit organizations. Accurate and timely disclosure of information to the general public. 	<ul style="list-style-type: none"> Disclosure of accurate, complete, appropriate, clear, and to-the-point updated information. To allow the media to meet and talk with the company’s executives and/or representatives. Collaborating with independent organizations to promote environmental cooperation, such as the Circular Economy and environmentally friendly products, etc. Participating in meetings organized by non-profit organizations such as Women’s Empowerment Principles (WEPs). 	<ul style="list-style-type: none"> Public Relations Channels of the Company. Company’s Website. Contact through the Company secretary. Whistleblowing Channel.

Materiality Assessment

The Company reviews key sustainability issues by assessing them from the organizational context. Listening to stakeholders' expectations, including external factors that may affect the organization's business operations, to formulate sustainability policies and strategies and formulate effective action plans. Furthermore, the Company has the United Nations Sustainable Development Goals (UN SDGs) to review the Company's key issues. The issue was approved by the Corporate Governance and Sustainability Management Committee is completed.



Process to Determine Material Topics

Review the context of the organization. throughout the value chain. The Company has also studied the trend and direction of business operations of the industries that the Company is involved in to determine important issues. In addition, reviews and monitors trends and operations of international industry groups from the World Economic Forum, DJSI, and UN Climate Change Conference, as well as important legal and regulatory directions within the country. Actions from relevant key agencies and strategies of the same industry groups in the country.

Review disclosures in sustainability reports and websites regularly as well as gather opinions and suggestions from relevant stakeholders, including opinion questionnaires on sustainability reports to further improve the Company’s sustainability management process.

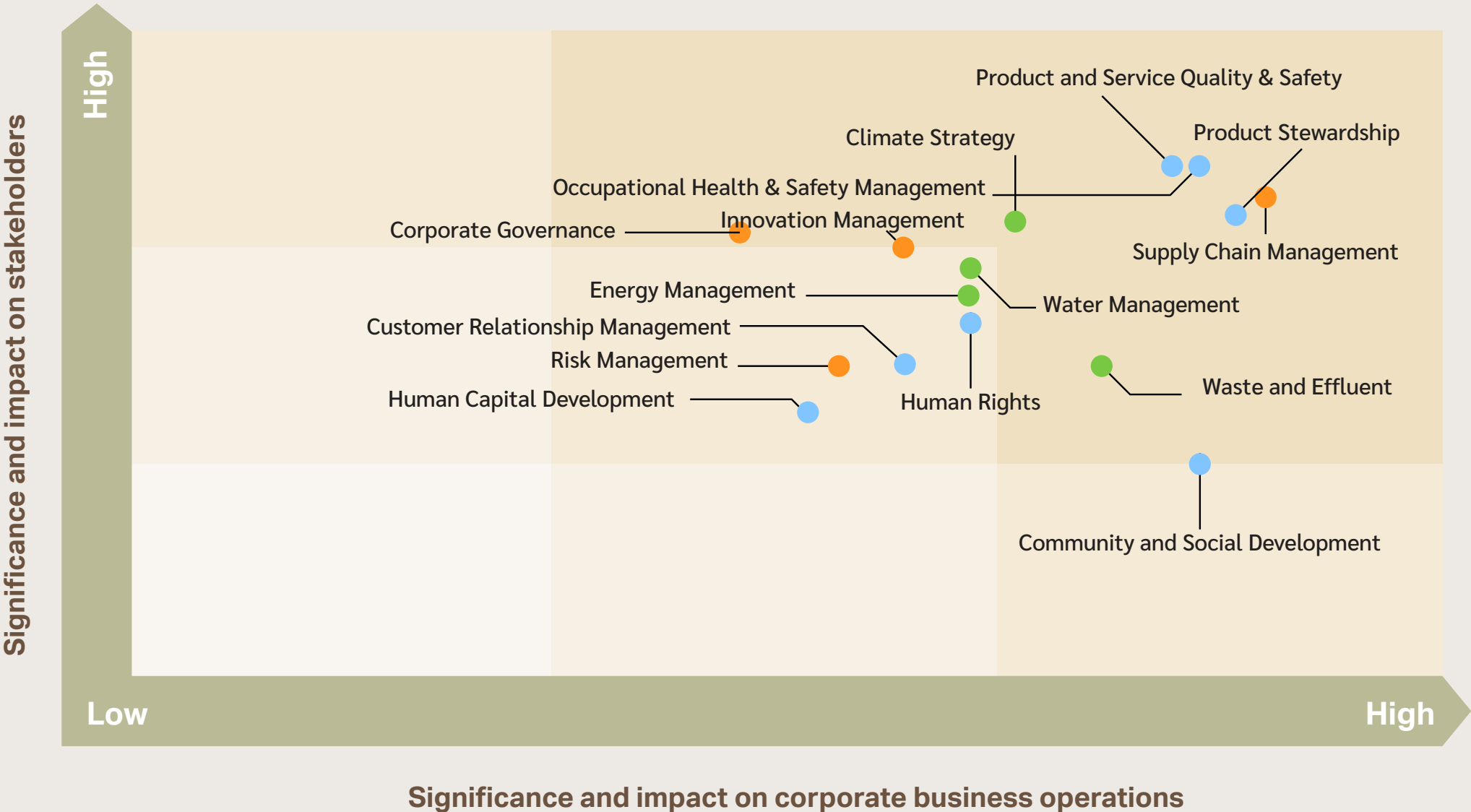


The Company prioritizes material issues according to the Materiality Matrix by considering the impact on stakeholders and the impact on the Company’s operations into high, medium, and low.

- **Importance to Stakeholders** Stakeholders give importance to such issues. Use data from meeting-based interviews Various channels for expressing opinions, both from direct and indirect stakeholders.
- **Importance to the Company** Significant issues affect the Company’s operations, both economic, social, and environmental aspects.

Present important sustainability issues to the Corporate Governance and Sustainability Management Committee, which is assigned by the Board of Directors to carry out sustainability operations, to check for alignment with the Company’s targets and strategies. Once approved, the information is disclosed to the public.

Materiality Topics



Economic

- Risk Management
- Innovation Management
- Corporate Governance
- Supply Chain Management



Environmental

- Waste and Effluent
- Climate Change Management
- Energy Management
- Water Management



Social

- Human Capital Development
- Human Rights
- Social and Community Development
- Safety, Occupational Health, and Working Environment
- Product and Service Quality & Safety
- Product Stewardship
- Customer Relationship Management

High importance

- Product and Service Quality & Safety
- Product Stewardship
- Supply Chain Management
- Climate Change Management
- Safety, Occupational Health, and Working Environment

Medium importance

- Corporate Governance
- Innovation Management
- Energy Management
- Water Management
- Waste and Effluent
- Human Rights

Less importance

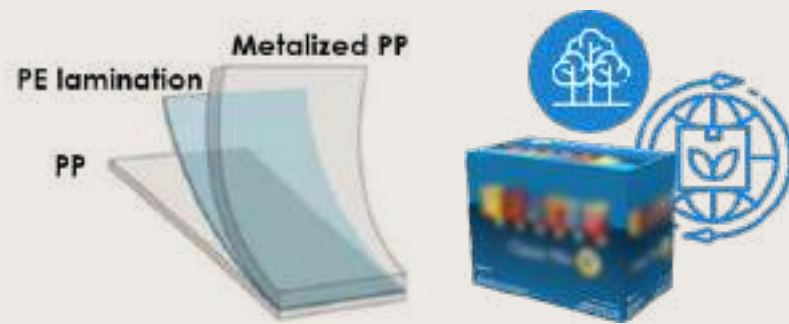
- Risk Management
- Customer Relationship Management
- Human Capital Development
- Community and Social Development

Creating Value for Stakeholders with Circular Economy

Customers

Development of Mono-Material Film

The Company collaborates with customers under the Circular Economy concept to develop and produce packaging made entirely from the same type of plastic. This packaging consists of PP and PE film layers, creating Polyolefins Mono Material film packaging.



Development of BOPPlus Plastic Film for Packaging Bread, Vegetables, Fruits, and Food Containers

The Company collaborates with customers to develop BOPP or BOPPlus bioplastic film, which contains bioplastic derived from ethanol extracted from sugarcane.



Developing Plastic Tape with PIR Plastic Pellet Content

The Company collaborates with customers to develop PIR plastic film for BOPP plastic adhesive tapes, with PIR plastic content exceeding 90%, which is a recyclable PP plastic.

Plastic and Wooden Pallet Circulation Project

The Company collaborates with customers to recycle wooden and plastic pallets. Damaged wooden pallets are repaired and reused for packaging goods for customers.



Siding Wood Circulation Project

The Company collaborates with customers to operate a recycling program for side wood frames, accepting returns for reuse in packaging customer products.



Partners, service providers, and contractors

Plastic Cup Circulation Project

The Company collaborates with partners who incorporate the company's PIR plastic pellets into the production of plastic cup. These plastic Cup are then returned to the Company for use as packaging to contain products for customers.



Straping Band Circulation Project



The Company collaborates with its partners to use the Company's PIR plastic pellets in the production process of straping band, which are then returned to the Company for use in packaging products for customers.

Shareholders and Investors

The Company has been consistently operating sustainably and has received a SET ESG Ratings of AAA. It may also be one of the options for shareholders and investors to invest in the Thailand ESG Fund (Thai ESG), which is eligible for tax benefits, allowing a maximum tax deduction of up to 30% of annual income and a maximum investment of up to 100,000 baht, with no minimum investment requirement.

Creating Value for Stakeholders with Circular Economy

Business Partners

The project aims to innovate the recycling of plastic waste from the production process, turning it back into plastic pellets

in collaboration with Ampacet (Thailand) Co.,Ltd. and Teamplas Chemical Co., Ltd.



By collaborating with Brückner Group Asia-Pacific Co., Ltd.

the project aims to enhance production efficiency by utilizing high-speed film production lines for BO plastic film manufacturing.



The development involves creating BIOPA plastic films from used cooking oil and post-consumer plant-based oils.

This is a collaborative effort with the BASF group companies, which produces plastic pellets with a bio-based content of up to 90%, derived from used cooking oil and post-consumer plant-based oils processed through the Mass Balance approach.



Employees

The Green Office initiative and waste separation project

To aim to raise environmental awareness among employees, the company encourages activities to reduce waste by decreasing consumption, reusing, and recycling.



Local and Government Regulators

Participation in the Thailand Carbon Neutral Network

and being Climate Action Leading Organization (CALO).



Drive Net Zero EEC Project with Water and Environment Institute for Sustainability

To support climate-friendly investments, the initiative promotes emissions trading systems and facilitates the trading of carbon credits within the EEC area.



CEMS Project Idea Contest

To raise awareness among employees about the Circular Economy and its economic implications, the proposed ideas will be implemented as internal projects within the organization. These initiatives will promote a culture of Circular Economy, aiming to maximize resource efficiency, minimize waste, and encourage reuse.

Joining as a pilot Company in the "Development of a system for auditing and certifying an organization's Circular Economy management system to promote Circular Economy policy"

initiative with VGREEN, the Faculty of Environment, Kasetsart University, and the Thai Industrial Standards Institute (TISI), and attending the press conference "CIRCULAR ECONOMY: From Policy to Practice for Business Organizations"

Creating Value for Stakeholders with Circular Economy

Independent organization

BEAT PLASTIC POLLUTION activity: "Save the world, reduce plastic."

Let's join together and use the hashtag #BeatPlasticPollution to raise awareness about the dangers of plastic waste. Let's encourage using cloth bags, carrying reusable water bottles, and minimizing single-use plastics. Join hands with the United Nations.



Several certification agencies align with the principles of the Circular Economy.



Biomass Mark
Organics Recycling Association
(JORA)



International Sustainability and
Carbon Certification (ISCC Plus) by
the International Sustainability &
Carbon Certification organization



Environmental
Management System
(ISO 14001: 2015)



Circular Economy Management
System For Organization Part 2:
Requirements (CEMS) by Program
Management Unit Competitiveness
(PMUC) Thai Industrial Standards
Institute (TISI) and VGREEN KU
Co., Ltd.



Global Recycle Standard
(GRS) by Textile Exchange

Community and Society

Economic and revenue promotion efforts in the community

Promoting the most beneficial use of resources and ensuring the highest benefits while enhancing the quality of life for the community by selling plastic film scraps and materials to buyers within the community.



Tree conservation project following in the footsteps of the Sufficiency Economy, collaborates with Laem Chabang Industrial Estate

Participating in forest planting along the coastline to increase green areas at Laem Chabang village forest, with the aim of absorbing and reducing greenhouse gas emissions, as well as preserving the environment and biodiversity.



G

Continuous and Sustainable Growth



Corporate Governance

The Company operates the business by adhering to good corporate governance principles. The organization is managed with fairness, transparency, verifiable, and has the responsibility on social and environment. The Company encourages fair and equitable treatment and being trustable by all groups of stakeholders and aiming to create value for the business and stakeholders in the long term for the Company to have a stable and sustainable growth in the future. The Company has set policies and guidelines on corporate governance that are aligned with the laws, rules, regulations, and relevant standards as a guideline for business operations and as a basis for operational adherence.

The Board of Directors and executives are independent in which the duties and responsibilities are clearly separated. The Board of Directors has the authority and responsibility to manage the Company in accordance with the law, objectives, and regulations, as well as the legitimate resolutions of the shareholders' meeting with honesty and discreteness. Protecting the benefit of the Company. Performing the duties by using knowledge, ability, and experience in conducting business. Reviewing and considering the policy and the direction of the operations. Reviewing the operation including supervising the Board of Directors, managing director and the executives of the organization to efficiently implement the established policies.

While the organization's executives have the authority and responsibility to set strategies, targets, and plans for sustainable development and set up the structure and person responsible for monitoring and reporting the effectiveness of operations to achieve the targets including a risk assessment process. Determining the control measurement and monitoring the work operations to ensure that the organization has an appropriate management and manages the significant risks efficiently. Therefore, the criteria for evaluating the performance of the Managing Director have been established which correspond to the organization's indicators.

The Company also places importance on disclosing information transparently, completely, quickly, and equally to all groups of stakeholders conforming to laws, regulations, policies, and guidelines of the Company including disclosure to the Stock Exchange of Thailand, Annual General Meeting, Annual report (Form 56-1 One Report), Sustainability report and other channels to receive suggestions and complaints.

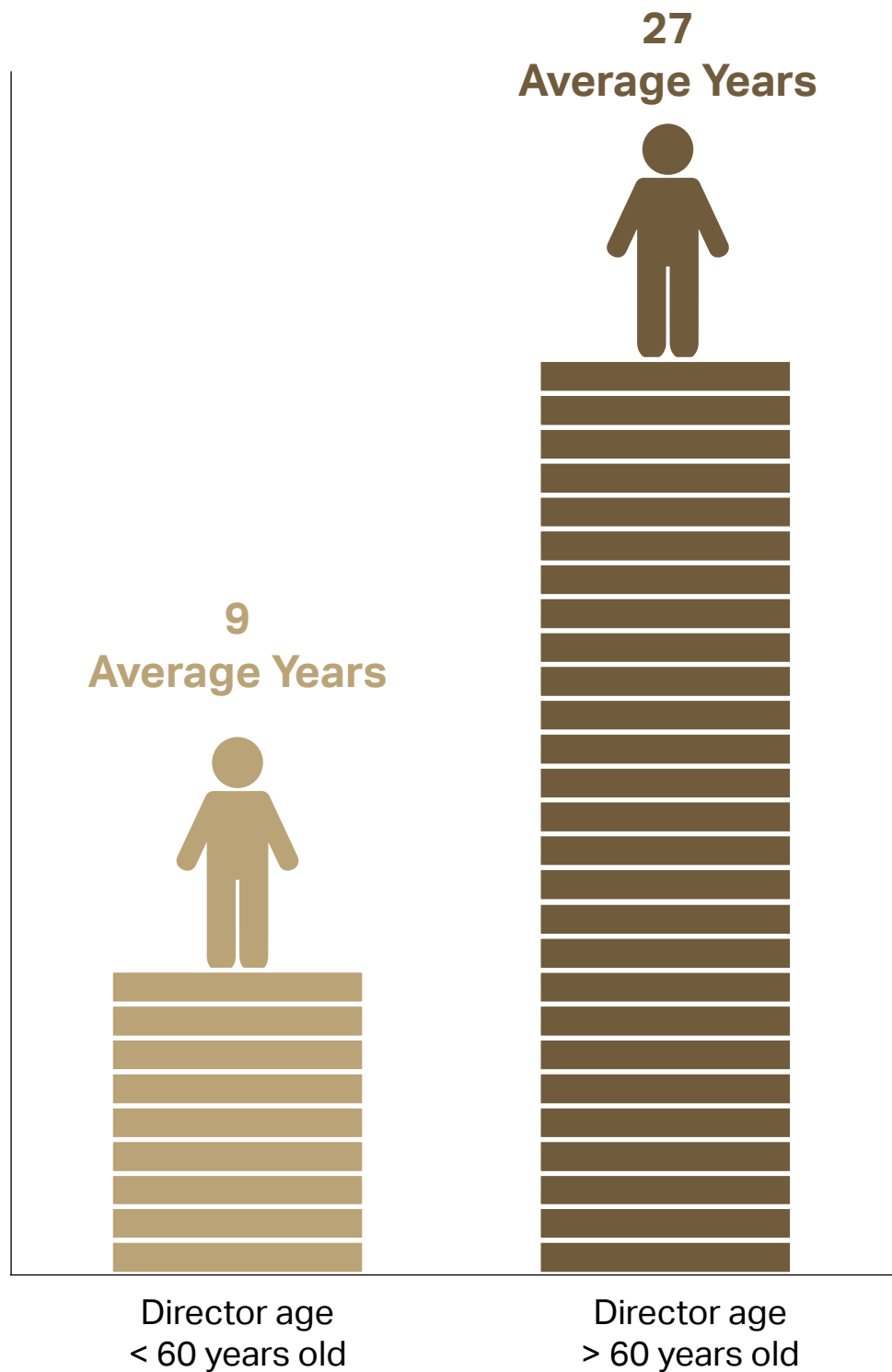
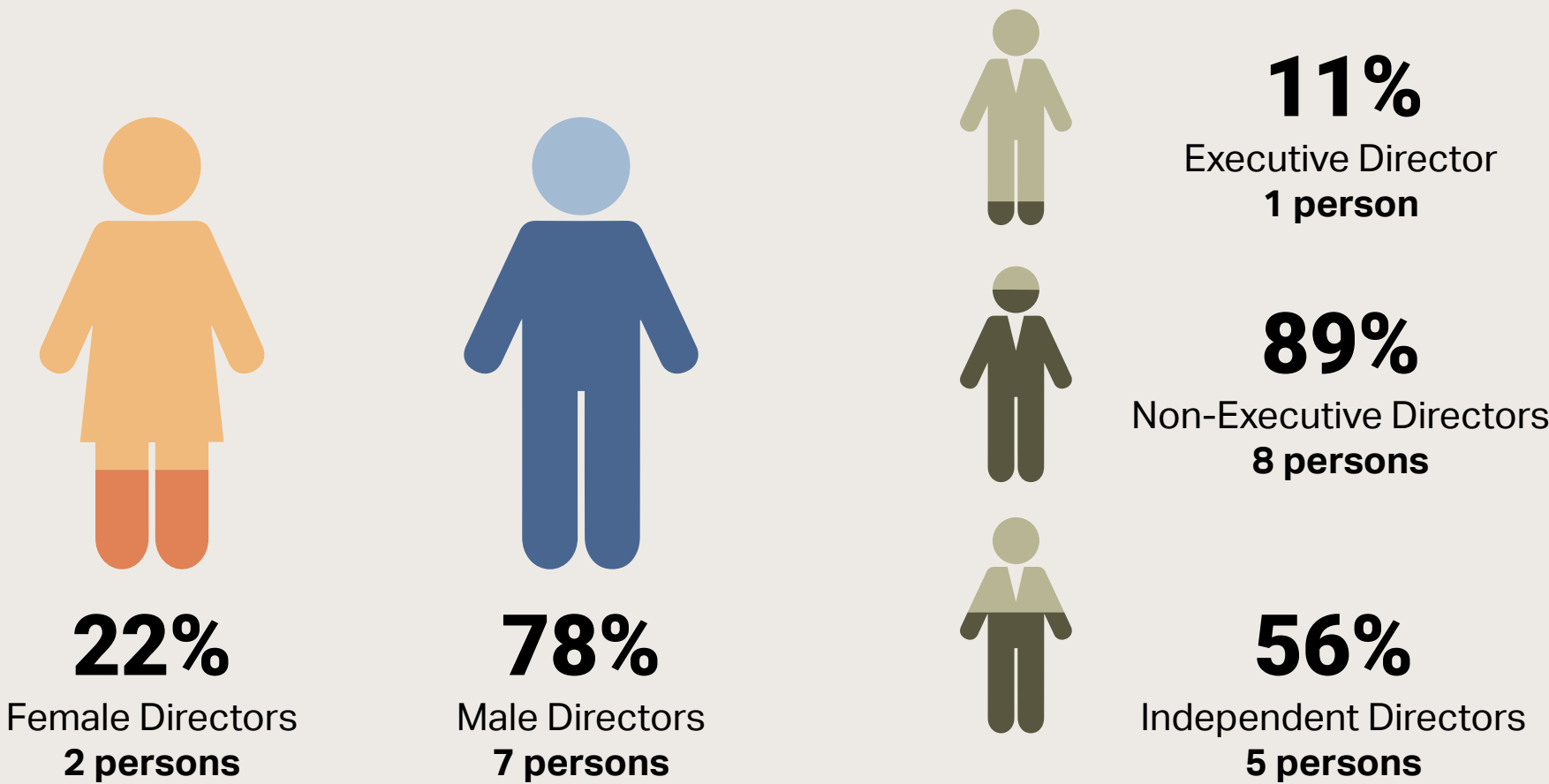
Board Composition

The Board of Directors of the Company consists of 9 members with 1 executive director and 5 independent directors, which is not less than one-third of all directors. All directors are fully qualified and have no prohibited characteristics according to the relevant laws and regulations. There are also a variety of professional skills, specialization, gender, and age diversity in accordance with the corporate governance policy of the Company. According to the Company’s regulations and corporate governance

policy of the Company, the Board of Directors must consist of at least 5 members, with no less than half of the total number of directors having to reside in the Kingdom, and that person who will become a director of the Company must hold the position of director no more than 3 listed companies for efficient performance of duties.

Average Board Tenure

The Board of Directors, 9 Members



























Board and Managing Director Skill Matrix

The Company has the criteria for the selection and the selection process for appointing directors in which concerning the diversity of skills, professions, specializations, knowledge, ability, experience in various fields, as well as, gender diversity, age, and religion, ethnicity, or any other restrictions. The Company also considers knowledge, competency and

experience related to the business in accordance with the Company’s operating strategies. Moreover, the Company has created the Board Skill Matrix which is aligned with the Global Industry Classification Standard (GICS) in the Materials categories.

Name		Position	Board Skills Matrix
Mr. Narong	Suthisamphat	Chairman	         
Mr. Kittiphat	Suthisamphat	Vice Chairman, Chairman of Risk Management Committee, and Managing Director	            
Mrs. Napaporn	Suthipongchai	Vice Chairman, Risk Management Director	            
Mr. Ninnat	Olanvoravuth	Chairman of Audit Committee, Chairman of Corporate Governance and Sustainability Management Committee, Risk Management Director, and Independent Director	         
Mrs. Chavida	Srisangnam	Audit Committee, Nomination and Remuneration Committee, and Independent Director	      
Mr. Surasak	Gosiyachinda	Chairman of the Nomination and Remuneration Committee, Audit Committee, and Independent Director	     
Mr. Supote	Tonurat	Nomination and Remuneration Committee, and Independent Director	       
Mr. Sakchai	Patiparnpreechavud	Corporate Governance and Sustainability Management Committee	           
Mr. Kasemsit	Pathomsak	Independent Director	      

Board Skills



Accounting Budgeting Economic Finance Auditing Marketing Business Operation Data Analysis Packaging Food and Beverage Engineering Law Petroleum and Chemical Industrial Material and Machines Leadership Negotiation Social Responsibility Organization Management Strategic Management Change Management Risk Management Sustainability Energy and Utilities Corporate Governance

Board Meeting Attendance

In 2023, The Board of Directors’ meetings were held a total of 6 times to supervise the business operation following law, rules, regulations of the Company. Additional details are in Form 56-1 One Report.

Name		The Board of Director	Audit Committee	Nomination and Remuneration Committee	Risk Management Committee	Corporate Governance and Sustainability Management Committee	Proportion of Meeting Attendance (%)
Mr. Narong	Suthisamphat	6/6	-	-	-	-	100
Mr. Kittiphat	Suthisamphat	6/6	-	-	2/2	-	100
Mrs. Napaporn	Suthipongchai	6/6	-	-	2/2	1/1*	100
Mr. Ninnat	Olanvoravuth	6/6	4/4	-	2/2	2/2	100
Mrs. Chavida	Srisangnam	6/6	4/4	2/2	-	-	100
Mr. Surasak	Gosiyachinda	6/6	4/4	2/2	-	-	100
Mr. Supote	Tonurat	6/6	-	2/2	-	1/1**	100
Mr. Sakchai	Patiparnpreechavud	6/6	-	-	-	2/2	100
Mr. Kasemsit	Pathomsak	6/6	-	-	-	-	100
Total Proportion of Each Committee (%)		100	100	100	100	100	

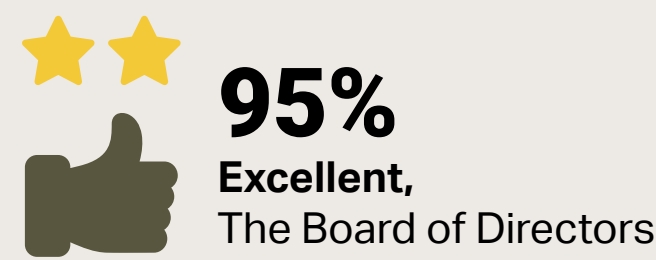
Remarks:
* Mrs. Napaporn Suthipongchai left the corporate governance and sustainability management committee on 15 august 2023
** Mr. Supote Tonurat joined the corporate governance and sustainability management committee on 15 august 2023

Evaluation of The Performance of Directors And Managing Directors

The Company is determined to evaluate the performance of directors and managing director of the Company annually conforming to the criteria and performance evaluation process. To allow directors and managing director to review their performance and find ways to improve them to be more efficient.

Evaluation Results of The Directors' Performance

Criteria for evaluating director performance consists of 7 topics, additional details in the Form 56-1 One report for the year 2023, with average total scores as follows:

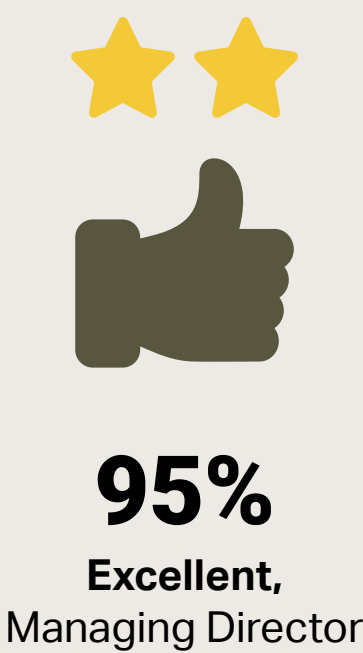


Subcommittee



Evaluation Results of Managing Director's Performance

Criteria for evaluating managing director performance consists of 14 topics, additional details in the Form 56-1 One report for the year 2023, with average total scores as follows:



Code of Conduct and Corporate Compliance

The Company is committed to fairness and ethics in the operations for the utmost benefit of the stakeholders. Giving importance to good corporate governance as well as building confidence among all stakeholders for the sustainability of the organization. Operating business based on principles of fairness, honesty, transparency and fairness under laws, regulations, and other requirements for stakeholders to be confident in the operation. The operation covers the following topics:

- Human Rights
- Discrimination
- Responsibility to Stakeholders
 - Occupational Health and Safety
 - Products Responsibility
 - Environment
 - Communities and Societies
- Confidentiality of Information
- IT Security
- Good and Safe Environment, and Well Being
- Anti-Corruption
- Conflict of Interest
- Antitrust/Anticompetitive Practices
- Intellectual Property Rights
- Insider Trading/Dealing

Whistleblowing Policy and Measures

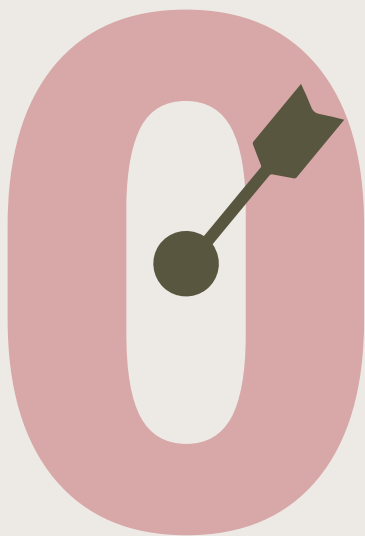
A.J. Plast Public Company Limited respects and gives importance to the consideration of complaints, suggestions, comments, or clues from all stakeholders with morality, ethics, transparency, and fairness according to good corporate governance principles, code of conduct, and anti-corruption. There are also measures for protection and fairness to the whistleblowers, both inside and outside the organization, with transparency and equitably under relevant laws, rules, regulations, and policies which concerning the safety of informants, witnesses, and related persons. In this regard, the acceptance, consideration, examination, and investigation will be conducted in accordance with the guidelines, policy, and procedures in all respects.

Code of Conduct Culture

The Company aims to cultivate a culture of business ethics to pass on the intention of conducting business according to the code of conduct to the outside. The Company’s code of conduct covers the operations of the Company and stakeholders such as employees, suppliers, business partners, and others.

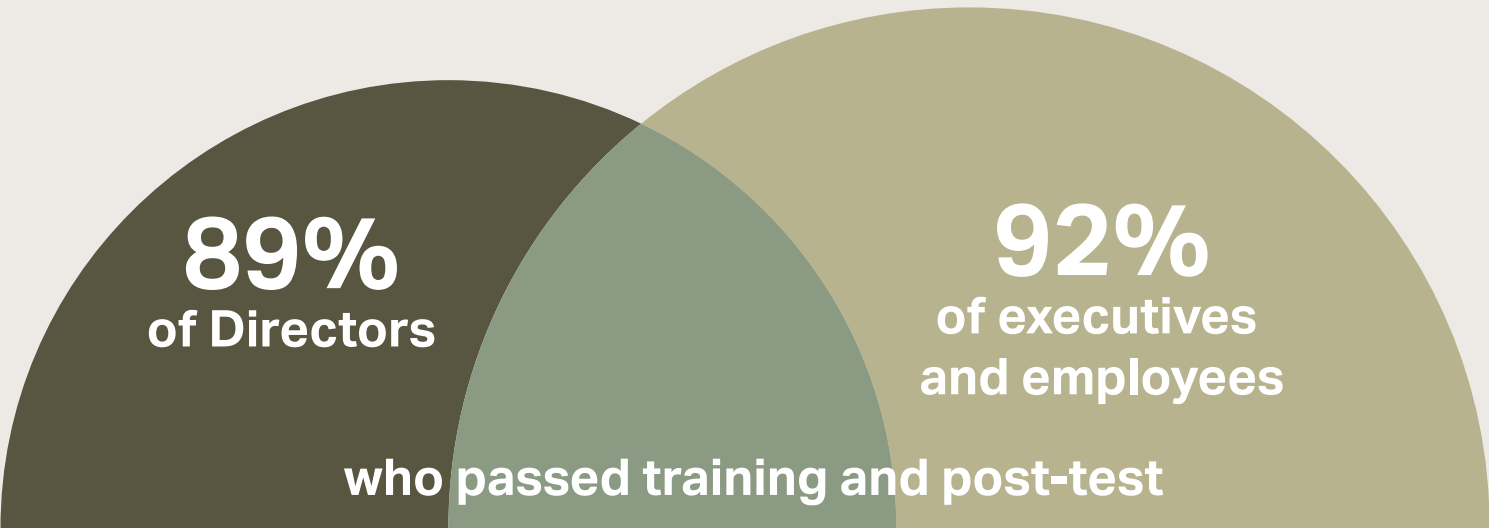
The Company has set a goal for all directors, executives, and employees to receive business ethics training annually and must pass post-test more than or equal to 80% of total score.

Target



- Incident of non-compliance with laws and regulations for business operation
- Incident of non-compliance with code of conduct
- Incident of non-compliance with environmental and occupational health laws and regulations
- Incident of non-compliance about product safety
- Incidents of non-compliance with social laws and regulations
- Significant fine

Code of Conduct Training

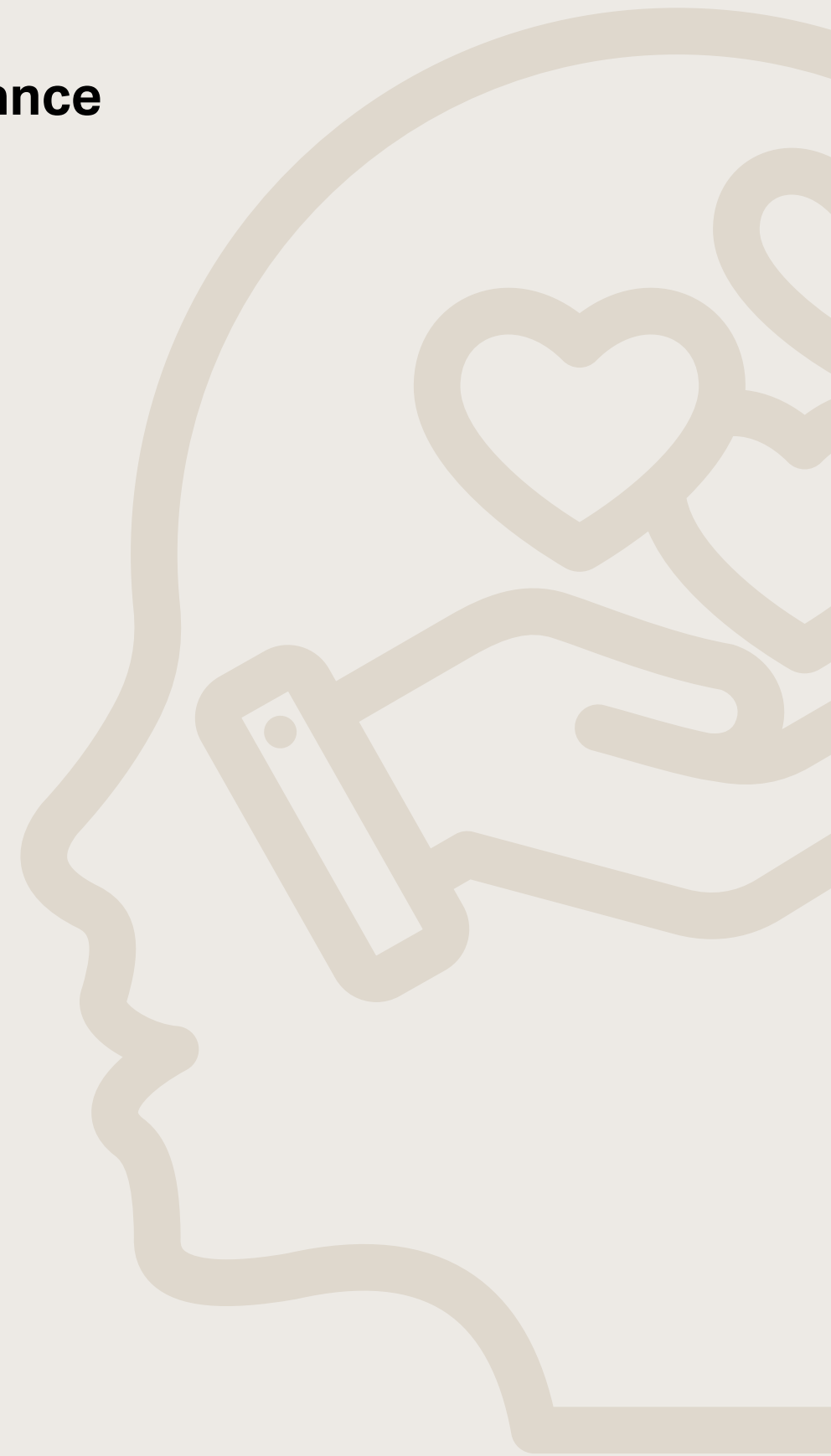


Implementation of Business Code of Conduct and Corporate Compliance

The Company is committed to fairness and ethics in the operations for the utmost benefit of shareholders and stakeholders. The Company places a great importance on good corporate governance as well as strengthening the confidence of all stakeholders for the sustainability of the organization.

Guidelines

- Operating business based on principles of justice, honesty, transparency and fairness under the law, regulations, and other requirements to ensure all stakeholders are confident in the operation. Actions and decisions for the best interests of all stakeholders including society and the environment.
- Setting up the scope, duties and responsibilities of the managing director, Board of Directors, subcommittees, as well as employees in the Company clearly, to be efficient in performing duties that are transparent, fair, and verifiable.
- Performing duties with knowledge and expertise in managing the Company with determination and carefulness to create progress and sustainable growth along with generating suitable returns for shareholders.
- Providing adequate and appropriate internal control system and having preventive measures and a mechanism to check. Controlling and balancing the authorities appropriately and clearly to prevent fraud and corruption.
- To not seek personal benefits and those involved from disclosing inside information or confidential customer information to third parties to seek personal benefit or acts that cause conflict of interest.
- Properly and prudently deal with conflicts of interest by adhering to the interests of the Company. Considering the duties and responsibilities to the shareholders, stakeholders, community, and society for the utmost fairness.
- Promoting respect and adherence to human rights based on humanity without discrimination and preferential treatment to any individual group, such as equality in terms of gender, race, and physical fitness.
- Adhere to the safety and hygiene of the workplace. Promoting the creation of hygiene for both physical and mental health and considering the safety of life and property of employees.







Code of Conduct Compliance Monitoring and Management

The Company is committed to monitoring and managing stakeholders to comply with business ethics. The follow-up and management process are as follows:

- 1

When seeing or being affected by an offense,
the complainant can notify through the whistleblowing and complaint channels.
- 2

Reporting offenses to the complaint recipient.
To be able to notify through the specified channels by the Company for receiving whistleblowing and complaints.
 <https://www.ajplast.co.th/contact.php>
 0 2415 0035 Ext. 202 to contact the risk management unit
 whistleblow@ajplast.co.th
 Company's whistleblowing box located at factories in Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5), Chonburi



For the annual performance appraisal of employees, if there is an inappropriate disciplinary action or a violation of business ethics, supervisors can report the misconduct through the whistleblowing channels.

- 3

The risk management unit
which is responsible for collecting, considering, and examining the evidence gathered with honesty and act in secrecy and pass clues and complaints that have been investigated to the committee examine.
- 4

The internal audit department
conducts assessments, diagnoses information and evidence of offenses, sums up results, and proposes punishments.
- 5

The offense is considered, and penalty
is approved by managing director and the risk management unit reports misconduct to the corporate governance and sustainability management committee.
- 6

To report the unethical actions by risk management unit.
The Risk Management Department summarizes the results of the unethical actions and the offense to the notifier, complained person, audit team, executives and managing director, and reports the annual summary of business ethics violations to the Board of Directors.



Anti-Corruption

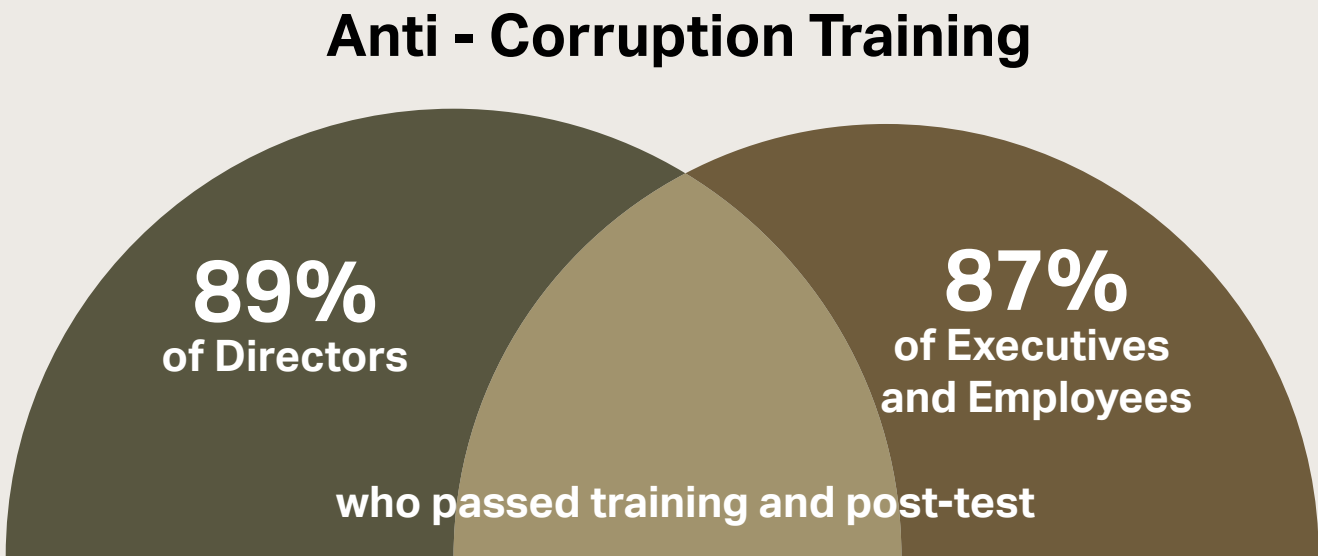
The Company places a great importance on operating in accordance with the relevant laws and foreign laws including environmental and social regulations which are the important factors in business operation, as well as giving an importance to the right and fair treatment of stakeholders. Moreover, considering the potential impact from the operation that is not in accordance with the law which covers social responsibility that will be accepted by the community and society, as well as to prevent the negative consequences that may incur costs resulting from non-compliance with the law, and the impact on the confidence of the Company’s stakeholders.

The Company is aware that corruption is an important problem of sustainable business operations of the organization including the national level as well. The Company is committed to promoting and instilling a culture of anti-corruption within the organization for employees at all levels and directors of the Company and pass on the commitment to outside the organization by inviting the suppliers and business partners to become a part of Collective Action Against Corruption (CAC) of the Thai private sector and disseminate suppliers code of conduct, including giving importance to anti-corruption in the overall image of the organization continuously.

The Company has acted against all forms of corruption and set the guidelines for implementation in accordance with the following topics.

- (1) Giving and receiving gifts
- (2) Sponsorships and donations
- (3) Political assistance
- (4) Conflicts of Interest
- (5) Facilitation payments
- (6) Hiring government employees

The Company is committed to cultivating a culture of anti-corruption both inside and outside the organization. There is training on anti-corruption annually for all the employees, executives and the Board of Directors, and the Company also invites suppliers and business partners to become a part of CAC as well as dissemination of supplier code of conduct continuously.





Thai Private Sector Collective Action Against Corruption: CAC

The Company is committed to conducting the business with good governance and ethics, which places a great importance on anti-corruption. The Company has been certified by Collective Action Against Corruption (CAC) of the Thai private sector and started to be CAC Change Agent to invite suppliers and business partners to join CAC.

The Company has established anti-corruption policies and measures, restructured the risk management unit within the organization, and established a risk management policy to cover the corruption issues. There is a process for evaluating the corruption risks as well as establishing a whistleblowing policy to listen to various whistleblowers. In addition, the Company has communicated with all suppliers by inviting them to become members of CAC of the Thai private sector to expand the business network and build supply chain with anti-corruption concepts together.

Moreover, the Company has policies and guidelines that aim to conduct business with transparency, fairness, honesty, and having a responsibility to social and stakeholders. This includes tax management planning, compliance with the laws related to tax management of the countries in which the Company operates and using tax privileges properly in accordance with the rules prescribed by law. There is tracking and managing in accordance with the regulations and a process to analyze the accuracy and completeness of tax information as well as transparently disclose tax information to the public for the stakeholders to be fully informed of information.



Corporate Compliance Management

For the management guidelines regarding compliance with corporate governance laws, for society and environmental, the Company assigns the internal audit department to review and inspect the operations to ensure that it complies with the laws related to business operations. In addition, the Company organizes training courses to educate departments within the Company to have knowledge and understanding of new laws or laws related to work which will lead to the most efficient operation. As well as creating communication channels to notify the departments within the Company about the acknowledgement of new laws related to business operations in accordance with the changes in laws to keep up with the situations.



Performance



Incident of non-compliance with laws and regulations for business operation



Incident of non-compliance with social laws and regulations



Incident of non-compliance with environmental and occupational health laws and regulations



Incident of non-compliance with code of conduct



Incident of non-compliance with product safety



Significant fine

Risk Management

Risk Management Policy and Plan

The Company is aware of the importance of the risk management and the internal control systems at the corporate level that are adequate and suitable for business operations to be able to manage work effectively and can reduce or prevent various risks and damage that could occur to the property of the company and, as well as, complying with relevant laws. The Company has set up a systematic risk management that meets the international standards, integrates with the business operations of the organization, and establish a policy framework and risk management operating system that covers the operations of the entire organization according to the guidelines for corporate risk management, the Committee of Sponsoring Organizations of the Treadway Commission-Enterprise Risk Management (COSO-ERM) combined with the standard of the organization's quality management system. (International Organization for Standardization-Quality Management System: ISO 9001). This is for the company to be able to identify the risks or business opportunities appropriately and timely and be able to manage risks to an acceptable level or find opportunities to add value for the organization to achieve the objectives as specified, meet stakeholder expectations, support for sustainable business operations, and align with the principles of good corporate governance.

The Company has a risk management structure which consists of a risk management committee and a risk management unit that is independent and not under a business line.

Mr. Thosphol Chinandej, deputy managing director and head of the risk management unit has the highest operational level responsibility for risk management of the organization with the scope of responsibility to supervise the risk management unit, provide a framework for risk management of the organization, provide risk management processes and also analyze, evaluate and monitor risks in various areas according to the specified policy framework which the operation is linked to the risk owners. In addition, there is a report of the results of risk management to the risk management committee and the Board of Directors in order to consider the adequacy and suitability of the organization's risk management system.

Furthermore, the Board of Directors has established an internal audit department that is independent from the risk management unit and reports directly to the audit committee. Ms. Sarinthip Thanawadee, head of the internal audit department, is the highest responsible person at the operational level for the internal audit of the organization which is responsible for auditing and reviewing the internal control and risk management systems of the organization to ensure that the management is efficient and effective as well as aligned with the company's guidelines. The inspection results are reported to the audit committee and the Board of Directors to consider the adequacy and suitability of the organization's internal control system annually.

Risk Management Process

The Company places an importance on risk management to prevent and adapt to various risks, as well as seeks for business opportunities. In this regard, the company has adopted the COSO-ERM 2017, international risk management framework, as a tool for managing risks throughout the organization which divided into 5 elements as follows:

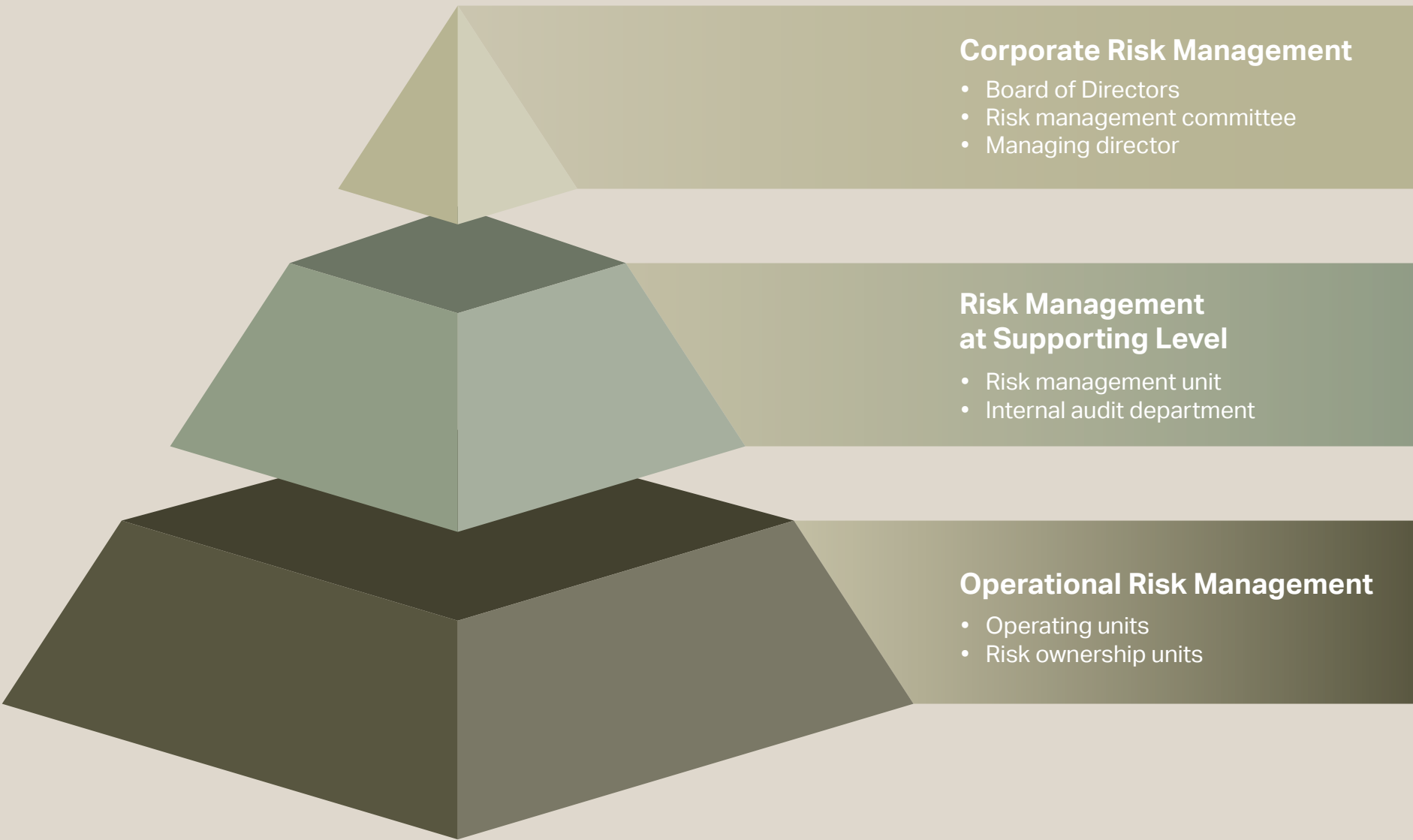
- 1. Governance and Culture
- 2. Strategy and Objective-Setting
- 3. Performance
- 4. Review and Revision
- 5. Information, Communication and Reporting

The Company determines the management processes to reduce the likelihood of risk factors, the impact of the damage from risk factors or reduce to a level that is acceptable to the organization. The risk management methods are as follows:

- 1. Risk Acceptance
- 2. Risk Reduction
- 3. Risk Sharing
- 4. Risk Avoidance

Risk Management Structure

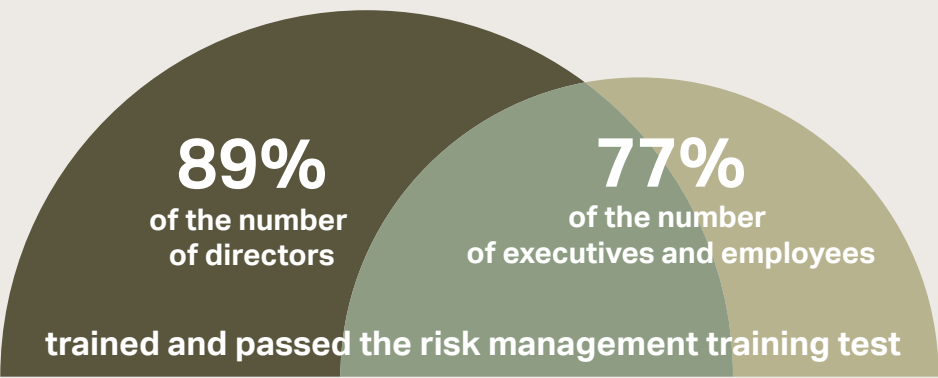
The Company’s risk management structure is divided into 3 levels which are corporate level, supporting level, and operational level.



Risk Management Culture

Promoting a risk management culture throughout the organization is an approach that the Company has focused on, starting from creating the foundation of good corporate governance. Having a corporate governance policy that gives importance to assessment, preventing and managing risks to an acceptable level. Directors and executives of the company support and follow up the operation closely which there is a risk management structure that covers from the Board of Directors, risk management committee, risk management unit. The Company also communicates risk management to all employees and at all levels to enhance understanding and consistently instill risk management as part of the organization’s culture. In addition, the Company has set risk management performance as a key indicator for each department that is risk owners, and all employees at supervisory and operational levels. Moreover, the Company defines risks as criteria for developing new innovations, products and services.

Risk Management Training



Risk Assessment

The Company identifies, analyzes and prioritizes risks by evaluating the likelihood and the Impact according to the event conditions, factors, indication activities, violence and consequences. Preparing risk management plans and risk management action as well as reporting the performance and making risk management reports to review and follow up.

Risk Factors

Main risk factors that may affect the business operations, financial status and performance of the Company can be classified into 2 groups of risk factors



Current Risks Factors



Emerging Risks Factors



Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
Strategic Risks		
Risk of reliance on few numbers of suppliers	<p>Since the main raw materials used in the production process of the company are obtained from producers in the petrochemical industry which have high production costs and complex production processes, for that reason, most of the suppliers of the company are therefore large suppliers. The company understands depending too much on large and few suppliers could affect the production costs and business continuity of the company due to the situation that suppliers are not being able to deliver the raw materials according to the conditions and time specified including the risk of receiving poor quality of products and services. In addition, from the epidemic situation of COVID-19, this may increase the risk of labor shortage of the supplier due to the outbreak of COVID-19 causing employees to be unable to come to work fully. This may result in the company's operations being interrupted and lacking business continuity which will affect the reputation and the credibility of the company.</p>	<ul style="list-style-type: none"> • Having a backup source of raw materials to mitigate the risk of relying on large raw material suppliers • Searching for additional raw material distributors both domestically and internationally.
Risk of reliance on major customers	<p>Since the company is a plastic film producer that has been accepted domestically and internationally, there are some cases where sales are operated through the agents or the order quantity per time from a large customer has more quantity. This causes the concentration of the company's customers which may result in large customers having a lot of bargaining power and may affect selling price and market mechanism.</p>	<ul style="list-style-type: none"> • Having a wide and diverse customer base • Having ethics which are consistent with quality and price. • Inventing and developing products together with customers to achieve the greatest customer satisfaction • Delivering the product correctly as the customer wants • Training to enhance the potential of sales staff • Observing customer satisfaction both domestically and internationally

Current Risks

Risk Issues		Cause and Impact		Risk Management and Mitigation Plan	
Strategic Risks					
Risk of image and reputation		<ul style="list-style-type: none">• Business operation is interrupted cause business to stop• The reputation and credibility are affected• Properties may damage• Employees may get injured to the point of death or may affect the community and society.		<ul style="list-style-type: none">• Annual community impact survey• Social development continuous projects• Business operation regarding code of conduct.• Corporate governance policy• Business continuity plan	
Financial Risks					
Risk from exchange rate fluctuation		Exchange rate fluctuation from selling products in foreign currencies, which could be hard to forecast. The Company take risk of exchange rate fluctuation may cause significant impact on the company's revenue and profit margin		<ul style="list-style-type: none">• The exchange rate has been closely• To formulate strategies and predict a short-term and long-term exchange rates as the company's strategy.	

Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
Operational Risks		
Risk from operational accidents	<p>The company is aware of the risk of accidents from operations, especially from machinery and production processes. This may affect the safety, health and work life quality of employees, suppliers, contractors, visitors and workers around the company. In addition, there may be a risk of damage to the production process which may affect the continuity of business operations and disruption of the production process or may result in the impact on the surrounding property and educational institutions.</p>	<ul style="list-style-type: none"> • Safety, occupational health and environment policy • Preparing protective equipment for all employees including having a dress code before entering the production section. • Regularly inspecting and maintaining the machine and the operation of the machine to be available at all times. • Safety and work accidents training such as fire prevention training, occupational and health safety training, and working environment for new employees. • Company's safety promotion projects such as safety talk, white factory program, emergency drills, etc. • Corrective and preventive actions such as glass control, Kiken Yochi Training (KYT) training and others • Maintaining the standard of being a Zero Fatalities Organization • Disaster risk insurance for property and employees including outsiders who come to work on the company's property. <p>Additional measures in the future</p> <ul style="list-style-type: none"> • Cultivating a safety culture throughout the organization • Setting safety target by determining Lost-Time Injuries Frequency: LITFR to be KPI of safety and related departments
Risk of Covid-19 epidemic	<p>The Company may be affected and have a risk due to the outbreak of Covid-19</p>	<ul style="list-style-type: none"> • To install a thermometer at the screening point before visiting or contacting • External visitors are requested to check Covid-19 test before entering 72 hours • In case there is a necessity to check for Covid-19 before entering the factory and using online meetings

Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
Compliance Risks		
Risk of International trade from anti-dumping	From free trade that allows all countries to have more opportunities to trade goods between each other, at the same time, each country is having measures to encourage consumers to use domestically produced products and reduce the import of goods from foreign countries by issuing various measures both non-tariff measures and tax measures such as anti-dumping measures which many countries that have the company's customer base has started to issuing such measures. As a result, importers of plastic film in countries with measures may have to pay additional tax from the tariff barrier which will lead to the decreasing in Company's sales and revenues if the company is unable to clarify and prove that the company did not do business by dumping.	<ul style="list-style-type: none">• To clarify and prove a judgment of customer's country that there is no dumping trade occurring.• To determine policies and measures to accommodate and support customers as appropriate to prevent unfairness and shortage of the market.• Legal expert consultants provide advice for conducting work correctly, concisely according to the laws and regulations specified.• To expand production base to the country where affect from anti-dumping measure, to have opportunities to increase sale volume and value.
Risk of changes in laws and regulations	Due to the increase in demand for new types of plastic products, this leads to an increase in production costs and research and development of new products to respond to the market demands and comply with the stricter laws and regulations and may affect the image of the organization.	<ul style="list-style-type: none">• To study and follow the law, the latest regulations relevant both domestically and internationally of partner countries regularly to prepare for change.• To research innovations in line with market requirements both domestically and internationally

Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
ESG Risks		
Risk of Climate Changes	<p>The world’s climate change is more severe. As a result, the frequency of disasters and violence has increased considerably, such as sudden floods, droughts, etc., causing the international community to come together to find solutions to such problems, which causes changes in national policies to deal with such crises together with the changes in customers’ behavior who tend to have a demand on buying environmentally friendly products and there is a management to effectively reduce greenhouse gas emissions. Therefore, there may be a risk of changes in sales of each product due to the tendency to demand more environmentally friendly products and affecting the production costs in choosing alternative raw materials and may affect the competitiveness of the company in the conditions in which the market has changed.</p>	<ul style="list-style-type: none">• Focusing on using renewable energy from solar rooftop• Greenhouse gas reduction projects and measures• Energy conservation management projects• Joining the Thailand Carbon Neutral Network (TCNN) to effectively reduce greenhouse gas emissions.• Following up, inspection, implementation of environmental management such as air pollution quality inspection, water reduction control, waste and hazardous waste reduction management, and green products development• Green office project• Environmental policy and targets• Certified with environmental management system standards (ISO 14001: 2015)• Certified with International Sustainability and Carbon Certification (ISCC PLUS)• Certified with Circular Economy Management Systems (CEMS)
Risk of drought	<p>Drought or insufficient water demand of the company which may cause the disruption of the production process or may cause the higher production costs due to the higher cost of water supply.</p>	<ul style="list-style-type: none">• Water management system in the production process with measures to reduce water consumption and the closed loop system.• Sufficient water reserves are available.• Water reuse project• Reducing water consumption in the cooling system by using air-cooled chiller instead of cooling water chiller.• Guidelines for water reservation in times of crisis.

Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
ESG Risks		
Risks in the changed of technology, cyber threats and the operation of the server network and software/application	<p>The rapid development of digital technology which came to play a role in supporting business operations to grow more. In addition, there are also additional factors from the spread of the COVID-19 situation which is causing consumers to have changes in behaviors to use more digital technology systems. However, this rapid development has led to an increase in more diverse cyberattack techniques and patterns which could cause more risks to the business. This may result in reduction of data security, having a leakage of important operational information or personal information of customers and suppliers. This may cause the company’s operation to be interrupted and lack of business continuity which will affect the reputation and credibility of the company. There may be a delay in shipping, contacting with suppliers, business partners, customers and others, including support for work within the organization.</p>	<ul style="list-style-type: none">• Daily system checks• Tracking and surveillance cyber threats• Following up and monitoring the operation of the server or network and software or application.• Technology security system structure.• IT Helpdesk

Current Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
ESG Risks		
Risks of changes in consumer behavior due to the circular economy trend	<ul style="list-style-type: none">• Changes in market demand affect customer needs and lifestyle change of consumers in a new normal.• Customers’ need change affects sale value.• Business Competition supports the sustainability concept of products.• Focusing on more environmental• The selling and contract channels may be changed.• Allocating investments to be consistent with the changing direction and maintain the reliability level of finance and investments.	<ul style="list-style-type: none">• Developing innovative products to support the change of customer needs.• Collaboration with customers to develop and research products to meet market demand.• Enhancing the sustainability of the company by linking important sustainability issues with the organization.• Supporting Sustainable Development Goals (SDGs) to be in line with sustainability business strategy.• Policies following sustainability such as sustainable policy, corporate governance policy etc.,• Green products and innovation development to meet customer requirements and to increase competitive potential in the market.• The production process with the most efficient use of resources and reduce waste.• Setting up investment procedure to allocate systematically and focus on the investment that will achieve good operating results in short period.• Considering source of funds with expertise experience skills to negotiate and find common ways for broad and sustainable business growth.

Current Risks

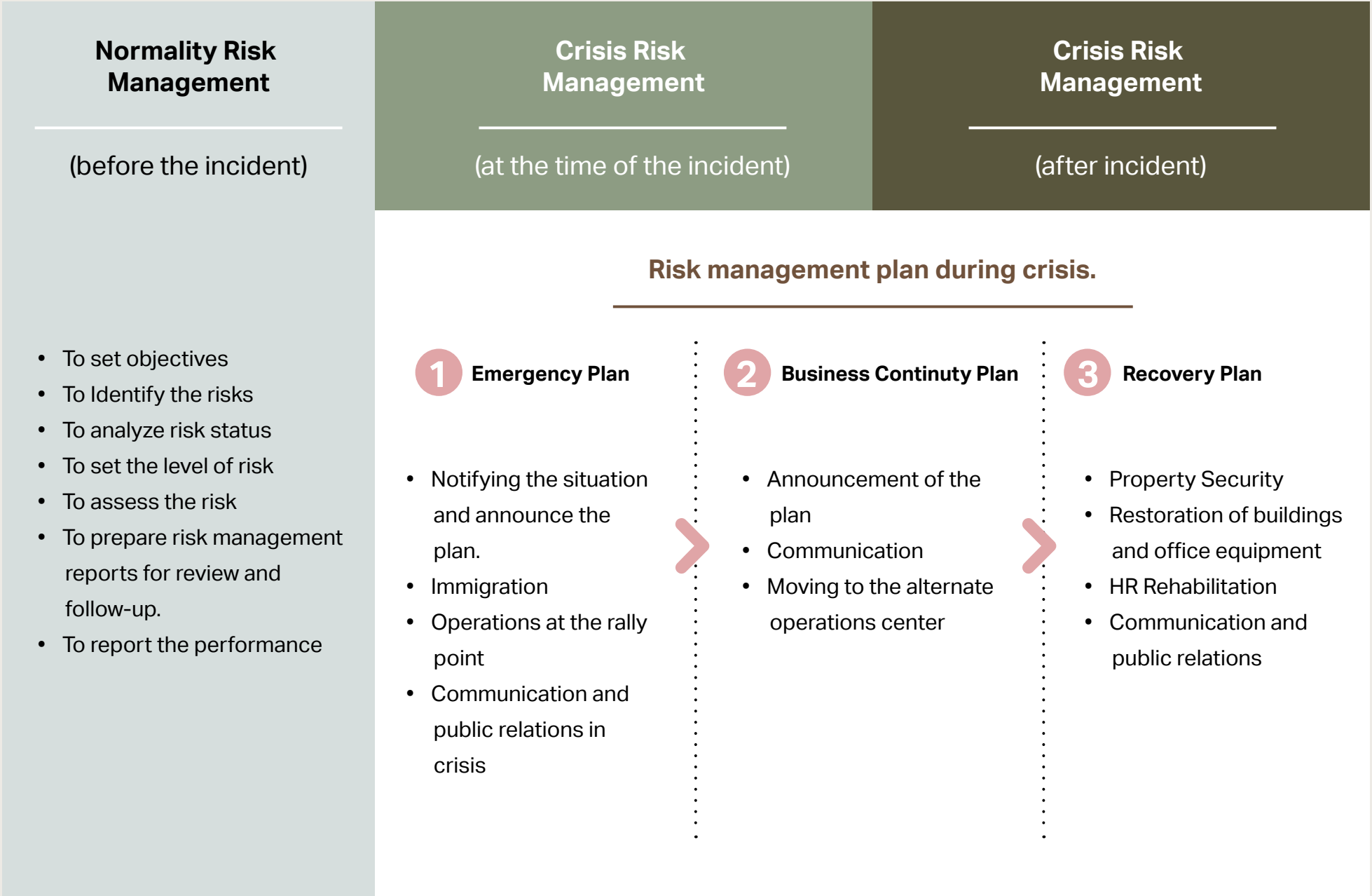
Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
ESG Risks		
Risk of employee development skills	<ul style="list-style-type: none">• Most employees are unable to do work with skills and variety of expertise.• Skilled employees and experts are limited. In the case of production expanding causing the need to send employees from previous factory to new factory. As a result, the company’s costs will increase.	<ul style="list-style-type: none">• Promoting more corporate training.• Preparing training need analysis of each department to analyze the skills required in each department.• Creating an annual training plan regarding training need analysis• Allocating budgets individually and by department to encourage employees to have knowledge and expertise in responsible work or to have various abilities that will be beneficial to business operations in the future.• Organizing activities to promote the development of employee skills.
Risk of corporate engagement	<ul style="list-style-type: none">• The number of personnel resigning has increased.• Internal management becomes more complicated. Because personnel frequently resign• Work efficiency decreases.• Existing personnel must spend more time teaching new personnel. As a result, you have to rush to work. The amount of work per hour is higher. It may affect your mental state and working atmosphere.• Personnel have decreased commitment to the organization. This is because they did not develop appropriate skills and did not meet expectations.	<ul style="list-style-type: none">• Happiness and engagement annual assessments• Happy people, happy workplace project following happiness assessment.• Internal activities to strengthen relationships between departments within the company, subordinates, and supervisors.• Annual performance evaluation to follow up on work success, job descriptions, responsibilities, and others within department and supervisors to discuss problems - ways to solve problems together.

Emerging Risks

Risk Issues	Cause and Impact	Risk Management and Mitigation Plan
Risks from Carbon Boarder Adjustment Mechanism	<ul style="list-style-type: none"> • Changes in International regulations and laws about greenhouse gas and/or carbon dioxide emissions will be subject to applicable tax losses. • The company’s costs, including production, distribution, and export, have increased. • Trade barriers from countries that issue rules, regulations, and laws. 	<ul style="list-style-type: none"> • Inventing new innovations and improving processes to support reducing carbon dioxide and greenhouse gas emissions. • Participation in the verification of the Carbon Footprint of Organization (CFO) and the Carbon Footprint of Product (CFP) by Thailand Greenhouse Gas Management Organization (TGO). • Management in Carbon Footprint of Organization and Product. • Monitoring and implementation CBAM regulations to prepare for phase two. • Monitoring and complying with EU standards on the environment and greenhouse gas emissions.
Risks from Cap and Trade in industrial park	<ul style="list-style-type: none"> • the Company takes steps to support and follow up regularly following public and private organizations who are interested towards being low-carbon footprint organization or low-carbon footprint production. • In case of no proper management of greenhouse gases, greenhouse gas emissions will be higher and uncontrol and must purchase carbon credits from other sources to replace. 	<ul style="list-style-type: none"> • Participating in the voluntary greenhouse gas reduction program according to Thailand standards (Thailand Voluntary Emission Reduction Program: T-VER). • Verifying the Carbon Footprint of Organization (CFO) and the Carbon Footprint of Product (CFP) by the Greenhouse Gas Management Organization. • Managing the entire carbon footprint of the organization. Including the products • Following up on Emissions Trading/Cap and Trade regularly. both at the Thai and international levels

Risk and Crisis Management Guidelines

The Company has prepared a Business Continuity Plan (BCP) to cope with crises or serious emergencies. Dealing with the risks that are critical to business operations, both short-term and long-term, such as natural disasters, fires, floods, accidents, terrorism, hostility towards the organization, cyber threats as well as the situation of epidemic and contagious disease, which may result in the interruption of the operations and the confidence or reputation of the company



Innovation Management

Technological advances in today's global society are the main factor that stimulates change in many fields, economic, social and environmental. In addition, consumers are increasingly aware of the impact on the environment in terms of the cost-effective use of products, inefficient disposal, storage, disposal, and resource shortages including climate change problems. Additionally, government agencies in many countries have enacted legislation to reduce or eliminate the use of plastic, which tends to be more stringent, which these factors may affect the business operations in medium and long terms, such as the change in sales of each product due to the trend of demand for more environmentally friendly products, etc. From the reasons, the Company realizes the importance of limited natural resources. Moreover, striving to develop product quality and innovation to meet current and future market demands according to the sustainable business plan.

The Company focuses on research, development and innovation to create new products that create value for society and the environment and respond to demand and customer satisfaction by formulating a policy to promote business innovation development that focuses on creating innovations in the production process and developing new products that are environmentally friendly and promoting the development of the quality of life of the community and society including promoting research and development with social and community to meet the quality and safety of consumers including the efficient use of resources.

“

Innovation for the environment and sustainability, Green Products are opportunities to reduce greenhouse gas for our environment **toward carbon neutral and Net-Zero organization**

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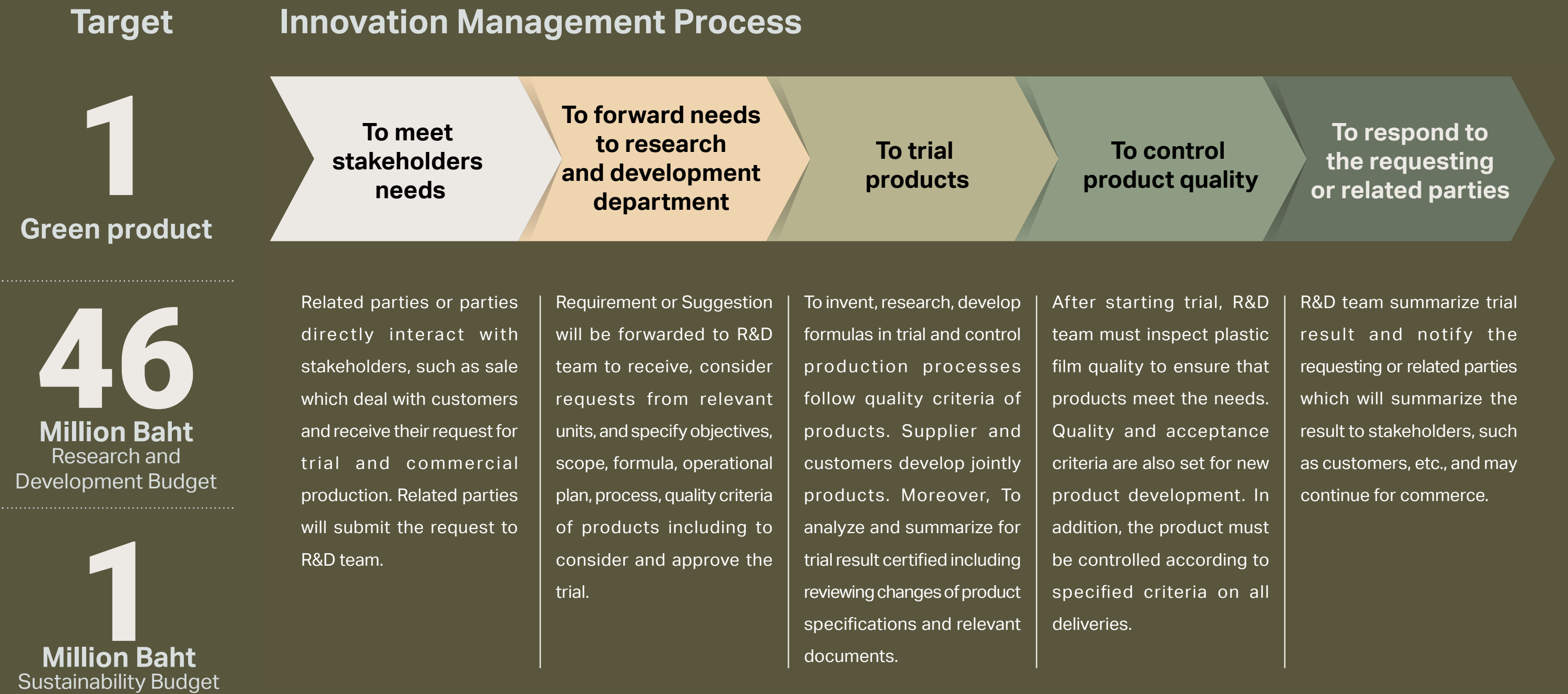
Ms. Kamonchanok O-Rak
Research and Development Manager

Research and Innovation Unit

The Company has a unit to promote, research and develop product innovation, which is the Research and Development department. research and development team reports directly to managing director and supports for maintaining business competitive advantage by comparing product in the market and strengthening in research and development. Additionally, competition is increased to meet customer needs and follow the current trends.

Business Innovation Promotion and Development Policy

The Company sees the needs of society, society and the world that changes rapidly. And give importance to research, development and innovation By focusing on promoting new innovations and innovative production processes Including promoting research and development together with external agencies To meet the convenience Consumer safety And environmental conservation



Guidelines for Innovation Management in The Production and Product Processes

Over the past decade, the Company has continually developed business innovation projects to create business value, improve environmentally friendly quality of life of community and society, and be able to respond to customers’ needs in accordance with organization sustainable

development through innovative development approaches in production processes and products of the organization.

In 2023, the Company focuses on green products development and implements projects in production process to improve efficiency.

Expert Personnel Investment



To control, supervise, operate following international standards and develop personnel to increase potential. Meanwhile, the Company strictly control organization measure

Investment of Product Research and Development



To develop and innovate new operation processes and products meet market demands, both domestic and global. Petroleum-based raw material is reduced by recycled raw material, from organic waste, and Bio-based raw material consumption as well as waste and Greenhouse gases emission reduction

New Technology Investment

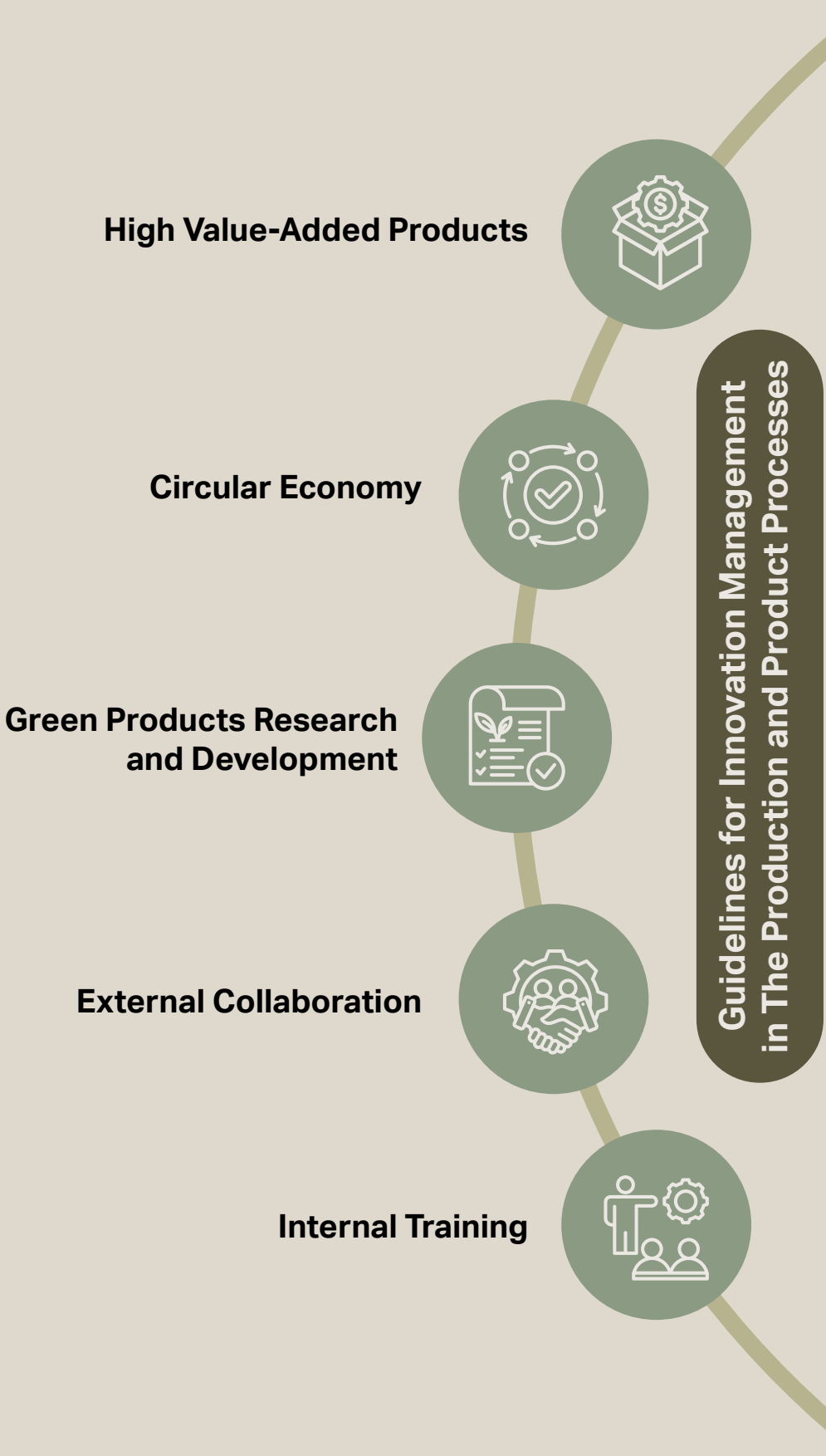


To be a leader in production technology including developing and improving production processes to be efficient with high quality and safety machines. Greenhouse gas emission and energy consumption as well as environmental pollution are reduced

Domestic and International Production Base Expansion



Customers demand has increased, and production base expansion is necessary. The Company currently is expanding production capacity in Thailand at Pinthong 5 Industrial Estate, Chonburi. In addition, Production base expansion in Thailand at Pinthong Industrial Estate (Project 5) including in Vietnam.



Product Innovation Management

The Company has continued to develop and produce green products, environmentally friendly plastic film, for many years, with determination to pass on the environmental concepts to both inside and outside the organization. Cultivating culture Including alternative green products that meet the needs of customers and green products of the company are Bio-Based film, Biodegradable film, Post-Consumer Recycled film (PCR film), Post-Industrial Recycled film (PIR film), and Mono-Material film. Moreover, To be continuous developing green products by R&D department and to emphasize product quality control. Green products must have sufficient quality and properties for use, and customer and consumer needs. The Company also gives importance to sustainable product development considering the environment, economy and society.



Type of Green Products

1. Bio-Based Plastic Film

The Company is continuously developing green products, divided into 4 types, which are Bio-Based BOPP film, Bio-Based CPP film, Bio-Based BOPA film, and Biodegradable film.

Bio-Based BOPP & CPP Film	Bio-Based BOPA Film	Biodegradable Film
<p>BOPP and CPP Bio-based films are made from polypropylene (PP) resins which are made from ethanol extracted from sugarcane. This reduces the use of fossil-based resins and reduces carbon dioxide emissions. BOPP and CPP film types differ only in the manufacturing process.</p> <ul style="list-style-type: none">• Bio-based BOPP resin by plant-based plastic• Reduction of carbon dioxide emissions• It can be recycled 100% in the case of single-layer packaging.• It is commonly used to produce bread packaging fresh fruits and vegetables <p>In 2023, the company uses plant-based plastic resins to produce plastic films, which can reduce the use of fossil-based resins by approximately 614 tons, reducing Greenhouse gas emissions by 116 tons of carbon dioxide equivalent, and sales of Bio-based BOPP films (BOPPlus) equal to 50 million baht.</p>	<p>Bio-Based BOPA film (BioPA) is made from bio-mass PA resins made from used oils, plant oils, and all organic waste, which cooperate with BASF Group. The Company is the only manufacturer capable of producing high-quality BOPA Bio-based films with sequential and simultaneous technologies.</p> <ul style="list-style-type: none">• Resin is produced from used vegetable oils after food production processes.• Renewable raw materials reducing the use of fossil fuels.• Reduction of Greenhouse gas emissions.• It can be recycled 100%.	<p>pushed and supported BOPLA (Biaxially Oriented Polylactic Acid) film, which the Company has completed the first successful study and run in collaboration with the National Science and Technology Development Agency (NSTDA) and other organizations in Southeast Asia.</p> <p>BOPLA films are made from more than 99% of PLA resins, which are bioplastics, that can be biodegradable by microbes at proper temperature and humidity. Biomass, water, and carbon dioxide can be returned to nature without toxic residues.</p> <p>PLA is made from natural raw materials that can be replaced with renewables such as corn, sugarcane, and cassava to meet the demand for plastics in the market. BOPLA films can be produced as flexible or printing packaging, popularly used for fruits and vegetables, bread or tube packaging, etc.</p> <ul style="list-style-type: none">• It is made from natural raw materials that can be replaced.• Biodegradable, free fr

2. Post-Consumer Recycled Film (PCR Film)

Waste is a major problem around the world, causing waste pollution, both on the ground and water, affecting living organisms, including humans. Reintroduction of waste from consumption into the process. Therefore, it is an option to reduce waste as the Company recognizes the importance of the circular economy concept and has developed PCR film. The Company has produced 2 types which are Post-Consumer Recycled Biaxially Oriented Polyethylene Terephthalate film (PCR BOPET film) and Post-Consumer Recycled Biaxially Oriented Polyamide film (PCR BOPA film)

PCR BOPET Film	PCR BOPA Film
<p>Due to the global issue of plastic waste and Thailand being a country with the problem of releasing waste into the sea, the Company has collaborated with Indorama Ventures Public Company Limited, a key partner, and a manufacturer of polyethylene terephthalate (PET) recycled plastic pellets from used PET plastic bottles to recycle them back into plastic resin. The company produces PCR BOPET plastic film using innovations to recycle plastic waste into plastic resin again. It is processed through the process of grinding, heat melting and extrusion and then forming recycled plastic pellets, which reduces the problem of plastic waste from consumption. By putting plastic waste back into the loop to be used as raw material to produce plastic films, as well as to support the concept of circular economy.</p> <p>In 2023, the Company had total sales of PCR BOPET films of approximately 5 million baht and was able to reduce the use of fossil resins by switching to PET resins from used plastics by approximately 59 tons. This reduces the emissions by 160 tons of carbon dioxide equivalent.</p>	<p>BOPA plastic film from used plastics from polyamide (PA) resins produced from various plastic waste through pyrolysis process returns to PA resins and returns to the production process to form plastic films again. This will also reduce the problem of plastic waste from consumption.</p> <p>In 2021, the Company has successfully developed PCR-BOPA films and is pushing them into the market. To help reduce the use of fossil-based resin and substitute them with recycled PA resin.</p>

3. Post-Industrial Recycled Film (PIR Film)

Throughout the plastic film production process, there is always plastic waste going on. The Company is committed to minimizing plastic waste, including reintroducing plastic waste into the plastic film production process to reduce plastic waste generated, reducing plastic waste that will be released outside the factory to community and society, and adding value to plastic waste as raw material to produce plastic film again. It also reduces raw material cost of products.

In addition to developing green products, the Company is also working on developing products regularly to meet customers’ needs and consumer applications. In 2023, the Company reduced plastic waste in the factory by 14,072 tons and sales of PIR films totaled approximately 652 million baht, which reduces Carbon dioxide emissions by 23,828 tons of carbon dioxide equivalent.



4. Mono-Material Film

We are committed to and support our customers continuously in the circular economy concept. Most of the Company's products are mono-material films that can be produced to be mono-material packaging. In addition, the Company develops products with customers, such as packaging converters for snacks, in accordance with customers' needs and applications so that customers can actually put them into production.

5. High-Barrier BOPP Film

BOPP film has high barrier properties developing for reducing the use of metallized film which have high water vapor transmission rate and oxygen transmission rate. High-barrier BOPP film is developed with the properties of high transmission rate which can laminate with other layers, PP and PE, to produce mono-material packaging classified as polyolefins (PP, PE) packaging.



Production Innovation Management

Project to Increase The Efficiency of Machinery in The Production Line

Investment project in a new BOPP production line which has a width of the machine, increased by 49% including output increased and energy consumption reduced. The efficiency of production has increased 60% equal to 0.35 kWh/kg. The energy consumption is reduced equal to 19.5 kWh which totals 91 million baht.

Direct Flake Dosing (DFD) Project

Project that installed the suction system for remaining plastic film, side trimming, from slitting process. The next step is side-trimming waste sending to silo mixed with plastic virgin resin and back to production line again. This project helps to reduce energy consumption as 217,125 kWh which totals 1 million baht.

Project to Develop Dust Collectors Using Cooling Traps

It is a project that optimizes the use of dust collectors using condensation processes by developing and improving the dust collector to increase the internal space to be able to collect more dust and to prolong the life of dust collectors. As a result, the cost of purchasing dust collectors can be reduced and production efficiency is increased, reducing machine downtime. In 2023, the company gain more profit from sales equal to 3.78 million baht due to machine downtime decrease.

Closed Loop Cooling Tower Project

The closed loop cooling tower is developed at Pinthong Industrial Estate (Project 5), the new factory, to reduce the contamination of cold water and reduce the use of the heat plate, which reduces energy consumption.

Innovation Management Performance



14
Green product



172
Million Baht
Research and development budget

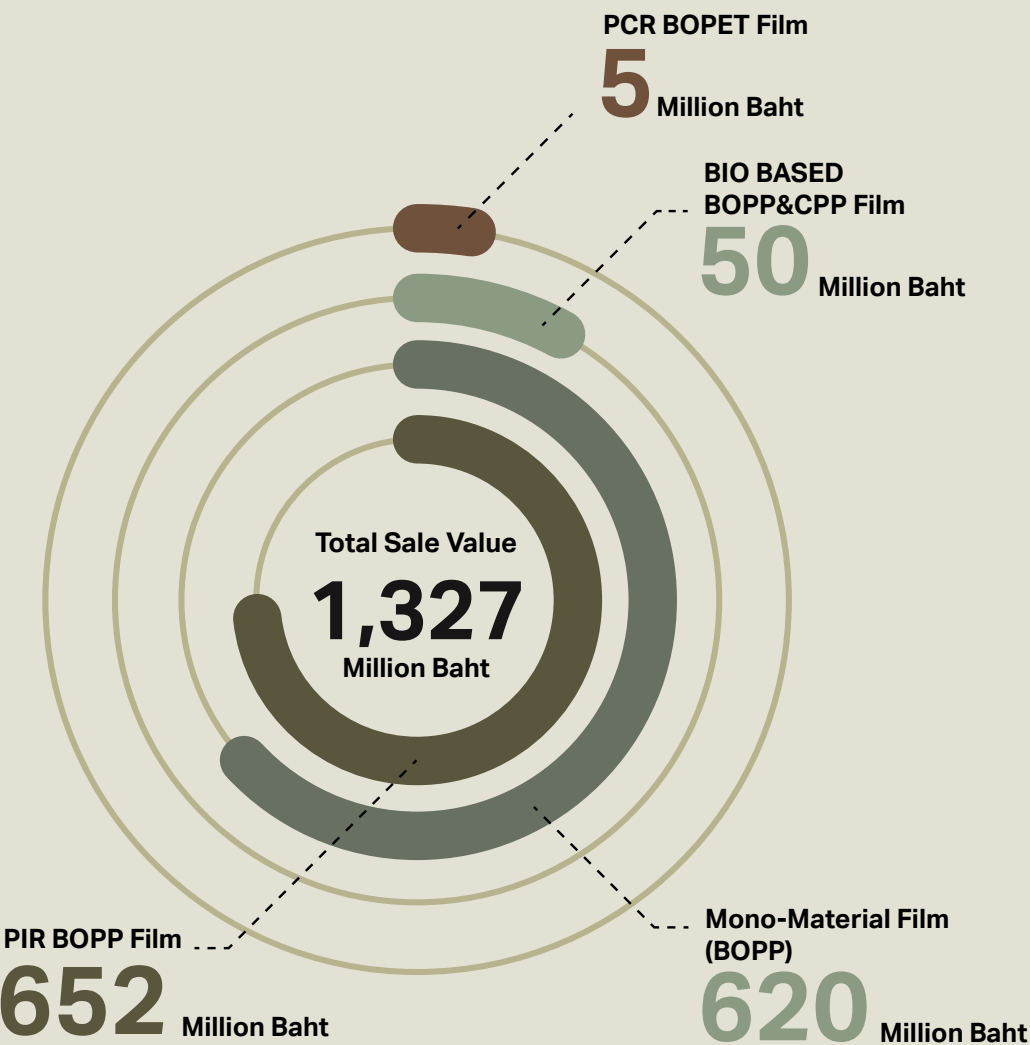


0.87
Million Baht
Sustainability budget

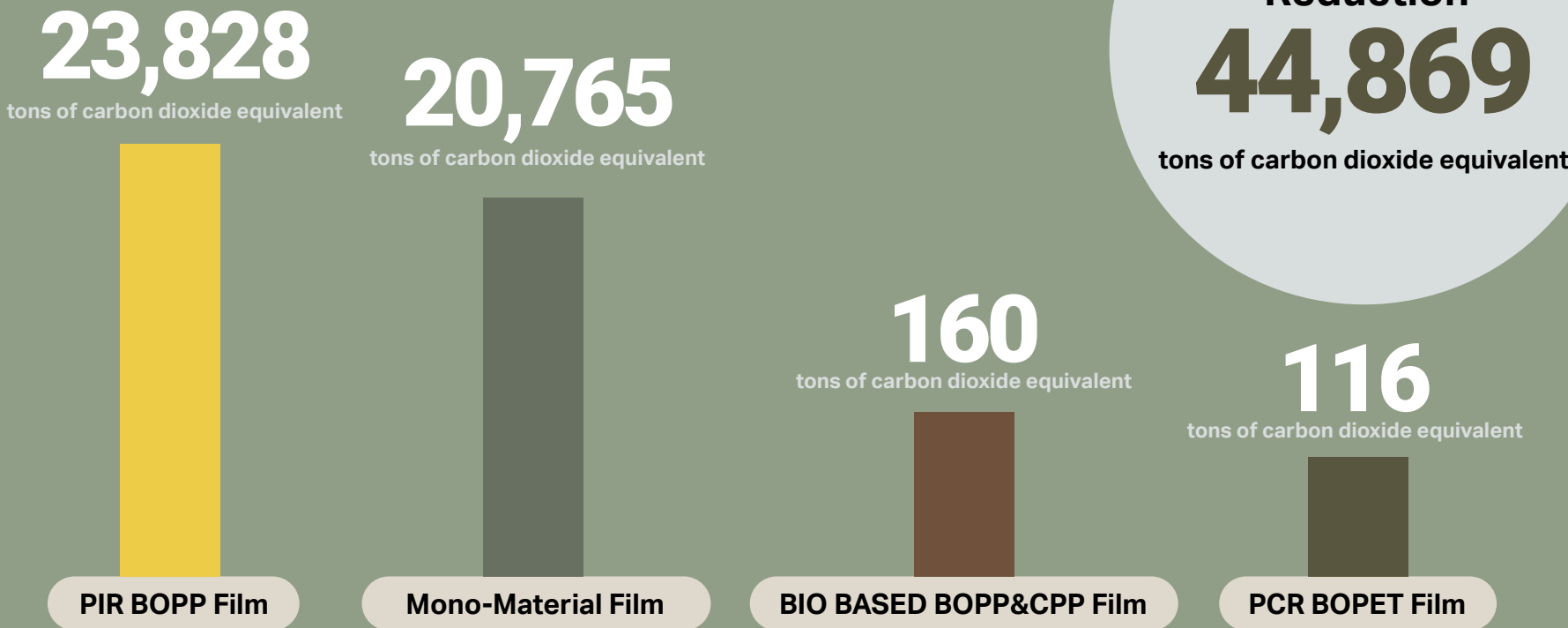


6
persons
Research and development department

Green Product Sale Value



The Amount of Carbon Footprint Decreases of Green Products



Remark:

- Green products include Bio-Based BOPP, Bio-Based CPP, Post-Industrial Recycled (PIR) BOPP, Post-Consumer Recycled (PCR) BOPET film, and Mono-Material Film.
- Emission Factor for calculation refer to Thailand Greenhouse Gas Management Organization (Public Organization), TGO.

Supply Chain Management

Business operations must face challenges, risks, and opportunities such as geopolitical competition, Russia-Ukraine war affecting the volatility of the company's raw materials and raw materials price. Raw material management must be very important including procurement and supply chain management of business operations with shared responsibility for the entire supply chain. In addition, to meet the needs of customers, The Company should carry out responsibly and consider to economic, environmental and social concept, such as respecting for human rights, Innovation management for green products, anti-corruption etc., which includes consideration of supplier code of conduct following corporate governance policy, rules, regulations, measures and related laws. Additionally, responding to the Sustainable Development Goals (SDGs) in goals 9 and 16.

Procurement Policy

Effective procurement Responsibility, transparency, fairness and consideration of sustainable supply chain management are considered for procurement from sourcing process, screening process which search for potential suppliers concerning in quality, price, value, service quality, business continuity and sustainability. The potential of supplier and the maximum benefit are considered. In addition, the Company supports and promotes domestic procurement with ethics based on accuracy, transparency, honesty considering the environment, social and governance including social responsibility. The Company deliver products and services with responsibility, as well as products and services delivered on time.

Supplier Code of Conduct

Business operations with responsibility, transparency, fairness, legal according to good corporate governance and code of conduct of the Company, There is respecting to suppliers with fairness and honest by the agreement or conditions that both parties have specified. The company provides Supplier Code of Conduct to be as a guideline for suppliers consisting of




“Geopolitical risk is a challenge that we must encounter in 2023 affecting raw material price and our supply chain. However, the supply chain management measure mitigates our risk and impact.”



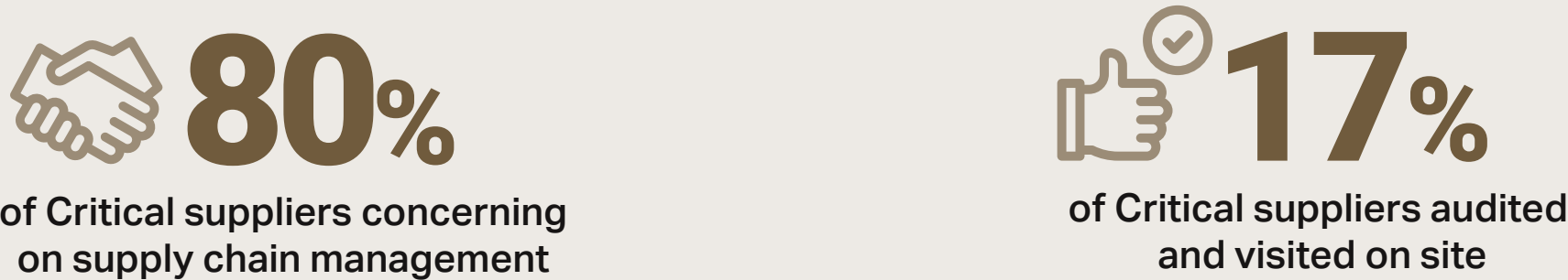
Ms. Sonnattanan Srijundee
Assistant Managing Director

Vision for 2023-2026



Good business model of plastic film industry in the field of supply chain management

Target



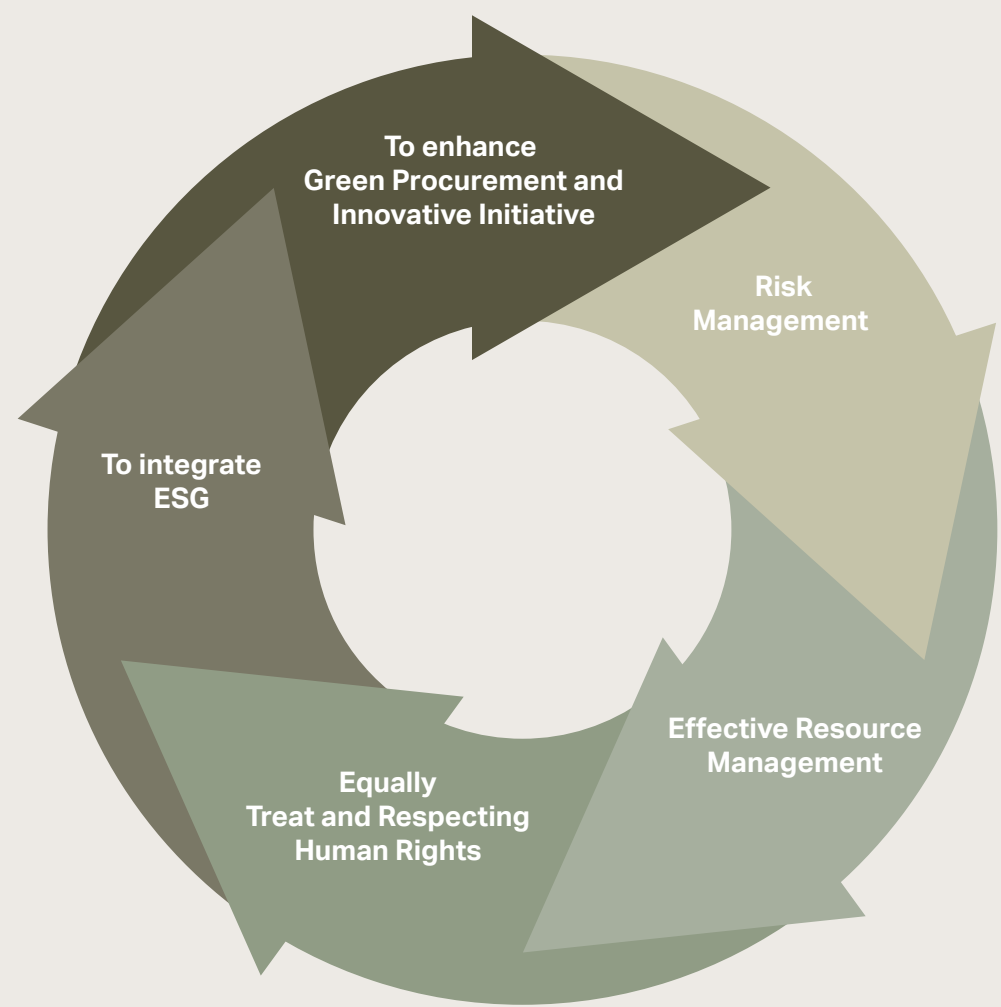
Target	2023	2024	2025	2026	2027
On-site Audit and Visit	1 Critical Supplier	5 Critical Suppliers	6 Critical Suppliers	100% of Critical Suppliers	-
Supplier Risk Assessment	-	100% Critical and High-Risk Suppliers	50% of Tier 1 Suppliers*	80% of Tier 1 Suppliers*	100% of Tier 1 Suppliers*
Suppliers Signing Supplier Code of Conduct	80% of Critical Suppliers	25% of Tier 1 Suppliers	50% of Tier 1 Suppliers	100% of Tier 1 Suppliers	-

*100% of Critical suppliers and high-risk suppliers from 2024 must be assessed the ESG risk and should be completed within the same year and continuously every year.

Supply Chain Management

Sustainable Supply Chain Management Strategy

The Company conducts supply chain strategy to enhance the supervision of business and sustainable development throughout the supply chain with the procurement policy and supplier code of conduct. The Company operates business by allocating resources efficiently, creating sustainable growth, and continuously responding for social and environmental.



Consisting with sustainable business operation strategy, the Company aims to create sustainable growth to enhance the competition and meet the needs of customers as follows.

1. To Enhance Green Procurement and Initial Innovation for High-Quality Raw Materials

Purchasing and sourcing high-quality plastic resin from high-quality sources, The Company collaborate with suppliers, business partners, or customers throughout the supply chain.

2. To Manage Risk

Due to geopolitical risk affecting raw material cost fluctuation and anti-dumping from other countries which have oversupply, product costs are affected. The risk management unit specifies relevant risks, identifies risk measures and mitigation, and monitors relevant risks.

Additionally, the Company manages risks in our supply chain with supplier identification including critical suppliers and ter-1 suppliers, risk assessment covering environmental, social and economic factors. Moreover, the Company has mitigation and preventive measures for critical suppliers and high-risk suppliers.

3. To Manage Effective Resources

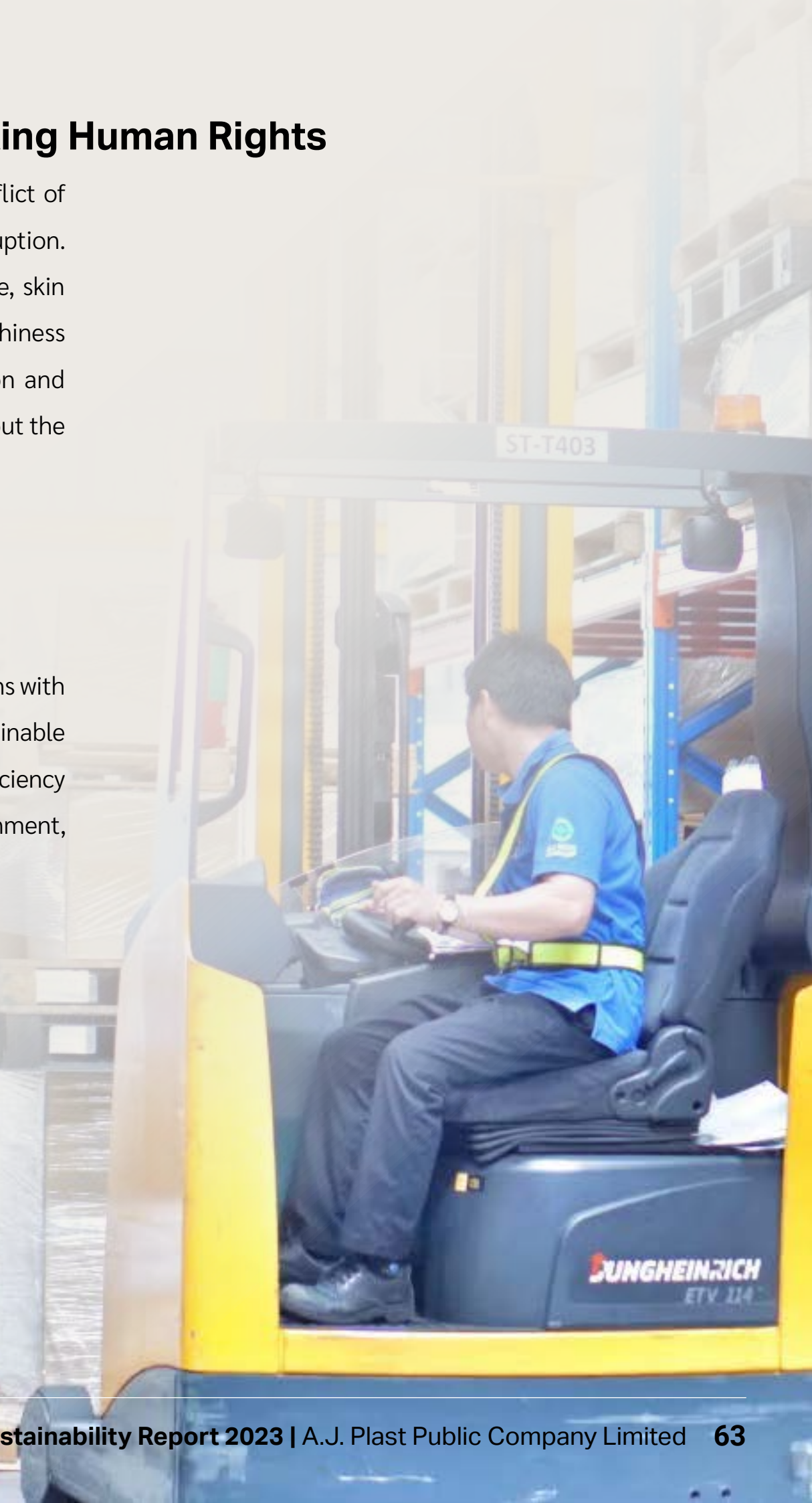
To follow up risk factors support risk mitigation for raw materials management of price and shortage closely to reduce risk impact in the future.

4. To Source Raw Materials Considering Ethic, Equality and Respecting Human Rights

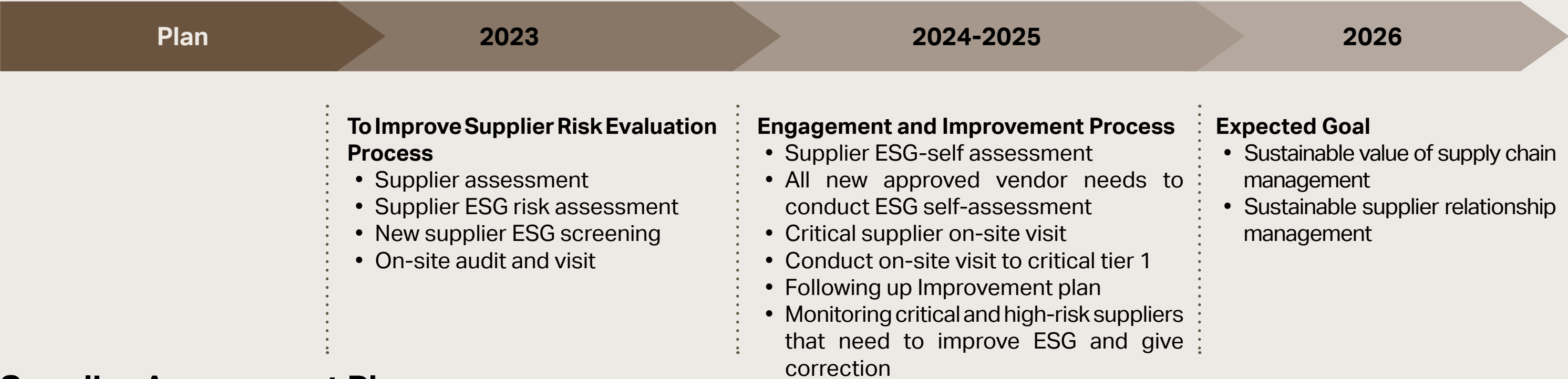
The Company supports and promotes procurement with ethics, transparent and fair business operation, no conflict of interest, respecting intellectual property rights, protecting confidential information of the Company and Anti-corruption. Social responsibility is considered with human rights, labor protection and inequality. Race, gender, languages, age, skin tone, body physical, region, culture, creed, political mindset, education, social status are not determined the trustworthiness of suppliers and affects the decision to do business together, including not using forced labor, fair compensation and benefits, giving importance to occupational health and safety of workers as well as the working environment throughout the company's supply chain.

5.To Integrate Environmental, Social and Governance (ESG)

To increase capabilities and increase efficiency in the overall work of the company by integrating business operations with environmental, social, and corporate governance (ESG) which are significant responsibility and foundation for sustainable business growth. Conducting business responsibly throughout the supply chain will build broad capabilities and efficiency and continuously creating significant changes. The Company is committed to and pushing for the integration of environment, society and corporate governance into the supply chain as much as possible and continue to do.



Supply Chain Management Plan

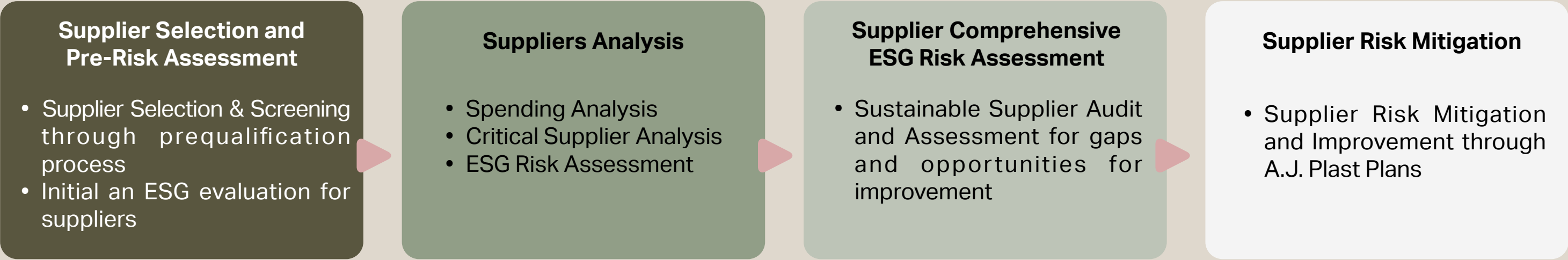


Supplier Assessment Plan

To assess risks and create sustainable value in management throughout the supply chain through risk assessment process that is consistent with environmental, social, and Governance (ESG).

Target	2023		2024			2025			2026			Onward		
On-site audit and visit														
Supplier risk assessment														
Monthly supplier evaluation														
Review of development plans and improvements														
Non-tier 1 suppliers risk assessment														

Evaluation Process for New and Existing Suppliers



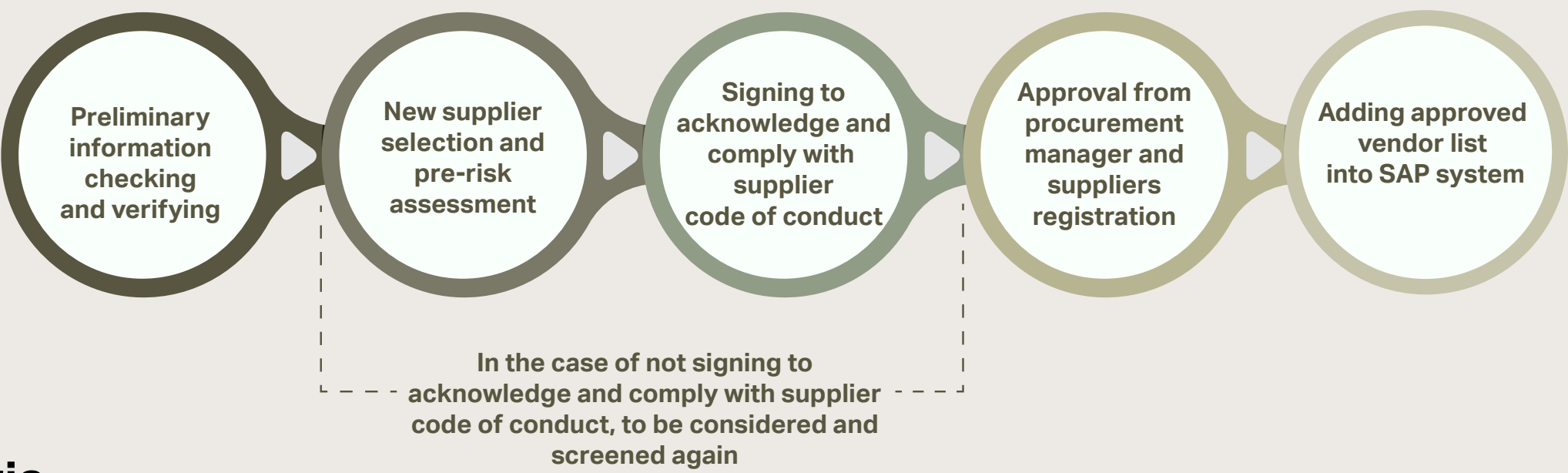
New Supplier Selection

The Company selects new suppliers by procurement department checking and verifying preliminary company information. Finding potential suppliers for being new business partners that are reliable and have policies and practices consistent with the Company. The Company screen suppliers according to the company’s criteria consistent with environmental, social and economic (governance) factors to analyze and assess preliminary risks.

Pre-Risk Assessment for New Suppliers

The Company is committed to and encourages new suppliers to be aware of conducting business with responsibility in terms of environment, society and economy including corporate governance. The new suppliers must be assessed risks by themselves and be screened pre-risk assessment of the Company, to consider and inspect new suppliers, with score **at least 50%** to pass the pre-risk assessment and be approved for registration of new suppliers and imported into the Company’s system.

Pre-Risk Assessment Process for New Suppliers



New Suppliers Selection Criteria

E

Environment

- Environmental management
- Development and improvement to reduce/increase negative and positive effects.
- Activities/Projects supporting environment
- Certified standards relating environment and/or circular economy

S

Social

- Human rights assessment of employees
- Complying with Labor Protection Act
- Equality
- No child labors
- Appropriate remuneration complying with the law
- Safety and hygienic workplace
- Occupational health and safety of employees
- Managing epidemic and crisis situations
- Whistleblowing from employees
- Occupational health and safety standard
- Social responsibility

G

Governance

- Business operation according to code of conduct, supplier code of conduct, laws and fair competition
- Risk management
- Reporting performance and financial statement
- Anti-corruption
- Respecting intellectual property rights and no confidential information disclosure
- Investigation and managing corruption or ethic violation cases

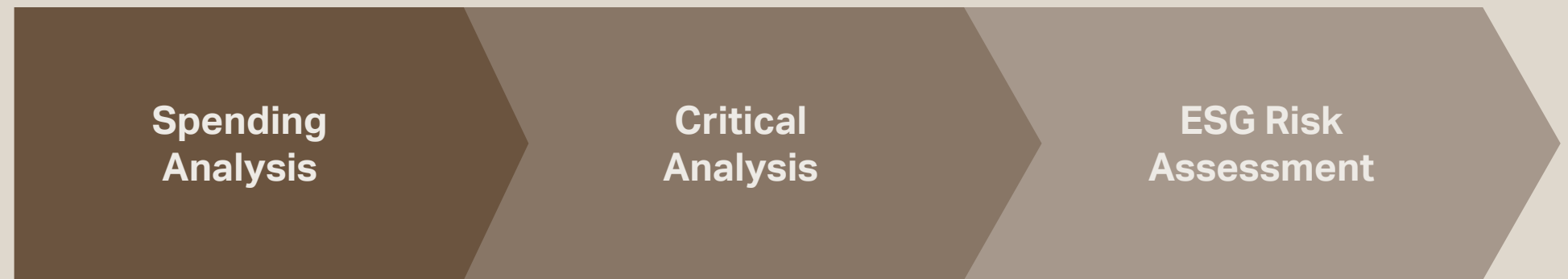
G&S

Goods and Services

- Quality control
- Product/Service delivered following standard and with safety
- Correct and complete delivery
- Opening for suggestion from customers/suppliers
- Reasonable price
- Responsibility of products/services safety
- Whistleblowing of products/services safety

Supplier Identification and ESG Risk Assessment

The Company identifies, analyses, ranks and assesses risks of suppliers including analysis of the importance and classification of critical and tier 1 suppliers. To integrate ESG in business operation is part of risk assessment factors to monitor and mitigate supplier risks continuously, as well as to create sustainable growth for suppliers.



Supplier Identification

The Company has established criteria for supplier identification by analyzing and determining strategies for systematic procurement operations and using it as information to effectively assess risks related to suppliers. The criteria of supplier identification are as follows:

1. Critical Tier 1 Suppliers

Suppliers with continuous orders and high orders value, which are difficult to substitute and in critical product or service group including few players in the market. The Company has evaluated suppliers by self-assessment in the form of pre-qualification questionnaire, serving as criteria for identifying potential suppliers, and on-site visit based on monthly supplier evaluation.

2. Non-Critical Tier 1 Suppliers

Suppliers with average orders and moderate-low order value and plenty of players in the market. The Company has evaluated suppliers by self-assessment in the form of pre-qualification questionnaire, serving as criteria for identifying potential suppliers, and on-site visit based on monthly supplier evaluation.

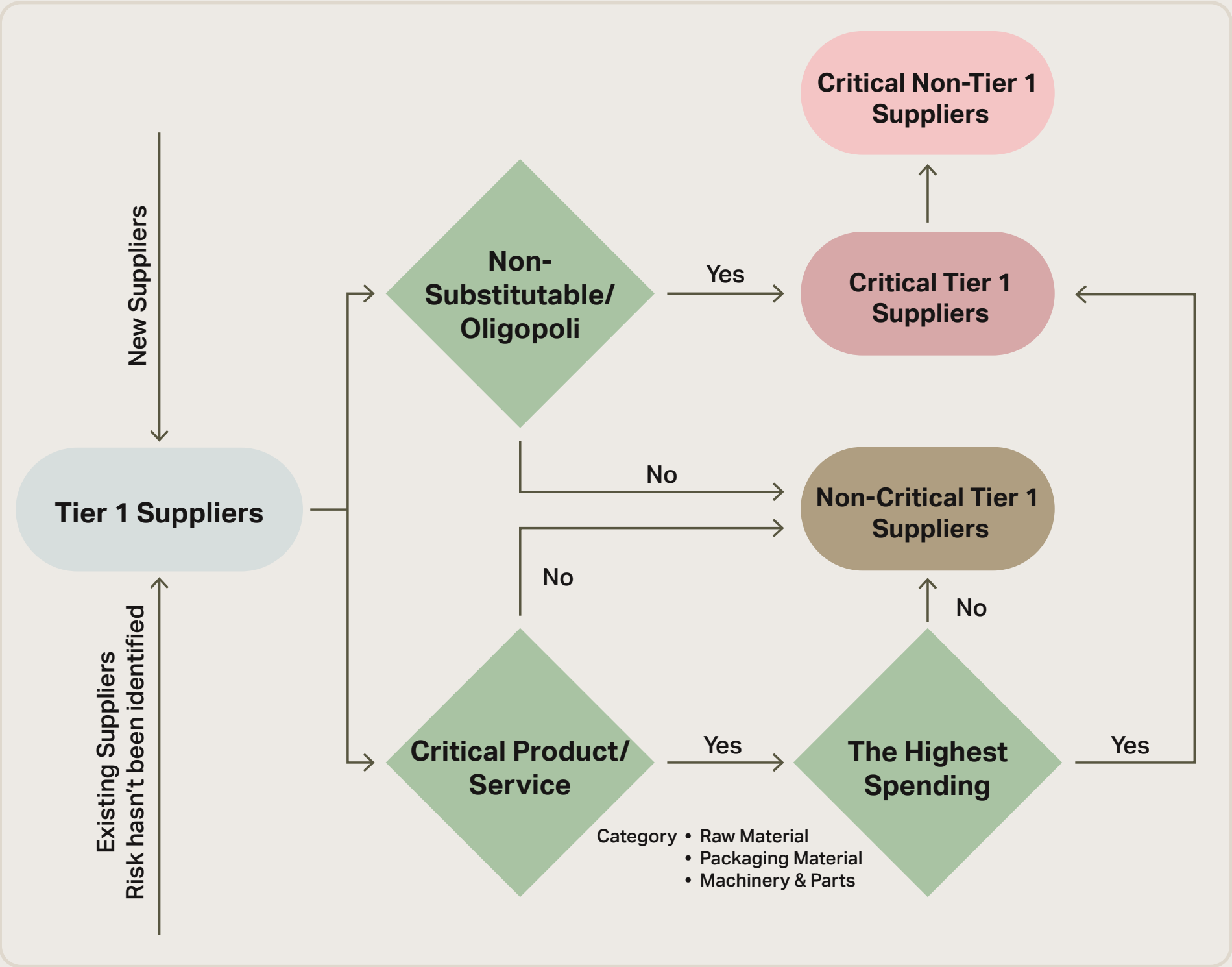
3. Tier 1 Suppliers

Suppliers with continuous orders every year and are approved in vendor list of the Company detailing in information management system. The Company has evaluated suppliers by self-assessment in the form of pre-qualification questionnaire, serving as criteria for identifying potential suppliers, and on-site visit based on monthly supplier evaluation.

4. Critical Non-Tier 1 Suppliers

Critical suppliers' critical supplier of the Company that are not trade or no order or not doing business directly. However, there are suppliers who are important to critical suppliers of the Company.

Supplier Identification Workflow



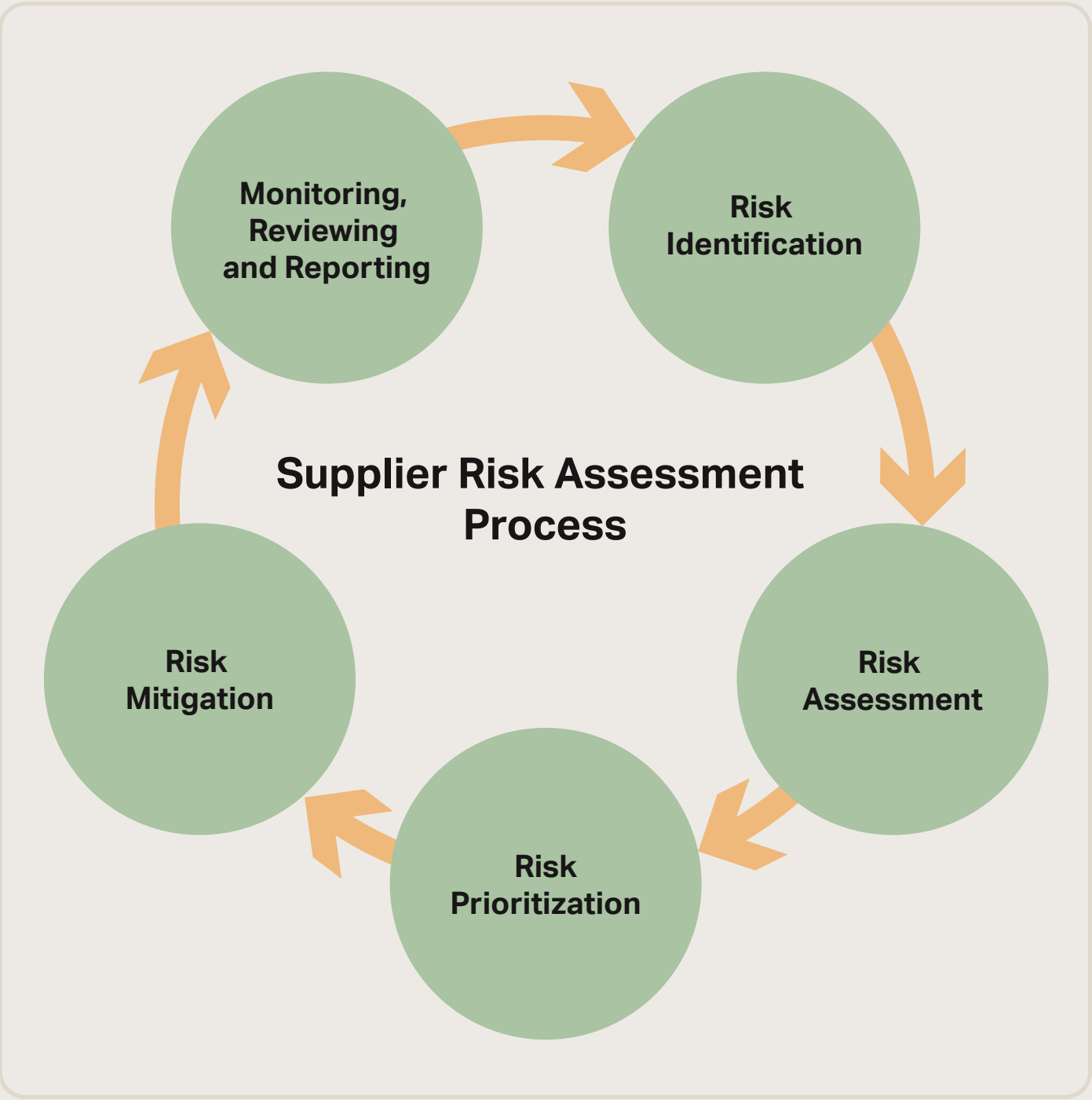
Supplier Risk Assessment

The Company is aware of the importance of supply chain management considering various risks and opportunities whether it is geopolitical competition, war between Russia-Ukraine, raw material fluctuations price. Raw material management and supplier risk assessment are important to monitor and prevent risks including to seek opportunities that may increase the capabilities and limits of the company to grow sustainably.

The Company has established criteria for identifying and evaluating risks for suppliers including economic, environmental and social factors for upgrading and developing suppliers. The Company identifies risks, analyses risk, prioritizes risks by evaluating the likelihood and impact of events.



Supplier Risk Assessment Process



Supplier Risk Identification

The Company identifies risks taking into account risk factors based on the supplier self-assessment data which are 4 main risks as follows:

Risks	Risk Issues
Risks about products and services	<ul style="list-style-type: none">• Pricing• Delivery• Raw material• Product/Service quality
Economic risks	<ul style="list-style-type: none">• Anti-corruption• Code of conduct• Supplier code of conduct
Environment risks	<ul style="list-style-type: none">• Energy management• Water management• Waste management• Air pollution• Environmentally friendly• GHG emission
Social risks	<ul style="list-style-type: none">• Human rights• Fair competition• Labor relations• Child labor/Forced labor• Privacy and intellectual• Fair compensation• Occupational health and safety

Identification of Risk Level

Likelihood Criteria

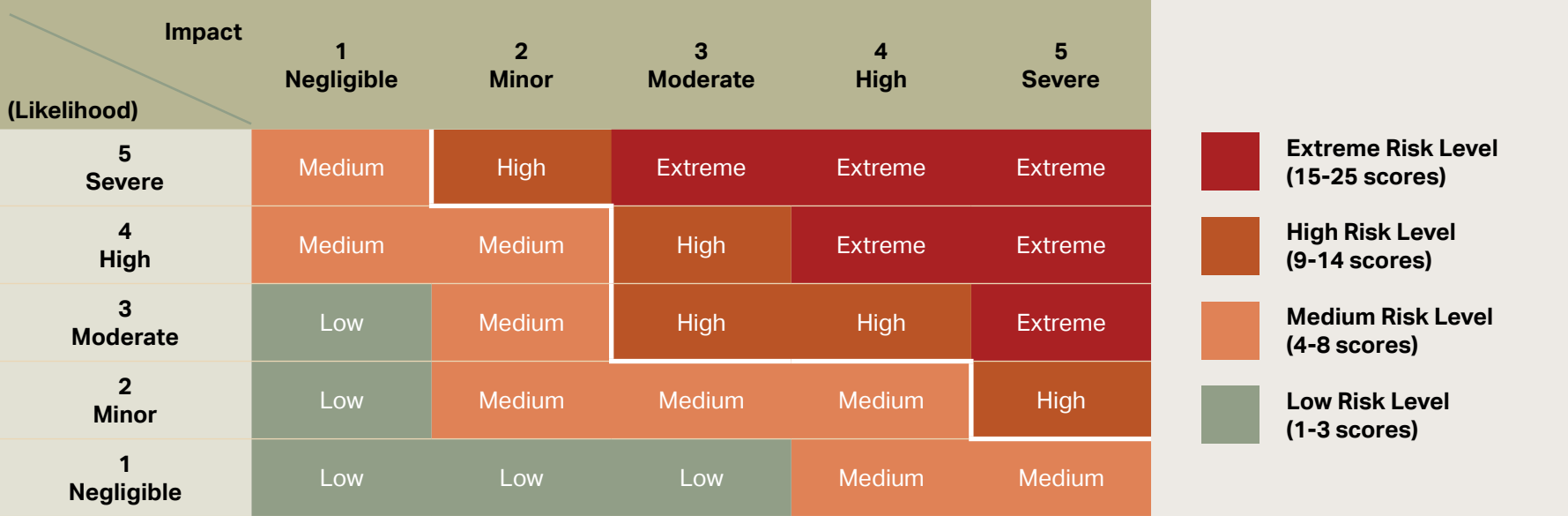
	Likelihood				
	5: Severe	4: High	3: Moderate	2: Minor	1: Negligible
Frequency	> 6 times/year	4-6 times/year	2-3 times/year	Once a year	Once/2-3 years
% Possibility	≥ 80	< 80 to ≥ 60	< 60 to ≥ 40	< 40 to ≥ 20	< 20



Impact Criteria

	Impact				
	5: Severe	4: High	3: Moderate	2: Minor	1: Negligible
Economy	<ul style="list-style-type: none"> Causing high cost and huge business losses Affecting the production and products are delivered reducing > 15% 	<ul style="list-style-type: none"> Causing high cost and high business losses Affecting the production and products are delivered reducing > 5% - 15% 	<ul style="list-style-type: none"> Causing cost and some disruptions in the production process Affecting the production and products are delivered reducing 5% - ≥ 1% 	<ul style="list-style-type: none"> Causing cost, but no disruption in the production process Affecting the production and products are delivered reducing < 1% - ≥ 0.1% 	<ul style="list-style-type: none"> No impact on operating costs Affecting the production and products are delivered reducing < 0.1%
Environment	<ul style="list-style-type: none"> Causing severe effects that can remain for long time or the impact can expand widely and cannot be restored. Mitigation period for > 2 years 	<ul style="list-style-type: none"> Causing severe effects that can remain for long time or the impact can expand widely and taking long time to recover. Mitigation period for 1 - 2 years 	<ul style="list-style-type: none"> Causing impacts on surrounding environment and taking long time to recover Mitigation period for 6-12 months 	<ul style="list-style-type: none"> Causing limited impacts on surrounding environment and taking short time to recover Mitigation period for < 6 months 	<ul style="list-style-type: none"> No identifiable impacts on surrounding social and environment No need to mitigate and not exceeding the criteria specified in licenses, regulations, laws, or other related matters.
	<ul style="list-style-type: none"> Contract canceled/business license revoked 	<ul style="list-style-type: none"> Investigated by government agencies and found evidence of offenses related to the environment 	<ul style="list-style-type: none"> To be required to submit evidence and provide clarification to investigation agency 	<ul style="list-style-type: none"> Offense that may be warned or adjusted for fees with insignificant value. 	<ul style="list-style-type: none"> No impact
Social	<ul style="list-style-type: none"> Causing loss of life of employees or people living around 	<ul style="list-style-type: none"> Accidents resulting in loss of working time for employees, causing disability that affects operational life, or receiving complaints about health effects that require long time to recover 	<ul style="list-style-type: none"> Severe injury or accident resulting in loss of working time for the employee, or receiving complaints about health effects 	<ul style="list-style-type: none"> Minor injuries or illnesses to employees or surrounding citizens that are no need to leave from work 	<ul style="list-style-type: none"> No identifiable impact on individuals including employees working in the area
	<ul style="list-style-type: none"> Directly affecting permission to conduct business closed due to community disapproval % Supplier Satisfaction < 20 	<ul style="list-style-type: none"> Severe impact on the Company's image at the local, national, and international levels, as well as making it the focus of international media. % Supplier Satisfaction ≥ 20 - 40 	<ul style="list-style-type: none"> Affecting the Company's image from the perspective of stakeholders at the local and national levels. This may influence the decision to invest as well as attract the attention of the media. % Supplier Satisfaction > 40 - 60 	<ul style="list-style-type: none"> Limited impact on the Company's image, namely, some neighboring communities and related stakeholders that are of little importance % Supplier Satisfaction > 60 - 80 	<ul style="list-style-type: none"> No impact on the Company's image % Supplier Satisfaction > 80

Risk Matrix



Monthly Supplier Evaluation

Supplier evaluation and potential development of suppliers by procurement department. The evaluation is assessed monthly, and the scoring criteria are divided into 4 grades as follows:

Grade	Evaluation Score (%)
A	90 – 100
B	80 – 89
C	60 – 79
D	0 - 59

- Grade A** Great suppliers which the Company will buy as the first group
- Grade B** To be notified verbally of defects
- Grade C** To be notified in writing of defects for improvements and corrections and must reporting back corrective action and plan including commitment completion schedule to the Company.
- Grade D** To not pass the evaluation and requesting to complete self-assessment and on-site visit including reporting back corrective action, plan and commitment completion schedule. The Company will not buy any orders from grade-D suppliers until the defects were corrected. In case of not passing 2 times of evaluation in a row, the Company will stop buying any order immediately.

Suppliers must not conceal, hide or present false information to the Company for on-site visit and self-assessment including acknowledgment and compliance with related policies, requirements, guidelines and others such as procurement policies and supplier code of conduct, etc.

Monthly Supplier Evaluation Criteria

Economic

1. Quality and safety of material, packing and products/ services
2. Delivery
3. Before and after services
4. Pricing
5. Code of conduct

Environment

1. Environmental policies, regulations and measures
2. Environmental management
3. Green products and circular Economy

Social

1. Human rights
2. Occupational health and safety
3. Social and community

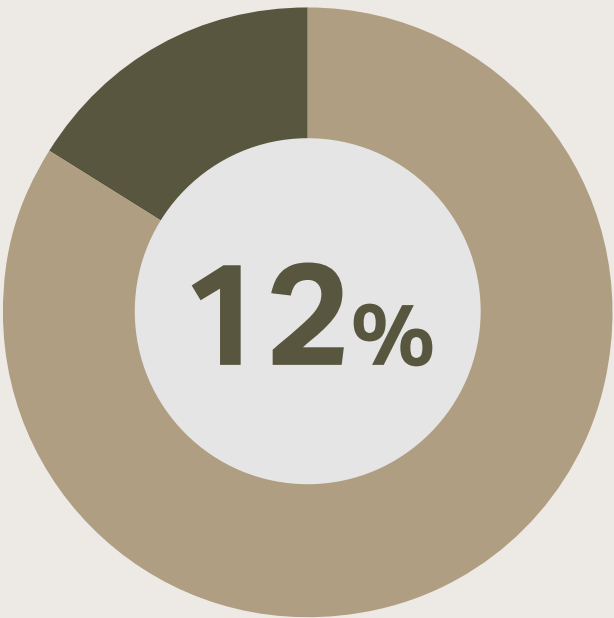
For monthly supplier evaluation, The Company’s suppliers should maintain standard and scores to **minimum 60% or Grade C.** In the case of grade-D suppliers with below 60%, the company will evaluate to be high-risk suppliers and required to assess risks by on-site audit and visit. Additionally, to score grade D for 2 times of evaluation in a row, the Company will remove from vendor list and immediately stop buying orders.

On-Site Audit and Visit

On-site audit and visit of suppliers will take critical and high-risk suppliers to be assessed and visited as first group and will continue to visit the next group of tier 1 suppliers. When visited and assessed, suppliers are required to report back corrective plans and actions for non-conformities and corrective action request to the Company.

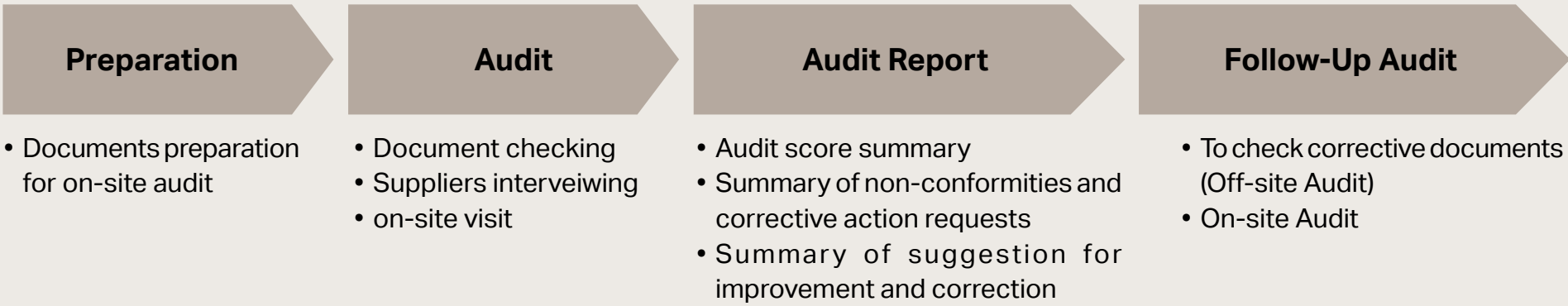
Performance

New Supplier Selection



New suppliers approved to vendor list

Process of On-Site Audit and Visit



Supplier Identification

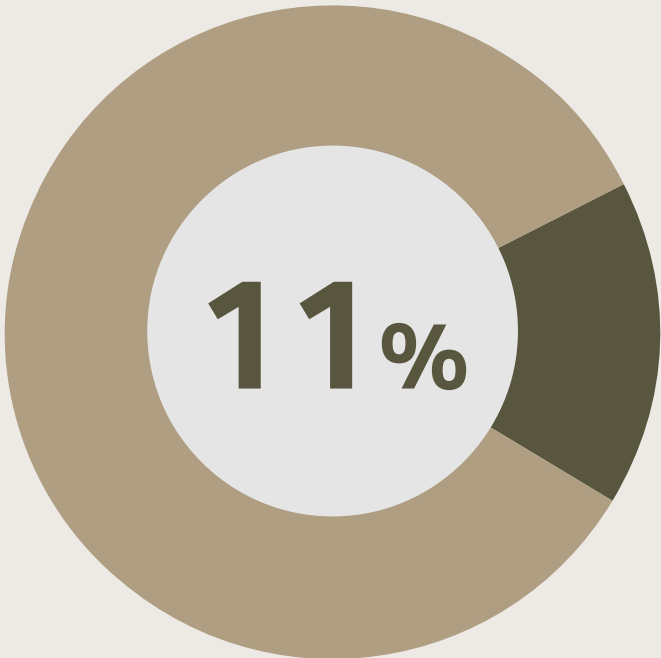
To identify suppliers which are difficult to substitute and in critical products or services, as well as there are few players in the market and spending analysis of the highest spending amount. Critical products or services can be classified as below:

- Raw material suppliers (PP PET PA resin and additives)
- Packing material suppliers
- Machinery and parts suppliers

To identify suppliers as follows:

Suppliers	Number of Suppliers	Spending Amount (MB.)	%
Tier 1 Suppliers	630	6,981	100
Critical Tier 1 Suppliers	6 Raw Material: 4 Packing Material: 1 Machinery and Parts: 1	3,386 Raw Material: 3,267 Packing Material: 42 Machinery and Parts: 76	49 Raw Material: 47 Packing Material: 1 Machinery and Parts: 1
Non-Critical Tier 1 Suppliers	624	3,595	51
Critical Non-Critical Tier 1 Suppliers	24	0	0

Supplier Risk Assessment



The number of suppliers to be assessed risks

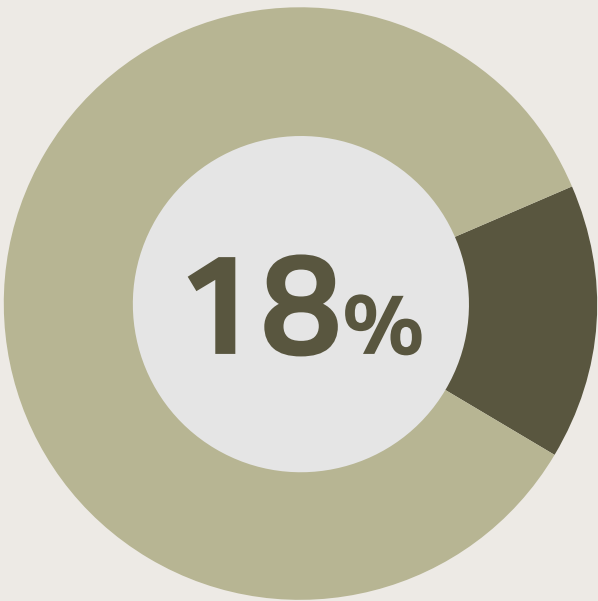


of Critical suppliers to be assessed risks

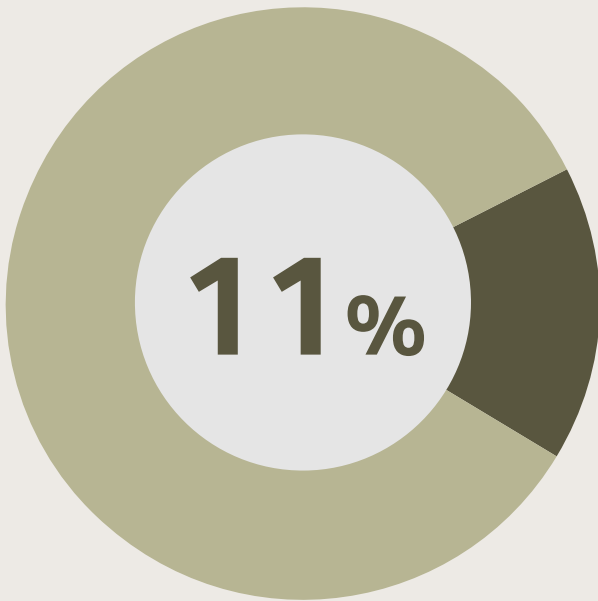


of High-risk suppliers

Supplier Code of Conduct Acknowledgement and Compliance



The number of suppliers signing to acknowledge and comply



The number of suppliers following code of conduct

Supplier Audit and Visit of 2023



of Critical suppliers to be audited and visited



of Critical suppliers to be audited and visited

Collaboration Project with Suppliers and Business Partners

Sustainable Enhancement for Suppliers and Business Partners Potential

The Company places importance on the development of sustainable business operations of its suppliers through the creation of projects to enhance the potential of partners. There are operating guidelines based on sustainable raw material management standards to maintain standards and safety of products and services and continually receiving quality raw materials from environmentally friendly suppliers Including being able to promote the quality of life of communities and society.

Work Safety Training Program for Contractors

The enhancement project training the work of contractors in the Company's area safely and reduce the rate of accidents within factory area.



Innovation Development Project for Recycling Plastic Leftovers from Production Process

The Company is collaborating with Ampacet (Thailand) Co., Ltd. in jointly developing the use of plastic leftovers from production process recycled into plastic pellets, where the company uses such plastic pellets as raw materials returning to the production process again consisting with the principles of the circular economy. The use of fossil raw materials is reduced. In 2023, the Company was able to reduce the use of fossil raw materials by 6.5 tons and reduce greenhouse gas emissions by 12 tons of carbon dioxide equivalent.

Skill and Expertise Upgrading Project for Contractors

Training program for working with heat and sparks for contractors by providing knowledge about working with heat and sparks to contractors who come to work on the company's areas to prevent accidents and fires.

PCR-BOPA Film Development Project Collaborating with BASF Group

The BOPA film produced from mixed plastic waste through pyrolysis process returning to be plastic resin again which can reduce the use of fossil-based raw materials and reduce greenhouse gas emissions more details in [Innovation Management](#)



Creating Cooperation to Increase Production Efficiency with Business Partners

Collaboration in Modern Technology to Increase Production Efficiency

The Company has created a partnership with Brückner Group Asia-Pacific Co., Ltd. By introducing BO plastic film production line, which is the latest technology for BO film production, helping to increase high speed production capacity. As a result, production efficiency increased by 60% and more details in [Innovation Management](#)



Creating Value Added and Circulating Products with Suppliers and Business Partners

Recycling Plastic Cup Project

The Company collaborates with business partners, Varin Plastic Co., Ltd., to develop plastic cups from leftover plastic from the company’s production process. Sending to produce plastic cups and circulating and sending back to the Company using as packaging. There is the use of fossil raw materials reduction by 458 tons and the reduction of greenhouse gases equal to 1,509 tons of carbon dioxide equivalent.

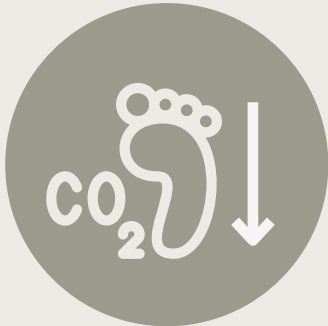


Plastic Strapping Band from Leftovers of Production Process

The Company collaborates with business partners to develop plastic straps from plastic leftovers from the company’s production process and sending to produce plastic straps and circulating and sending back to the Company using as packaging



The use of fossil-based raw material reduction
126
tons



The emissions of greenhouse gas reduction
684
tons carbon dioxide equivalent

E

Conduct Business Responsibly for the Environment



Energy Management

Energy is a critical resource across all sectors, and the Company is keenly aware of its significance in the operations. Recognizing its role as a key contributor to climate change, we closely monitor the nation's efforts in reducing greenhouse gases and implementing the Nationally Determined Contribution (NDC), submitted to the Secretariat of the United Nations Framework Convention on Climate Change (UNFCCC), to achieve Thailand's Net Zero goal by 2065. Moreover, as part of the industrial sector, our Company actively contributes to Thailand's greenhouse gas reduction objectives outlined in the National Greenhouse Gas Reduction Action Plan within the energy field. To align with national initiatives, we propose a project aimed at reducing our energy consumption. This initiative will not only support the Energy Conservation Plan 2018–2037, which targets a 30 percent reduction in energy use intensity by 2037 but also aligns with the Renewable Energy and Alternative Energy Development Plan 2018–2037. This national plan seeks to increase the proportion of renewable and alternative energy,

including electrical energy, heat, and biofuels, to constitute 30 percent of final energy use by 2037.

Considering the challenges associated with energy management and its impact on climate change, our Company is fully aware of the need for proactive measures. Consequently, we have conducted a thorough assessment of the risks and impacts, both direct and indirect, stemming from energy use. Our primary objective is to transition our operations to Net Zero Emissions. To achieve this, we are committed to developing a clear and reliable energy management system that actively aligns with the Net Zero Emissions goal. A key aspect of our strategy involves increasing the proportion of renewable energy used within our factory operations. This strategic shift is not only pivotal for reducing our carbon footprint but also aligns with our broader commitment to sustainability. Given the significant role of energy as a cost factor in our business operations, we manage it diligently under the Energy Conservation Promotion Act of 1992. (revised in 2007)



Energy Management Target



Reducing the electrical energy usage by

5 percent

compared to the previous year

“

We aim to consistently decrease our reliance on electrical energy, setting a target to reduce consumption by 5% annually. Additionally, we are spearheading a project to install solar cells, which will further enhance our efficiency in achieving these reductions.

”



Mr. Chanchai Kissaneepaiboon

Head of Factory Energy Management Working Group
Laem Chabang Industrial Estate, Chonburi Province

Energy Management

Most of the energy consumption will occur at the Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5) in the Eastern Economic Corridor, Chonburi Province, falling within the scope of the controlled plant as per the Royal Decree on the Control Factory B.E. 2540 (1997). These plants are equipped with 1 transformers of 1,500 kVA each, 6 transformers of 2,000 kVA each, 8 transformers of 2,500 kVA each, 15 transformers of 3,000 kVA, and 1 transformer of 25,500 kVA. In total, there are 103,500 kVA of installed transformers.

The Company has established a working group on energy management with qualifications and responsibilities outlined in accordance with the Ministerial Regulation defining qualifications, duties, and the number of persons responsible for energy B.E. 2552, as follows.

- 1. Establishment of Energy Management System
- 2. Energy Management Report
- 3. Audit and certification of energy management system

Energy Intensity

A.J.Plast defines specific energy consumption by comparing the ratio between electricity consumption (Megajoules) and natural gas consumption (Megajoules) in Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5) to plastic film production (Tonnes) within a specific period. This calculation can be expressed as follows.

Specific Energy Consumption (SEC)

=

Electricity Consumption (kWh) x 3.6 (Megajoules per hour)
+ Calorific Value (Megajoules)

Plastic Film Production (Tonnes)

Table Shown Specific Energy Consumption

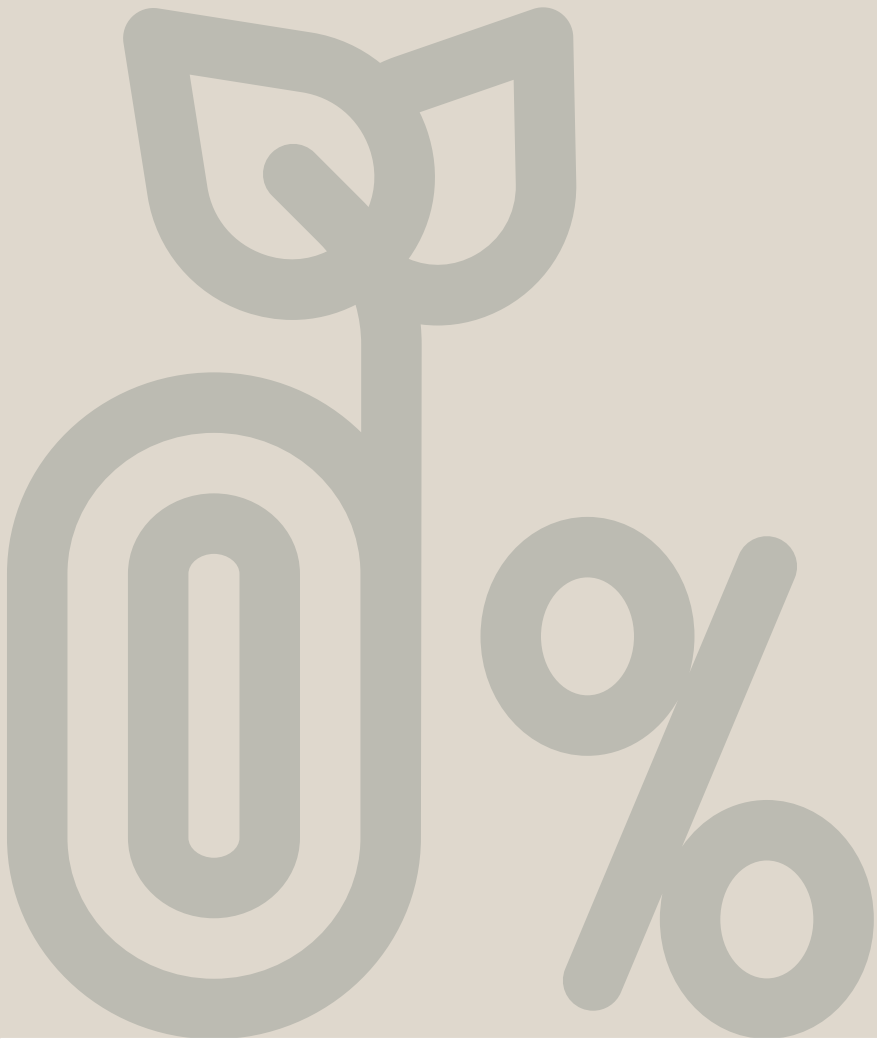
Detail	Unit	Laem Chabang Industrial Estate	Pinthong Industrial Estate (Project 5)
Electricity Consumption	kWh	136,134,795	31,840,787
Calorific Value	MJ	260,821,320	213,843,225
Plastic Film Production	Tonnes	102,763	43,405
Specific Energy Consumption	MJ/ton	7,307	7,568

Remarks:

- The data shown is certified by Mr. Bandit Chaipranitthan, who is an energy auditor accredited by the Act of Energy Conservation.
- The data on electricity consumption within the Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5) is specific to consumption within the plant and does not include consumption outside the plant.

Reduction of Energy Consumption

The Company is actively focused on reducing energy usage from fossil fuels, prioritizing energy as a top concern, and supporting alternative or renewable energy. Aligned with the principles of the circular economy and energy conservation, the Company has set a Science-Based Target, specifically following The SBTi’s NET-ZERO standard, aiming to achieve Net Zero by 2065.



Performance

Annual reports detailing energy consumption will be submitted to the Department of Alternative Energy and Energy Conservation, Ministry of Energy. The 2023 energy usage data for the Company is presented as follows:

Table Shows Corporate Energy Consumption at Laem Chabang Industrial Estate 2023

	Detail	Megajoules
A	Total Fuel Consumption within Plant from non-renewable sources	260,821,320
	LNG Consumption	260,821,320
B	Total Fuel Consumption within Plant from renewable sources that generated from Plant	5,083,712
	Electricity Consumption from Solar generated	5,083,712
C	Total Electricity Consumption within Plant	485,001,551
	Electricity Consumption, meter number 208205633	466,435,055
	Electricity Consumption, meter number 23049353	18,566,496
D	Total Electricity Sold from Plant	-
Total Energy Consumption within Plant		750,906,583

- Remarks:**
- The data shown represents the Laem Chabang Industrial Estate only.
 - Information on electricity and natural gas consumption is derived from the Energy Management Report 2023, certified by Mr. Bandit Chaipranitthan, an energy auditor.
 - All information has been initially verified by Thailand Greenhouse Gas Management Organization (Public Organization) or (TGO).
 - Conversion factors have been referenced from the Thailand Energy Statistic Report 2023, Ministry of Energy, page 228, item 5.

Table Shows Corporate Energy Consumption at Pinthong Industrial Estate (Project 5) 2023

	Detail	Megajoules
A	Total Fuel Consumption within Plant from non-renewable sources	213,843,225
	LNG Consumption	213,843,225
B	Total Fuel Consumption within Plant from renewable sources that generated from Plant	1,979,816
	Electricity Consumption from Solar generated	1,979,816
C	Total Electricity Consumption within Plant	112,647,017
	Electricity Consumption, meter number 6500202294	112,647,017
D	Total Electricity Sold from Plant	-
Total Energy Consumption within Plant		328,470,058

- Remarks:
- The data shown represents the Pinthong Industrial Estate (Project 5) only.
 - Information on electricity and natural gas consumption is derived from the Energy Management Report 2023, certified by Mr. Bandit Chaipranitthan, an energy auditor for the Pinthong Industrial Estate (Project 5).
 - All information has been initially verified by the Thailand Greenhouse Gas Management Organization (Public Organization) or (TGO).
 - Conversion factors have been referenced from the Thailand Energy Statistic Report 2023, Ministry of Energy, page 222.

Table Shows the Proportion of Electricity Consumption within Organization at Laem Chabang Industrial Estate

System	Energy Consumption	
	kWh/Year	Percentage
Lighting	974,079	0.72
Air conditions* in the office area	4,474,405	3.32
Cooling	16,948,136	12.58
Film Production	103,881,217	77.11
Air pressure	6,578,213	4.88
Others	1,866,603	1.39
Total	134,722,653	100.00

Remarks: The data presented only pertains to the Laem Chabang Industrial Estate and represents a single type of split air conditioning system.

In 2023, the Company established an energy conservation target and plan, aiming to reduce energy consumption by 0.04 percent compared to the original baseline. Successfully achieving this goal, the Company reduced energy usage by 0.04 percent in 2023. The significant savings were attributed to change T5 28W fluorescent bulbs to 16W LED bulbs for the project to reduce energy use in 2023. Details are shown in the topic of the project to promote energy reduction.

Table Shows the Proportion of Electricity Consumption within Organization at Pinthong Industrial Estate (Project 5)

System	Energy Consumption	
	kWh/Year	Percentage
Lighting	170,885	0.55
Air conditions* in the office area	471,555	1.51
Cooling	4,167,404	13.32
Film Production	23,403,331	74.79
Air pressure	1,104,461	3.53
Others	1,973,203	6.31
Total	31,290,838	100.00

Remarks: The data presented only pertains to the Laem Chabang Industrial Estate and represents a single type of split air conditioning system.

In 2023, the Company established an energy conservation target and plan, aiming to reduce energy consumption by 0.82 percent compared to the original baseline. Successfully achieving this goal, the Company reduced energy usage by 0.82 percent in 2023. The significant savings were attributed to the skylight installation project. Details are shown in the topic of the project to promote energy reduction.



Energy Reduction Project

BOPP Production Line Machinery Project at Pinthong Industrial Estate (Project 5)

A new machinery project is underway for the BOPP production line at the Pinthong Industrial Estate (Project 5). The machines can produce more plastic film per hour, increasing production efficiency by 60 percent. They have a maximum speed of 600 meters per minute, resulting in a total production capacity of 50,000 tonnes per year. By 2023, energy use can be reduced to 28.5 M kWh per year, which will lower electricity costs by up to 123 million baht and reduce greenhouse gas emissions by 14,208 tCO₂eq.



Solar Cell Operations Follow-up Project with 1 Megawatt Per Hour Capacity

The Laem Chabang Industrial Estate in Chonburi Province has implemented a solar cell installation project with a production capacity of 1 megawatt per hour. The project, featuring 1,851 panels with a total capacity of 540 watts, required a 20-million-baht investment. Anticipated outcomes include a reduction in electricity usage by 1.4 M kWh per year, which could result in up to 7 million baht in electricity cost savings. Additionally, the project aims to reduce greenhouse gas emissions by 706 tCO₂eq.

Roof-Top Solar Cell Project with 4 MWh Capacity

The Company has executed a project to install solar cells at the Pinthong Industrial Estate (Project 5) in Chonburi Province. With an installed capacity of 3.6 megawatts and a total production capacity of 575 watts using 7,410 panels. The estimated benefits of this project include a reduction in electricity usage by 5.61 million kilowatt-hours per year, leading to cost savings of 29 million baht annually. Furthermore, the project aims to reduce greenhouse gas emissions by 2,799 tCO₂eq.

In the future, A.J. Plast has initiated to push this 4 MWh installed solar cell project to register in Thailand Voluntary Emission Reduction Program or T-VER under the Methodology of Alternative Energy Development to be transparent and quantified and to reduce greenhouse gas emissions concretely. A.J. Plast will join carbon trading mechanism in industrial area.

Machinery and Electrical Equipment Efficiency Improvement Project

The Company consistently enhances the efficiency of appliances and electrical equipment, incorporating energy-saving technologies. Initiatives include the replacement of air conditioning units and electric bulbs. In 2023, the Company changed to using 819 LED bulbs within the Laem Chabang industrial area has led to a reduction in energy consumption by 88,604 kilowatts. This project saved 383,448 million baht and reduced greenhouse gas emissions by approximately 44 tCO₂eq.



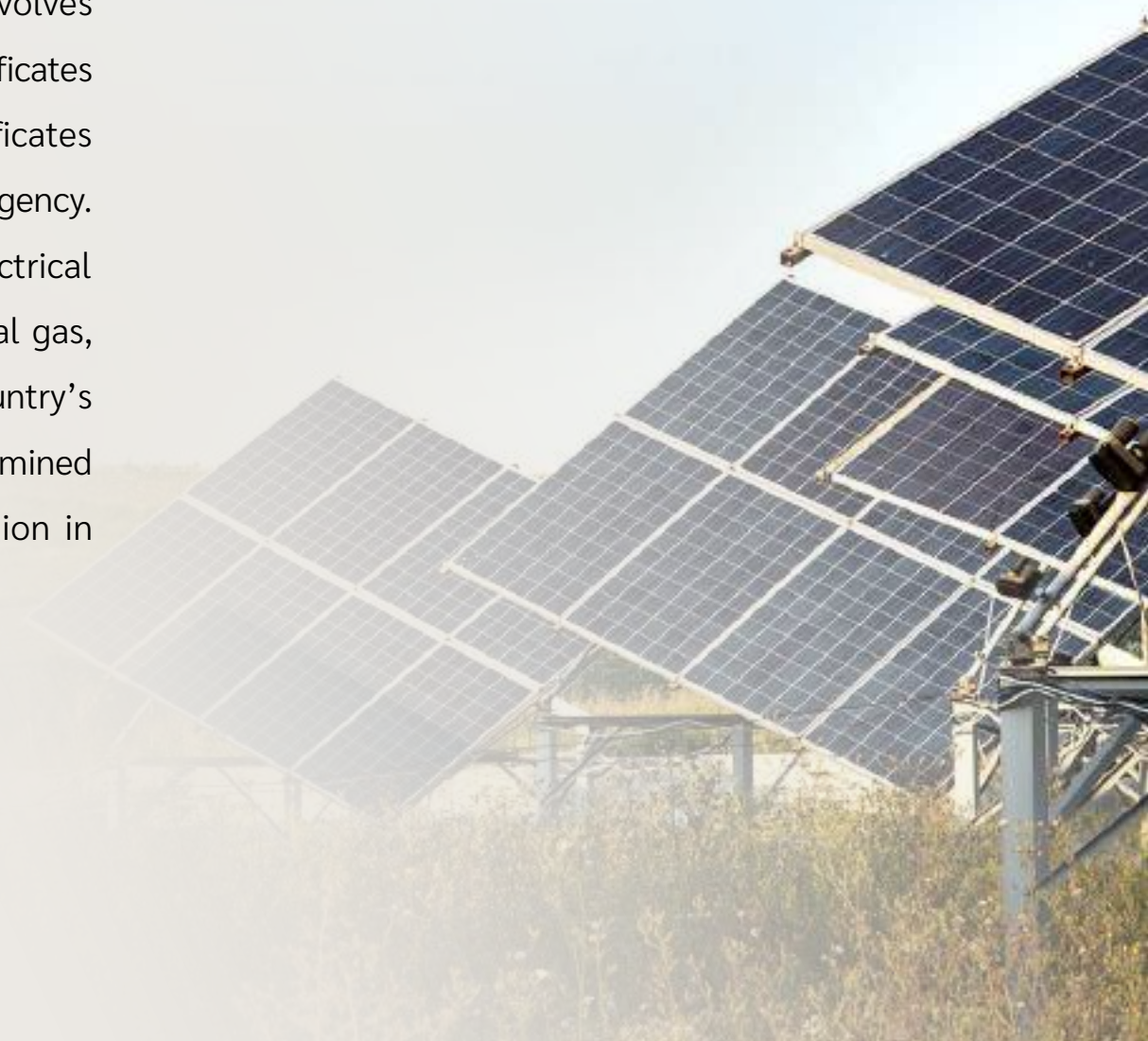
Skylight Project

The Company has installed a glass roof in the Pinthong Industrial Estate (Project 5) to reduce the use of lamps. The results of operations in 2023 can reduce electrical energy use by 27,200 kilowatt-hours per year. This reduces electricity costs by up to 126,132 baht and reduces greenhouse gas emissions by 14 tCO₂eq.

Renewable Energy Initiative

The Company uses a significant amount of electricity in the plastic film production process at the Laem Chabang industrial area. The Company purchases electricity from both the Provincial Electricity Authority and a private power producer. Therefore, the conversion of electricity units to carbon dioxide emissions, or greenhouse gas emission coefficients, differs between these two sources.

The Company is considering purchasing electricity from suppliers with lower greenhouse gas emission coefficients. This supports the use of renewable energy and involves selecting sellers certified under Renewable Energy Certificates (RECs) or the International Renewable Energy Certificates Standard (I-REC) by the Netherlands, a certification agency. The electrical energy would be used in place of electrical energy produced from biomass, such as coal, natural gas, and crude oil. This shift aims to contribute to the country's greenhouse gas reduction goals and Nationally Determined Contribution by targeting a 30–40 percent reduction in emissions compared to normal cases.



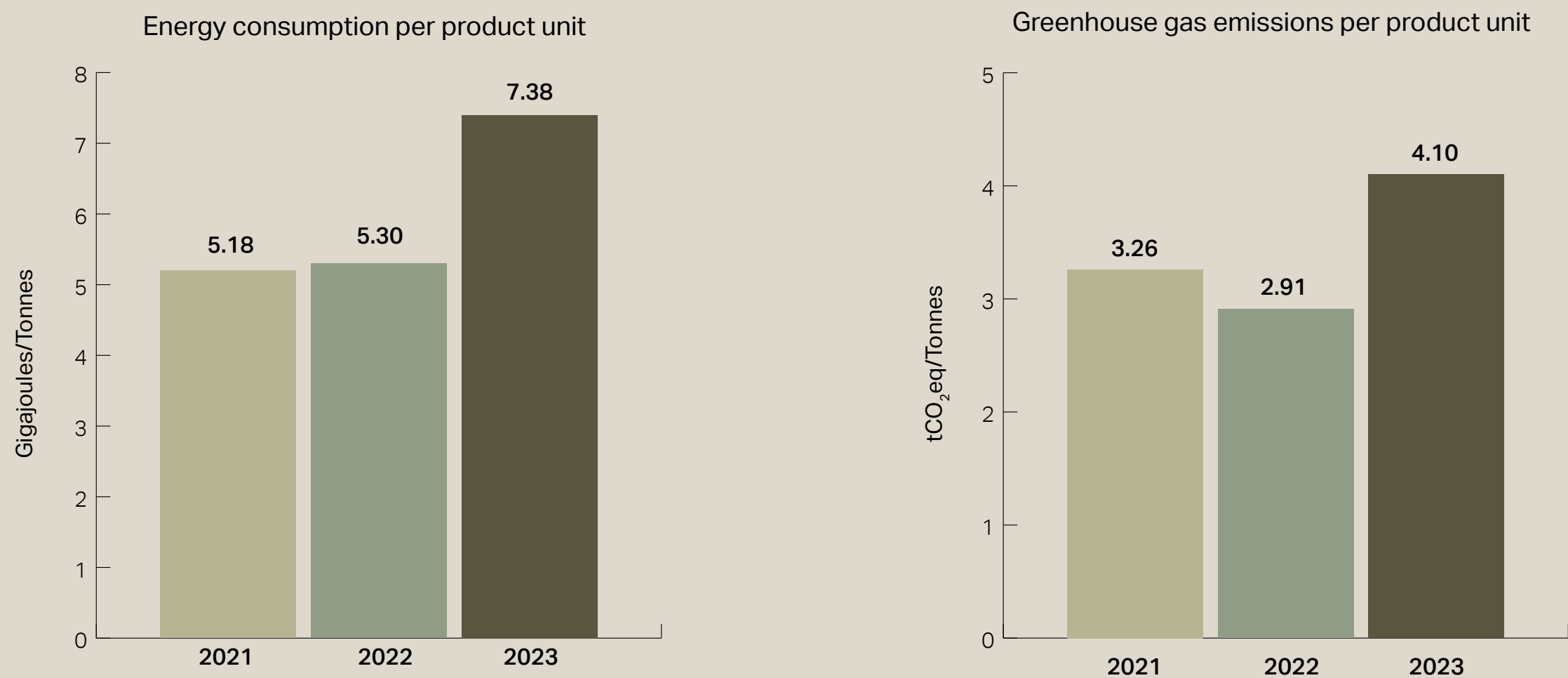
Raise the Standard of Environmentally Friendly Products to the International Level Project

The Company is committed to raising the standard of environmentally friendly products to international levels. Product research and development adhere to the Circular Economy Management System for Organization Part 2: Requirements. The Company has received Carbon Footprint of Product certification for its plain BOPET Film, and future product development will prioritize materials certified under the Global Recycled Standard (GRS).

In 2023, the Company anticipates a reduction in the use of fossil-sourced raw materials by 25,229 tonnes and reduces greenhouse gas emissions by 44,869 tCO₂eq.



The Figure Shows the Energy Consumption per Product Unit in the Year 2023



Water Management

Water is a crucial resource for business operations, livelihoods, and various activities. Its significance in industry, agriculture, and human endeavors underscores the importance of managing it effectively. However, the expansion of the industrial sector and the changing climate conditions are posing increasingly severe challenges, impacting both the quantity and quality of water resources. Natural disasters exacerbate seasonal fluctuations, leading to issues such as water shortages (droughts), flooding, and restricted access to water sources. These issues are not only vital for the economy, society, and the environment but also demand global attention, with countries worldwide increasingly prioritizing water resource management.

Thailand is categorized as a high-risk area, necessitating stringent water resource management to meet the demands of business activities and the well-being of employees. Consequently, the management of water resources is a critical concern for companies, addressing both the risk of water shortages and production processes. Controlling flooding and ensuring water quality before discharge into natural ecosystems is imperative to safeguarding the

reputation of companies and fostering stakeholder confidence. As a result, Companies are cognizant of these risks and prioritize water resources as a foundational element. Accordingly, comprehensive water management policies have been established, aligning with Goal 6 of the Sustainable Development Goals (SDGs): “Ensure access to water and sanitation for all and sustainable water resource management.”

The Company has actively implemented water management projects and water management plans enhancing production processes to maximize the efficient use of water resources. This includes adhering to wastewater discharge standards mandated by law and developing mechanisms for wastewater reuse or minimizing water consumption. Furthermore, the Company has committed to forging partnerships with government entities, the private sector, and industrial stakeholders. They play a pivotal role in local and national water management initiatives, advocating for sustainable practices and the conservation and restoration of watersheds sustainably.


Water Management Target

The Company has set short-term and long-term goals for sustainable water management as follows:

Target 2023	Long-term Target
<ul style="list-style-type: none">• Reduce water withdrawal per product unit by 1% compared to the previous year.• Increase recycled water by 1% compared to the same year.	<ul style="list-style-type: none">• Reduce water withdrawal per product unit by 5% by 2025 from the base year 2021.• Increase recycled water by 5% by 2025 compared to the same year.


Water Management

01




Establish Environmental Management Policy and set targets to reduce the use of wastewater resources in the short and long term.

02




Prepare Process Flow Diagrams and conduct quality analysis of water inlet and outlet. Continuously monitor water usage and plan for an automatic water on-off system.

03




Study and follow the movement from the World Resources Institute. Identify appropriate tools for water management planning and prepare to conduct water stress analysis in the factory area to facilitate appropriate water management.

04




Regularly inspect equipment and repair any defects or sources of unnecessary water loss, adhering to the 5Rs principle: Reduce, Reuse, Recycle, Refuse, and Renewable.

05



Organize various projects, such as utilizing rainwater in the Company's business activities during the rainy season, to enhance water use efficiency.

06



Prepare reserve water storage areas within the factory premises to mitigate the risk of drought. Implement water recycling projects to efficiently manage water resources through reuse.

Water Discharge Management

The Company tracks and monitors wastewater emissions throughout the production chain by setting and implementing the Company's, Safety, Occupational Health, and Working Environment policy or environmental plan. This ensures that the quality always remains within wastewater standards. Parameters for checking wastewater quality include pH, temperature, Chemical Oxygen Demand (COD), Biological Oxygen Demand (BOD), Total Suspended Solids (TSS), oil and grease, as well as heavy metals such as mercury (Hg), arsenic (As), etc. Additionally, the Company measures the quality of wastewater drainage every day through an online system to monitor and improve operational efficiency.

Guidelines and Measures for Managing Wastewater and Reducing Risks that May Occur in the Future

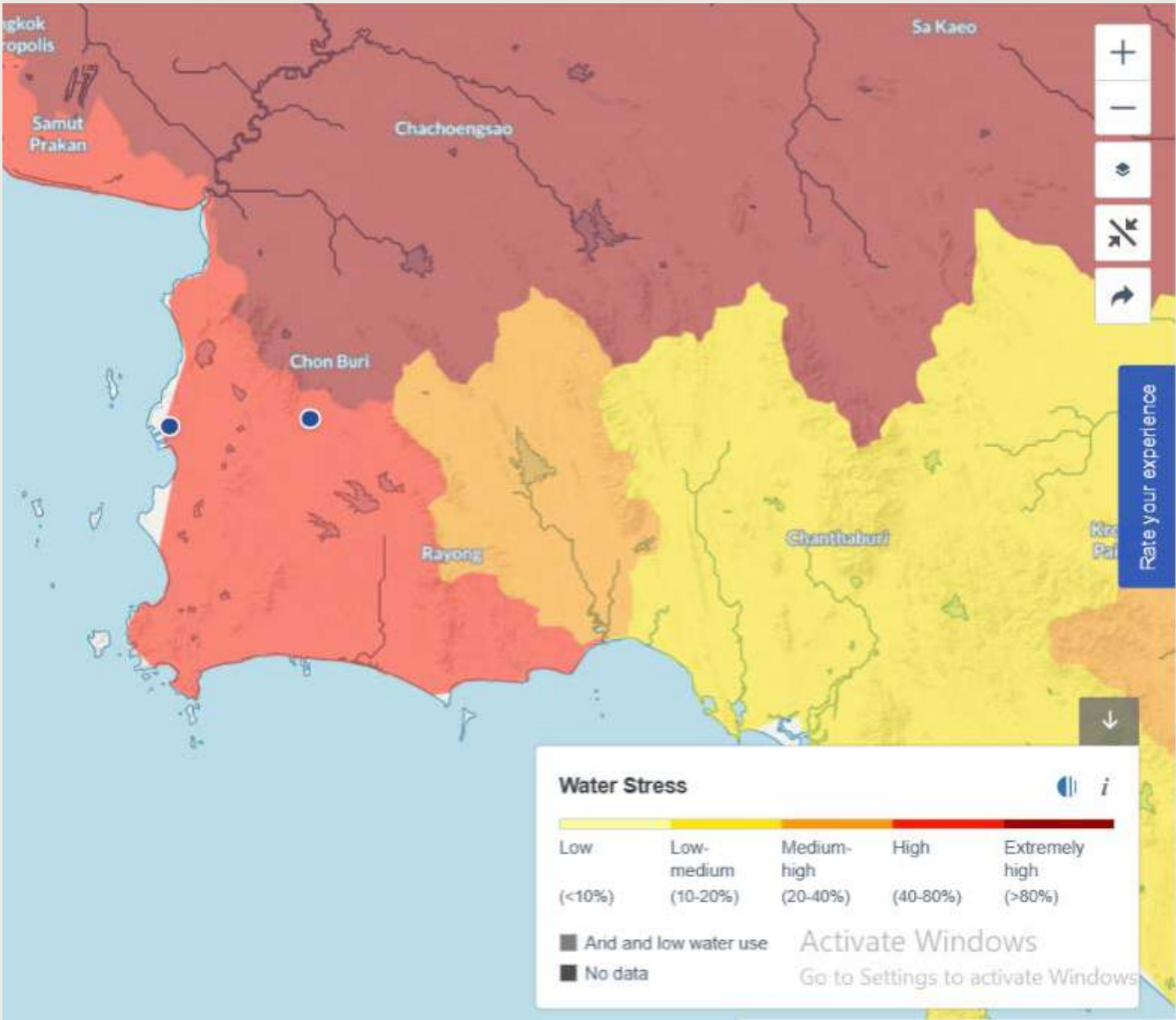
1. To regularly clean and monitor areas prone to leaks or where various chemicals are used to mitigate potential risks during their usage.
2. To install chemical absorbent materials and hazardous waste bins in adjacent areas where chemicals are utilized to aid in managing hazardous waste during emergencies.
3. To conduct OPL (One-Point Lesson) knowledge training sessions on emergency leak suppression for employees, including new hires, quarterly. This initiative aims to enhance their capabilities in managing and suppressing potential leaks in the future. The Company has set a target for 100 percent employee participation in these training sessions.

Water Stress Analysis

According to assessments from the World Resource Institute (WRI) Aqueduct Water Risk Atlas and the WWF Physical Risk Quality Water Stress Filter, the water stress level in the areas surrounding both factories and headquarters ranges from 40% to 80% (classified as high). Furthermore, there have been zero instances of water allocation crises or shortages in film production operations.

Locations	Low	Low-medium	Medium-high	High	Extremely high
	(<10%)	(10-20%)	(20-40%)	(40-80%)	(>80%)
Laem Chabang Industrial Estate	-	-	-	×	-
Pinthong Industrial Estate (Project 5)	-	-	-	×	-

Reference: <https://www.wri.org/applications/aqueduct/water-risk-atlas>



The Table Shows Water Withdrawal and Product Production Ratios by the Level of Water Stress on Resources

Location	Level of Water Stress	Water consumption (m³)	Production volume (tonnes)	Water consumed per production unit (m³/tonnes)
Laem Chabang Industrial Estate	High (40-80%)	226,432	102,763	2.20
Pinthong Industrial Estate (Project 5)	High (40-80%)	45,731	43,405	1.05

Remarks:

- Water Withdrawal (cubic meters) sorted by equipment: UT Cooling Water System, UT Chiller System, and Production Remelting Process.
- Production Volume (tonnes) pertains to the cumulative film roll production volume from the production department at A.J. Plast Plc.

Corporate Water Stewardship

The Company has implemented measures to address water stress levels as follows:

- To conduct a Process Flow Diagram and analyze data on water inflow and outflow quality. Continuous monitoring of water consumption is also facilitated through an automatic water on-off system and an Automatic Water Monitoring System.
- Water resource risks in the Company’s business areas are assessed using the tools and methods of the World Resource Institute (WRI) to evaluate water impacts on core business operations in Thailand, it was found that the Water Stress was High (40-80%). Consequently, the Company has established measures to mitigate and prepare for such situations based on the 5Rs principle: Reduce water consumption, Recirculate and recycle water,

Reduce and eliminate hazardous chemicals causing wastewater contamination, reuse improved quality treated wastewater, and develop projects to increase water efficiency by setting measures for water management in business operations, consist of;

- Application of the 5Rs principle to the maintenance process, involving maintenance planning, inspection of pipeline system leakage points in factories, and checking the condition of water distribution systems during production to minimize water loss.
- Internal communication of the 5Rs principles within the factory to reduce water loss in the production process.
- Establishment of a reserve water storage area within the factory premises, totaling 1,400 cubic meters, with regular checks on water quantity every week.

- Utilization of water reuse, totaling 10,000 cubic meters, to increase the use of alternative water sources and reduce water consumption at Pinthong Industrial Estate (Project 5). These reserves also serve firefighting and emergency purposes.
- Implementation of a skimming tank project to filter water from a 0.16 cubic-meter temperature-controlled water bath, recycling and reusing filtered water to reduce overall water usage.
- Introduction of a project to recycle brine water used in the production process for cooling machine systems.
- Installation of a new cooling system using air cooling technology to replace the old water-based system, thus reducing water usage in cooling systems.

Table Shows Corporate Water Withdrawal 2023

Location	Water supplier	Water sources ¹	Water purchase volume		Different
			2023	2022	(%)
Laem Chabang Industrial Estate	Industrial Estate Authority of Thailand	Tap water from Bang Pakong River	226,432	239,907	6
Pinthong Industrial Estate (Project 5)	Industrial Estate Authority of Thailand	Tap water from Bang Pakong River	45,731	-	-

Remarks:

- Unit in cubic meter
- Data shown represented Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5) in Chonburi province.

The Table Shows the Amount of Water Used per Product Unit and the Amount of Recycled Water Used

Location	Description	Target value (compared to previous year)	2023	2022
Laem Chabang Industrial Estate	Water withdrawal per product unit (cubic meters per ton)	1%	2.20	1.45
	Recycled water compared to water withdrawal in the same year (%)	1%	63.34	5.0
Pinthong Industrial Estate (Project 5)	Water withdrawal per product unit (cubic meters per ton)	1%	1.05	-
	Recycled water compared to water withdrawal in the same year (%)	1%	25.33	-

Remarks: Data shown represented Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5).

Water Discharge Management

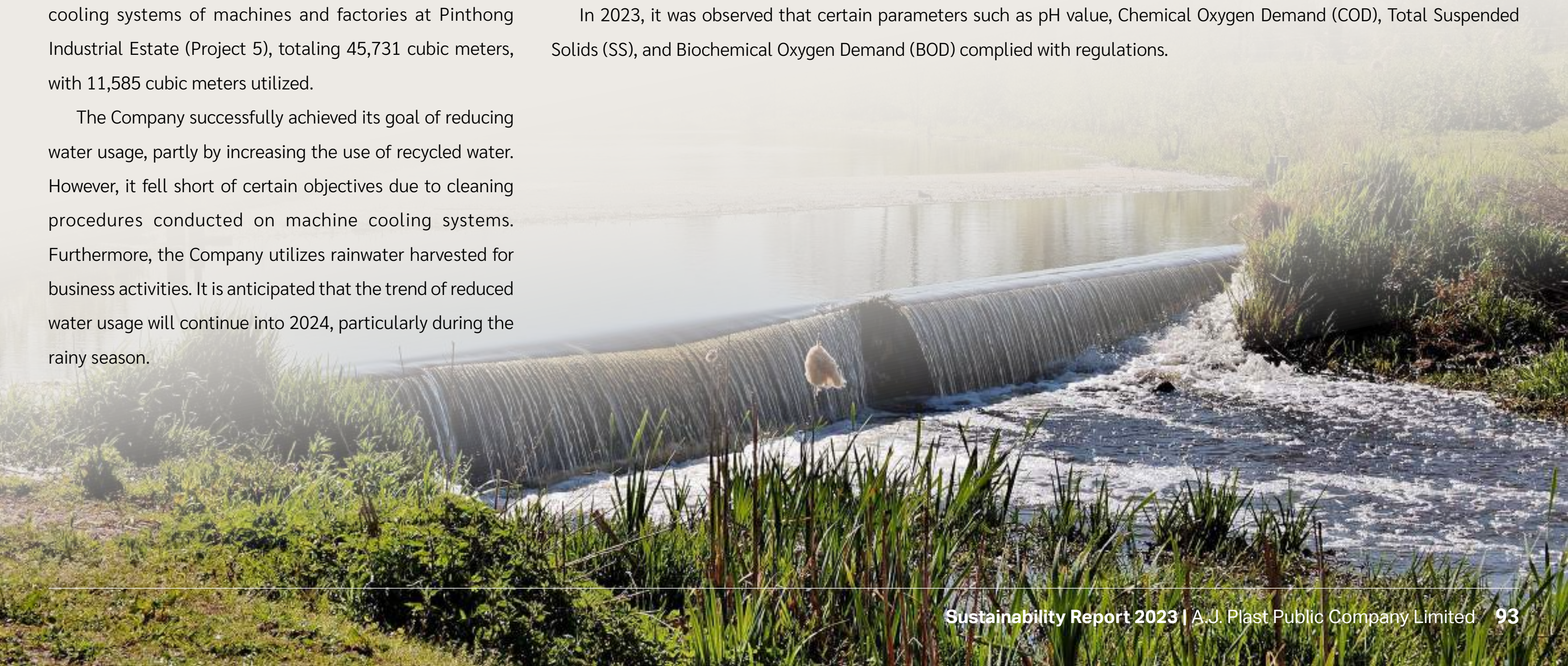
In 2023, the Company’s data represented water usage at both Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5). At the Laem Chabang Industrial Estate, the water usage rate per unit of product was 226,432 cubic meters per ton of production, marking a decrease of 6 percent compared to 2022. Additionally, the recycled water usage amounted to 143,416 cubic meters, equivalent to 63.34 percent of the total water usage for the year. This recycled water primarily comes from the circulating water in the cooling systems of machines and factories at Pinthong Industrial Estate (Project 5), totaling 45,731 cubic meters, with 11,585 cubic meters utilized.

The Company successfully achieved its goal of reducing water usage, partly by increasing the use of recycled water. However, it fell short of certain objectives due to cleaning procedures conducted on machine cooling systems. Furthermore, the Company utilizes rainwater harvested for business activities. It is anticipated that the trend of reduced water usage will continue into 2024, particularly during the rainy season.

The Table Shows the Amount of Water Discharge

Detail	Unit	Performance 2023
pH	-	6.64
BOD	mg/L	312.58
SS	mg/L	73.96
COD	mg/L	93.46

In 2023, it was observed that certain parameters such as pH value, Chemical Oxygen Demand (COD), Total Suspended Solids (SS), and Biochemical Oxygen Demand (BOD) complied with regulations.



Water Management Project

Water Reuse

In 2023, the Company implemented the use of a 10,000 cubic-meter water reuse during the rainy season, equipped with a system for filtering garbage or leaves before being deposited into the storage tank. This water is utilized in various public utility activities. Following the commencement of the project, the Company managed to reduce tap water usage by approximately 21,114 cubic meters per year, resulting in savings of approximately 500,000 baht per year. Additionally, greenhouse gas emissions were reduced by 5.4 tCO₂eq per year.



Skimming Tank

In 2023, the Company plans to install a skimming tank containing activated carbon to aid in water filtration. Activated carbon possesses unique adsorption properties due to its numerous small pores, varying in size from the micrometer to nanometer level, enabling it to effectively absorb impurities and purify water. The system includes a backwashing process to clean the activated carbon, ensuring efficiency in its usage.

The Company intends to utilize the skimming tank for filtering wastewater from temperature-controlled water baths,

which often become contaminated during temperature control processes. Contaminated wastewater is discharged for further treatment, necessitating the addition of Reverse Osmosis water to replenish the temperature-controlled water bath. Therefore, the system aims to reduce Reverse Osmosis water consumption by approximately 18,250 cubic meters per year, equivalent to approximately 529,250 baht per year. Additionally, it can treat primary water before releasing it for subsequent processes.

Pollution and Environmental Management

The Company acknowledges that various activities stemming from operations, including the production process and resource utilization, are reliant on natural resources. Power consumption results in waste generation, by-products, and products delivered to customers, along with transportation activities. Therefore, effective environmental management is essential to prioritize environmental stewardship and conduct business responsibly. The Company focuses on resource efficiency and managing activities within its premises. It recognizes the relationship between the community and the local ecosystem, understanding its impact on the environment and society's well-being, thereby ensuring sustainable business growth.

Environmental Policy

The Company conducts business with consideration for the environment by supporting research and development of environmentally friendly products. We push these products to the market and promote social momentum to increase interest in environmental awareness as follows:

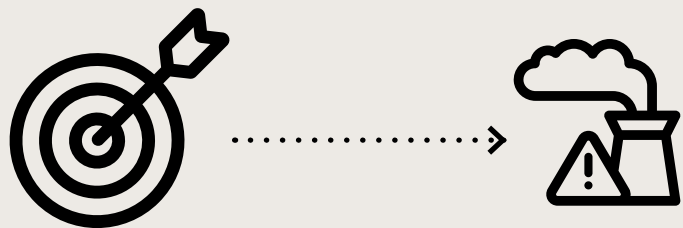
1. Compliance with the law and regulations including the contractual obligations that the Company is involved with.
2. Preventing pollution that may arise from the operations related to production processes and activities of the Company to minimize the environmental impacts.
3. Environmental protection and participation to stop global climate change by reducing greenhouse gas emissions and development of environmentally friendly products.
4. Continuously improve the environmental management system to increase environmental efficiency.
5. Use resources and energy in the most valuable and beneficial manners applicable to the circular economy principles.
6. Cultivating the organization culture focusing on environment both internally and externally including stakeholders throughout the supply chain emphasizing continuous annual training, presenting, promoting, cooperating, and developing environmentally friendly innovations and products for stakeholders and other relevant projects.

Pollution and Environmental Target

The Company has established environmental goals, both short-term and long-term, in alignment with its environmental policy. These goals encompass compliance with environmental laws and regulations, aimed at controlling environmental impacts. The Company’s environmental goals are congruent with its core values that prioritize environmental protection, encompassing aspects such as climate change, waste management, energy efficiency, water management, and biodiversity conservation. Stakeholder groups play a significant role in shaping the Company’s environmental management strategies.

Air Pollution Target

Aligned with the ISO 14001:2015 standard system, the Company conducts measurements of dust values (Particulate Matter, Carbon Monoxide, Nitrogen Dioxide, and Sulfur Dioxide) within the factory area.



Target to reduce air pollution emissions by 10 percent by 2023

Light, Noise, Heat, and Chemical Target



The target is to control environmental quality and ensure workplace safety in accordance with the law



Pollution and Environmental Management

Air Pollution Management

The Company prioritizes air pollution management, focusing on monitoring air quality in the vicinity to ensure its compliance with regulations stipulated by the Ministry of Industry. This involves determining the concentration of pollutants released from the factory in 2006, including particulate matter, carbon monoxide, nitrogen dioxide, sulfur dioxide, etc.

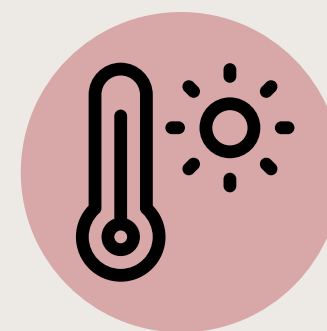
Management of the Working Environment

The Company ensures environmental conditions and workplace safety adheres to legal requirements, covering aspects such as heat, light, noise levels, and chemical exposure within the work area. Comprehensive emergency management protocols, including regular drills to prevent and mitigate adverse impacts from potential incidents, are conducted at least once a year.



Light Management

The Company has established goals to regulate lighting quality across all areas, following the Department of Labor Protection and Welfare's standards for lighting intensity announced in 2018. As well as corrections and enhancements are made to ensure compliance with regulations.



Heat Management

The Company aims to manage heat levels in all areas, following the Ministry of Labor's standards for occupational health and working environment related to heat, light, and sound in 2016. Differentiated according to the nature of work, personal protective equipment sets are provided to employees accordingly.



Noise Management

The Company has set the target to control noise levels throughout the Company premises, aligning with the Ministry of Labor's regulations on occupational health and working environment related to heat, light, and sound in 2016, as well as the Department of Labor Protection and Welfare's standards for permissible noise levels for employees in 2018. Personal protective equipment is provided, and training is organized to raise awareness of the risks associated with exposure to loud noises.



Chemical Management

The Company has established goals to regulate chemical concentrations across all areas, as per the Department of Labor Protection's regulations on hazardous chemical concentration limits in 2017, and the standards set by the National Institute of Occupational Safety and Health, United States. Personal protective equipment sets are provided to employees accordingly.

Performance in Pollution and the Environment

Performance on Air Pollution

The Company has prioritized quality production while also being attentive to assessing exposure to the working environment and monitoring environmental emissions. Consequently, environmental quality is measured and analyzed in compliance with legal regulations, with efforts made to develop and enhance efficiency beyond legal requirements.

The Company measures and analyzes air quality in ventilation shafts, covering parameters such as Total Suspended Particulates, Sulfur Dioxide, Oxide of Nitrogen, and Carbon Monoxide. The results of the analysis are as follows:



The Table Shows the Measurement and Analysis of Air Quality in 2023

Measurement list	Unit	Standard	Boiler Stack			
			No.5 B3	No.9 BOPET	No.10 B5 B6	No.11 BOPA
Total Suspended Particulate	mg/m ³	320	9.9	1.2	1.9	1.6
Sulfur Dioxide	ppm	60	<1.3	<1.3	<1.3	<1.3
Oxide of Nitrogen	ppm	200	34.1	1.5	28.2	23.3
Carbon Monoxide	ppm	690	<0.04	<0.04	<0.04	<0.04

- Remarks:
- 1. The measurement and analysis of air quality emitted from boiler stack, April 3rd, 2023, by Vcare Environment Services Co., Ltd
 - 2. Data showed only the Laem Chabang industry estate

Performance in Light Management

The Company has measured the quality of lighting in all areas, categorized based on visual tasks: rough work and fine work require lighting levels equal to or greater than 200–300 Lux and 400–500 Lux, respectively, as per the Department of Labor Protection and Welfare’s announcement on Light Intensity Standards 2018. The results of the analysis are as follows:



Table Showing Light Intensity Quality Measurement for the Year 2023

Category	Amount	Average measurement results (Lux)	Standard (Lux)
Rough work	11	118.7	≥200-300
A little detailed work	30	212.8	≥200-300

- Remarks:
- 1. The measurement and analysis of air quality emitted from boiler stack, April 3rd, 2023, by Vcare Environment Services Co., Ltd
 - 2. Data showed only the Laem Chabang industry estate

In 2023, we discovered that the quality of lighting in certain areas did not meet the specified standards. A total of 11 and 30 points were found to be inconsistent for rough and fine work types, respectively. Additionally, the highest average brightness values in the rough and fine work areas were 118.7 and 212.8 Lux, the values not consisting of standards, respectively. Consequently, the Company proceeded to increase the number of bulbs to 819 and clean lighting sources in production and office areas to ensure compliance with the standards.

Performance in Noise Management

The Company has measured the noise level in all areas, ensuring that the average noise level over 8 hours does not exceed 85 decibels. Additionally, the maximum noise level does not surpass 115 decibels, as per the Ministry of Labor’s announcements: “Setting standards for administration, management, and safety operations, occupational health, and working environment related to heat, lighting, and sound in 2016”, and the Department of Labor Protection and Welfare’s standards for permissible noise levels for employees throughout the working period each day in 2018. The results of the analysis are as follows:



Table Showing Sound Pressure Level Quality Measurement for the Year 2023

Amount	Unit	Average L _{eq} 8-hour measurement results (dBA)	Standard
23	dBA	85.83	≤85

Remarks:

- 1. The measurement and analysis of air quality emitted from boiler stack, April 3rd, 2023, by Vcare Environment Services Co., Ltd
- 2. Data showed only the Laem Chabang industry estate

In 2023, we discovered that the sound quality did not meet the standards set by the Ministry of Industry. It was observed that in certain areas, all 23 points showed average sound level values that deviated from the standards, with the highest average sound level reaching 85.83 dBA. As a result, the Company will implement management measures, including strict control of sound quality, through the Hearing Conservation and Noise Control Project, as follows:

- (1) Identify the personal protective equipment (PPE) necessary for employees before entering areas with high noise levels, such as the production process. This includes hearing protection devices, like earplugs, to mitigate noise levels and prevent potential hazards that could affect employees’ hearing.
- (2) Foster a culture of awareness regarding sound quality control and the risks associated with loud noises among employees at all levels. This involves creating warning signs for the mandatory use of personal protective equipment (PPE) before entering the production process and providing training on the dangers of loud noises, as well as proper operation and use of hearing protection equipment.

Performance in Heat Management

The Company has conducted measurements of heat levels in all areas, adhering to the standards outlined by the Ministry of Labor. These standards, as per the announcement titled “Setting standards for administration, management, and safety operations, occupational health, and working environment related to heat, light, and sound” in 2016, classify work into two categories: light work and medium work, with values ranging from 0-200 and 201-350 kilocalories per hour, respectively. The results of the analysis are as follows:



Table Showing the Measurement of Heat Level Quality for the Year 2023

Category	Amount	Temperature (°C)	Workload (kcal/hr)	Standard	
				Workload (kcal/hr)	Temperature (°C)
Light work	7	34.31	179.29	0-200	≤34
Medium work	16	29.66	253.75	201-350	≤32

- Remarks:
- 1. The measurement and analysis of air quality emitted from boiler stack, April 3rd, 2023, by Vcare Environment Services Co., Ltd
 - 2. Data showed only the Laem Chabang industry estate

In 2023, we found that the heat levels for light and moderate tasks were 7 and 16 points, respectively, and the average heat levels for light and moderate tasks were 179.29 and 253.75 kilocalories per hour, respectively, which are in accordance with the standards.

Projects or Activities Regarding Pollution and the Environment to Reduce Air Pollution Emissions

From the Company's business operations, it was determined that the values were within the normal range according to relevant legal requirements in the areas of air, water, light, and noise quality. The Company is also receptive to receiving environmental feedback and complaints from relevant stakeholders. In 2023, no complaints related to air pollution or working conditions were reported, and the Company will continue to prioritize production quality and the development of environmentally friendly plastic film without negatively impacting stakeholders.

1. Survey and Consideration of Points Requiring Additional Air Pollution Measurement

The Company has conducted a survey of pollution points within the factory and is considering areas that may necessitate additional inspection in collaboration with environmental measurement companies. This initiative aims to cover areas where air pollution is expected to be emitted, and regular maintenance inspections are conducted to mitigate impacts on employees, the surrounding environment, and communities near the Company.



2. Hearing Conservation Projects

The Company has implemented measures to install signs in areas with high noise levels, always mandating the use of Personal Protective Equipment (PPE) for individuals working in noisy environments. Additionally, educational materials about noise hazards and the importance of wearing PPE have been developed to prevent potential risks associated with exposure to loud noises during work. For further details see page the [Safety, Occupational Health, and Working Environment](#).



3. Project to Improve the Efficiency of Electrical Equipment

The Company has transitioned to using LED light bulbs within the Laem Chabang Industrial Estate area. For further details see page [Energy Management](#).

4. Project to Reduce Air Pollution by Installing Filters

The Company installed air filters starting in 2021 to reduce emissions into the atmosphere. By 2023, the average particulate matter was 3.7 milligrams per cubic meter, and the average concentrations of sulfur dioxide and carbon monoxide were <1.3 and <0.04 ppm, respectively. These values represent reductions of 4%, 62%, and 97% from 2022, respectively. However, the average concentration of oxides of nitrogen was 21.8 ppm, which increased by 100% from 2022. This met the 2023 targets except for the average particulate matter and oxides of nitrogen levels. All of the mentioned air pollution levels were still below the standards set by the Ministry of Industry's 2006 regulation on permissible contaminant levels in emissions from factories.

Waste Management

Waste management is a paramount concern for our Company, recognizing that the consumption of our products can contribute to waste generation. Mismanagement of waste poses significant environmental risks. Consequently, we prioritize the selection of raw materials, strive to minimize waste in the production process and implement proper waste management practices. This commitment aligns with our goal of enhancing

Waste Management Guidelines

The Company acknowledges the critical importance of waste management, taking into consideration the potential impact on the surrounding community. To proactively prevent adverse effects arising from our business activities, we have established comprehensive management services encompassing environmental, social, and corporate governance aspects. The implementation of our environmental policy is overseen by the Corporate Governance and Sustainability Working Committee, which actively engage executives and employees in waste management projects. These initiatives aim to control waste effectively, therefore minimizing environmental impacts.

competitiveness and elevating our products and services to national and international standards, by the Company's waste management guidelines to meet sustainable goals, especially supporting SDG 11 in terms of reducing the negative impact of cities on the environment only on waste management, and SDG 12 efficient use of natural resources. The waste process 5Rs (Refuse, Reduce, Reuse, Recycle, and Renewable) align with the concept of the Circular Economy.

Furthermore, our Company fosters innovation in producing two environmentally friendly plastic film products that promote the use of renewable raw materials. These products utilize resources judiciously, specifically plastic film derived from materials that have been used, known as Post-Consumer Recycled Resin Film (PCR Film), and plastic film crafted from leftover materials within our internal production process, termed Post-Industrial Recycled Resin Film (PIR Film). This innovative approach not only reduces the Company's waste output but also signifies an efficient utilization of resources.

Waste Management Target and Performance for the Year 2023

Issue	Target 2023	2023		Target 2024	Long-term goals 2025
		Amount (tonnes)	Percent		
The utilization rate of plastic resins from recycled raw materials and natural materials	20%	58,691	40 %	20%	-
Reducing the amount of general waste that needs to be disposed of in landfills	50%	121	Increasing 100%	≤ 10 tonnes/ month	80%
Reduction of hazardous waste	10%	236	Increasing 18%	≤ 22 tonnes/ month	-
Number of environmental product developments	1 product / year	14 products / year		1 product / year	-

In 2023, the Company utilized plastic pellets from recycled raw materials and natural sources amounting to 58,691 tonnes, constituting 40 percent of the total. Additionally, the Company generated 121 tons of general waste and 236 tons of hazardous waste that required disposal. The operational results showed a remarkable increase of 100 and 18 percent, respectively, attributed to the expansion of the factory’s production base at Pinthong Industrial Estate (Project 5). This expansion led to a higher volume of waste compared to the previous year. While the Company experienced an increase in waste production, the utilization of plastic pellets from recycled raw materials and natural sources, along with efforts to reduce general and hazardous waste, fell short of achieving the 2023 target. Despite these challenges, the Company successfully developed a total of 14 environmental products that met the established goals.



Waste Management Projects

Direct Flake Dosing (DFD)

The Company initiated a project to direct flake dosing, aiming to streamline the process and reduce electricity consumption costs associated with melting plastic scraps. This initiative has led to a decrease in the use of fossil raw materials by 723.75 tonnes , or 27.5 million baht, which can reduce greenhouse gas emissions equivalent to 1,362 tCO₂eq. and electrical energy consumption by 9 M kWh per year, or 39 million baht. Reduce the greenhouse gas emissions equivalent to 19,499 tCO₂eq.

Plastic Pellets Development Project in Collaboration with Trading Partners

The Company considers the Circular Economy principles and circulation to use the maximum resources and waste from the production process will be delivered to the trading partners. The trading partners remanufactured plastic pellets of the returned for use to produce environmentally friendly plastic films. The company has reduced the use of fossil fuels by 1,158.85 tonnes. Reduce the greenhouse gas emissions equivalent to 2,180 tCO₂eq.

Project to Utilize Food Waste for Fish Food Production

The Company has implemented measures to separate food scraps for use as fish food in ponds located in Bang Pakong District, Chachoengsao Province. This initiative has resulted in a reduction of food waste disposal by 28.8 tonnes, which accounts for 23.89 percent of the waste previously sent to landfills. Additionally, this action is estimated to have reduced greenhouse gas emissions by 3 tCO₂eq.

Material Recycling for Product Packaging

• Pallet Circulation Project

The Company retrieves and recycles wooden and plastic pallets, repairing damaged wooden pallets for reuse. This initiative reduces landfill waste by 100 percent or 212.82 tonnes saving costs by 12.7 million baht. Reduce the greenhouse gas emissions equivalent to 19 tCO₂eq.

• Siding Wood Circulation Project

Wooden sidings are accepted back for recycling, reducing disposal volume by 11 percent or 1,218 tonnes, and cutting disposal costs by 125 million baht. Reduce the greenhouse gas emissions equivalent to 468 tCO₂eq.

• Plastic Cup Circulation Project

The Company collects plastic cups from customers for reuse, reducing disposal by 100 percent or 13 tonnes and lowering disposal costs by 29.9 million baht. Reduce the greenhouse gas emissions reduction of 44 tCO₂eq.

• Strapping Band Circulation Project

The Company has implemented measures to reuse strapping band made from recycled raw materials. This initiative has successfully reduced the disposal of strapping band materials by 126.11 tonnes, effectively eliminating 100 percent of the waste sent to landfills. Additionally, these efforts have resulted in a cost saving of 26,408 baht, which is equivalent to a reduction in greenhouse gas emissions of 714 tCO₂eq.

Improvement Project to Reduce the Thickness of Fabric Sheets Used to Absorb Oil and Chemicals in the Production Process

The Company has implemented a project to reduce the thickness of the oil and chemical absorbent pads used in the production process. This project involves thinning the used sections of the pads so that they can be reused, allowing for a reduction of 15.85 tonnes in the use of new pads for absorbing oil and chemicals. This corresponds to a reduction of 19 tCO₂eq in greenhouse gas emissions.



CEMS Project Idea Contest

The CEMS project was initiated by the Company's realization that it wanted employees to participate in proposing ideas for operations that align with CE principles, and to foster and develop a culture within the organization aimed at sustainable practices. This aligns with the implementation of a Circular Economy Management System For Organization Part 2: Requirements, which is an economic system designed to minimize the use of limited natural resources. It strives to maintain and create value from existing resources in the system as much and as long as possible through a continuous cycle in a closed-loop system, minimizing or eliminating waste output, thereby encouraging employee involvement and awareness in the sustainable use of resources.



Paper Core Straightness Improvement Project Using Unused Plastic Films

The Company selects unused plastic films, which are otherwise discarded from the production line to pair with paper to form the inner layer of the paper cores. This helps to reduce moisture permeation and control the humidity of the paper cores, improving their straightness and operational efficiency. This results in a reduction in waste at the start of the plastic film rolls, thereby helping to decrease the amount of plastic waste generated from the manufacturing process.

Development of the Air Bubble Sheet Project from CPP or BOPP Plastic Films

The Company utilizes unused plastic films from CPP and BOPP production lines as recycled materials in manufacturing shock-absorbing plastic sheets (AIR BUBBLES SHEET) of PP type. These sheets are then formed through a thermoforming process to desired sizes based on the centerline dimensions of the shock-absorbing plastic sheets. This initiative helps reduce plastic waste within the factory and minimizes the need for new fossil-based raw materials for producing shock-absorbing plastic sheets.

Production Project of Cable Ties from Discarded BOPA Plastic Film Scraps

The Company repurposes BOPA plastic film scraps, which are left over from the production department, as raw materials for manufacturing cable ties. These scraps are sent to trading partners, where they are processed into cable ties before being returned to the Company for further use. BOPA film is renowned for its toughness, durability, flexibility, and excellent tensile and tear resistance, making it ideal for cable tie production due to its long service life. This initiative not only reduces plastic waste within the factory but also diminishes the reliance on fossil-based raw materials typically used in cable tie production.

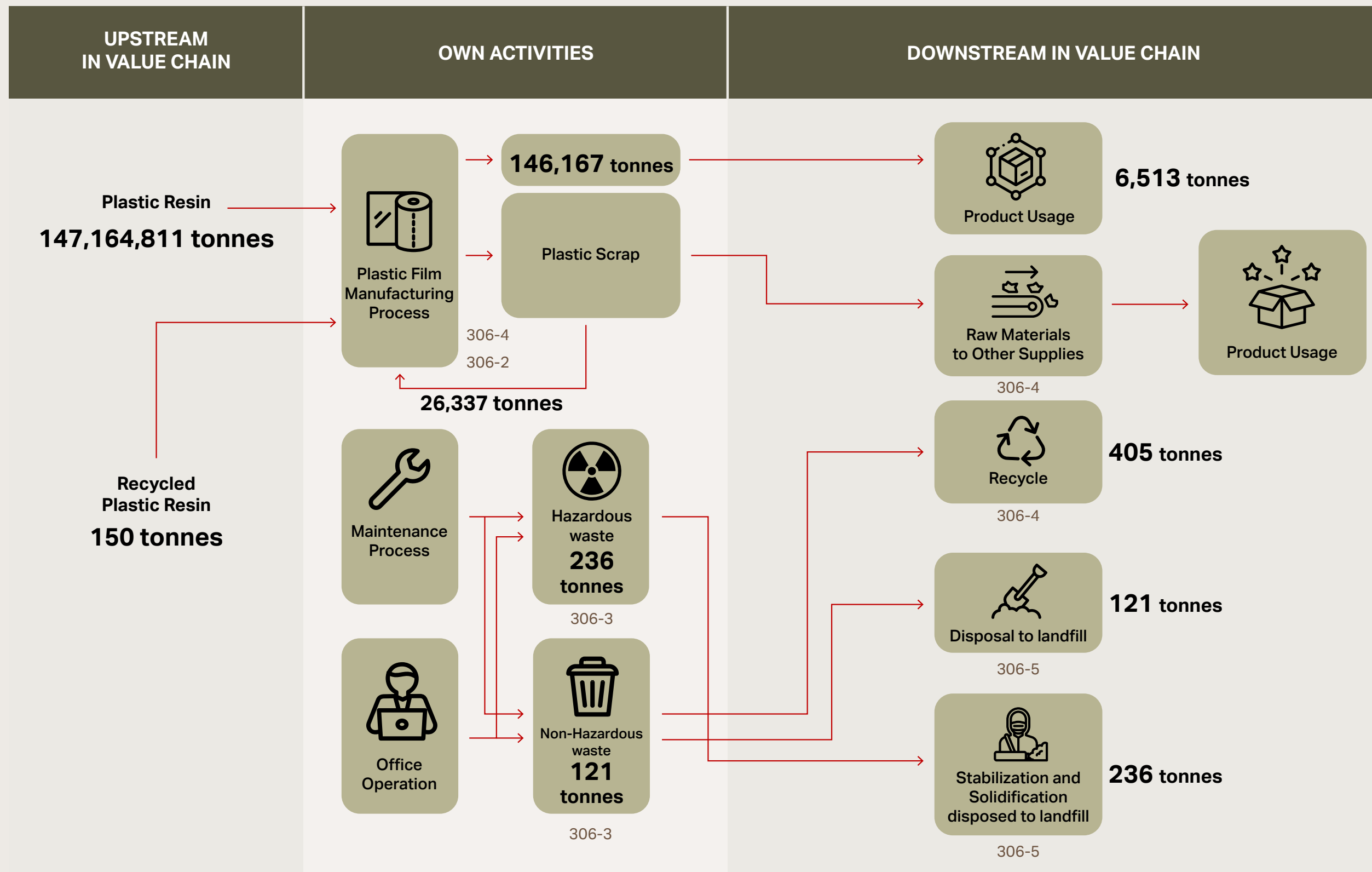
Employee Uniform Project Utilizing Unused Plastic Film

The Company utilizes leftover BOPET plastic film from the production process to produce recycled plastic pellets. These pellets are then delivered to trading partners, where they serve as raw materials for producing fibers that are dyed and sewn into employee uniform shirts. By employing this process, the Company reduces its reliance on fossil-based raw materials typically used in uniform shirt production. Additionally, this initiative maximizes the utility of waste plastic film by incorporating it into a closed-loop system, where materials are continuously circulated and repurposed, further contributing to environmental sustainability.

Moisture Resistant Paper Core Development Project

The Company collaborates with a partner, who is a paper core manufacturer, to develop moisture resistant paper cores for use with BOPA plastic film. These paper cores have an internal structure consisting of layers of unused or discarded Metallized plastic film, reducing plastic waste within the factory, and lowering raw material costs for paper core production.

Waste Process Flow



Climate Change Management

Company Performance in 2023



Solar power installation project, with a total capacity of 3.6 MW. Reduce GHG by 2,799 tCO₂eq per year.



Install a rainwater harvesting project. Save water costs of 500,000 baht per year



Install the skimming tank water filter project. Saving water usage costs 529,250 baht per year.

Climate change has a significant impact on the plastic packaging film industry. As a participant in the industrial sector characterized by high energy consumption and the production of packaged goods, the Company strives to mitigate greenhouse gas emissions by leading in the production of high-quality films. Simultaneously, it endeavors to produce products with minimal environmental impact, employing low energy consumption in the production process, minimizing waste generation, and efficiently utilizing resources in every stage of production.

Targets



The Company has set targets to reduce greenhouse gas emissions by aiming to achieve Carbon Neutrality at the corporate level. 30% by year 2030



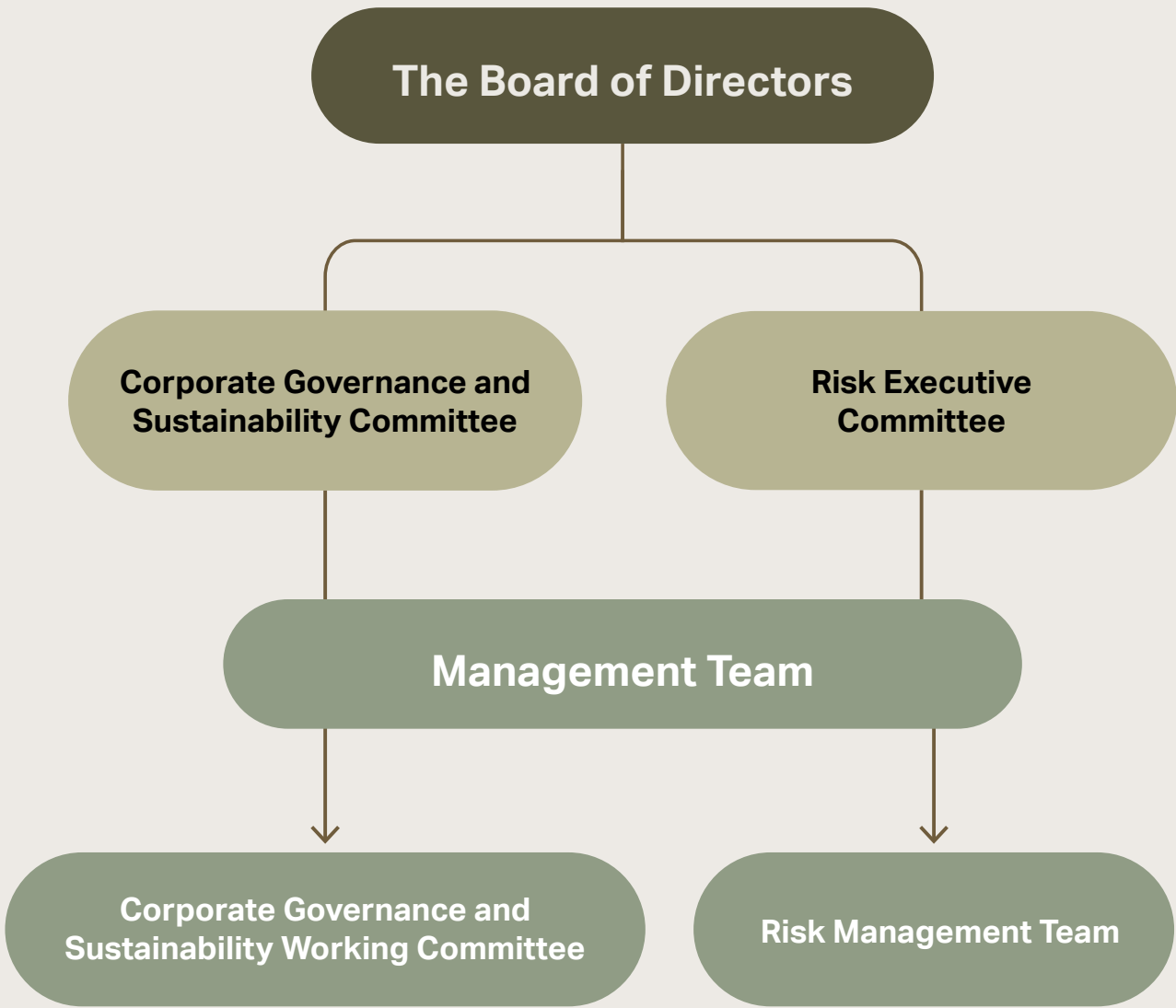
The Company has set targets to reduce greenhouse gas emissions by setting targets to achieve net-zero (NET ZERO) by year 2065.

2023	Short-term Target	Long-term Target
<ul style="list-style-type: none">• The Company aims to reduce greenhouse gas emissions by 5 percent compared to the emissions recorded in 2022	<ul style="list-style-type: none">• The Company has set targets to reduce greenhouse gas emissions by aiming to achieve Carbon Neutrality at the corporate level, 30% by year 2030.• The Company aims to reduce greenhouse gas emissions by 7 percent by 2025 from 2021.	<ul style="list-style-type: none">• The Company has set targets to reduce greenhouse gas emissions by aiming to achieve net-zero carbon (NET ZERO Emissions) by the year 2065.

Greenhouse Gas Emissions Management
Organizational Structure of Climate Change Governance

The Company has established a structure for the governance and management of climate change, which encompasses the Company directors’ level and extends down to the operational level. This framework is designed to ensure that operations are managed in alignment with the Company’s vision.

The Corporate Governance and Sustainability Development Committee, chaired by Mr. Kittiphat Suthisamphat, the Managing Director, plays a key role in managing opportunities and risks related to climate change.



Greenhouse Gas Management Standards

The Company has received certification for the Circular Economy Management System for Organization Part 2: Requirements (CEMS).



The Company has received certification for International Sustainability and Carbon Certification (ISCC PLUS).



The Company has received certification for Global Recycle Standard (GRS).



Performance

Greenhouse Gas Emissions (Scope 1 2 and 3)

The Company conducts operations to measure the amount of greenhouse gas emissions within the organization resulting from its business activities. The report encompasses solely the activities of factories located in Thailand and does not yet include the operations of joint venture companies.

The calculation of greenhouse gas emissions follows the GHG Protocol Corporate Accounting and Reporting Standards and the organization’s greenhouse gas assessment guidelines, as per the Greenhouse Gas Management Organization, utilizing the Operational Control Approach. Greenhouse gases within the scope of monitoring include:

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)
- Hydrofluorocarbons. (HFC)
- Perfluorocarbons (PFC)
- Sulfur hexafluoride (SF₆)
- Nitrogen fluoride (NF₃)

In 2023, the Company has identified business activities with significant greenhouse gas emissions of Scope 3, which now include purchasing raw materials and services, waste disposal, waste transportation, raw material transportation, and distribution of goods in addition to the previous year’s activities. This encompasses raw material transportation, distribution of goods, and other relevant processes within the Value Chain that contribute significantly to greenhouse gas emissions. Data collection for these activities is conducted systematically. Additionally, the Company has undergone verification of its carbon footprint data by the organization to ensure transparency and reliability in reporting information.



Scope 1 (Direct)
19,271 tCO₂eq



Scope 2 (Indirect)
68,790 tCO₂eq



Scope 3 (Indirect)
511,938 tCO₂eq

The Table Shows 2021 GHG Emissions Scope 1, 2, and 3

Scope	Target value (compared to previous year)	Amount	
		2021	2023
Scope 1	Increase 4.2 %	18,493	19,271
Scope 2	Reduce 19.7 %	85,680	68,790
Scope 3	Increase 17.5 %	435,655	511,938
Total	Increase 11.1 %	539,828	599,999

Remarks:

- Unit: tCO₂eq.
- All emissions amounts are verified by the accredited body under the Thailand Greenhouse Gas Management Organization (Public Organization) scheme.
- The reporting boundary covers A.J. Plast Public Company Limited, excluding joint venture companies.

In 2023, it was observed that the amount of direct greenhouse gas emissions was 19,271 tCO₂eq, while the amount of indirect greenhouse gas emissions stood at 68,790 tCO₂eq. Additionally, there were other indirect greenhouse gas emissions totaling 511,938 tCO₂eq, bringing the total to 599,999 tCO₂eq. This marked an increase of 11.1 percent from the base year. The increase can be attributed to the Company’s inclusion of additional limits in scope 3, resulting in higher greenhouse gas emissions compared to the previous year. This was further compounded by the expansion of the production base at the Pinthong Industrial Estate (Project 5).

Greenhouse Gas Emissions Intensity (Scope 1 and Scope 2)

A.J. Plast defines carbon intensity by comparing the ratio between Greenhouse Gas Emissions (tCO₂eq) and Film Manufacturing Production (Tonnes). It can be shown as follows:

The Ratio between Greenhouse Gas Emissions Scope 1 and Scope 2 to Film Manufacturing Production (Tonnes)

Carbon Intensity	2021	2023
Scope1, and Scope 2 GHG Emissions to Film Production	0.63	0.60

The Ratio between Greenhouse Gas Emissions Scope 1, Scope 2, and Scope 3 to Film Manufacturing Production (Tonnes)

Carbon Intensity	2021	2023
Scope1, Scope 2, and Scope 3 GHG Emissions to Film Production	3.26	4.10

Remarks:

- Unit: tCO₂ eq.
- All emissions amounts are verified by the accredited body under the Thailand Greenhouse Gas Management scheme.
- The reporting boundary covers A.J. Plast Public Company Limited, excluding joint venture companies.



Greenhouse Gas Emissions by Product

The Company assesses greenhouse gas emissions throughout the business value chain. The amount of greenhouse gas emissions from various activities in the production process has been collected according to the guidelines of the “GHG Protocol Corporate Value Chain Standard,” as outlined by the World Resource Institute. The Company’s selected product is Plain BOPET film. The Company has initiated the calculation of greenhouse gas emissions from its products to support the Carbon Border Adjustment Mechanism (CBAM) measure under the European Green Deal (EGD) strategy. This measure is crucial as it impacts trading partners worldwide and drives towards achieving net zero greenhouse gas emissions (Net Zero). Consequently, there may be associated risks or business opportunities. Such measures fall within the scope of the Company’s interests, potentially guiding future management guidelines.

Project to Drive Greenhouse Gas Management

Project to drive towards Net Zero EEC to support climate-friendly investment for a system for trading rights to release greenhouse gas and promote carbon credit trading in the EEC area

In 2023, the Company joined the project to drive towards Net Zero EEC, supporting climate-friendly investment for the greenhouse gas emissions rights trading system and promoting carbon credit trading in the EEC area. This initiative was led by Water and Environment Institute for Sustainability (WEIS) and the Federation of Thai Industries. Through this project, the Company analyzed greenhouse gas emissions data within the specific scope of the organization’s carbon dioxide emissions. The analysis included verification and certification of greenhouse gas emissions results by Water and Environment Institute for Sustainability (WEIS) and the Federation of Thai Industries. The Company also prepared to participate in the Thailand Voluntary Emission Reduction Program (T-VER), which aims to encourage all sectors to reduce greenhouse gas emissions in the country, particularly those involved in renewable energy production and usage, as well as industrial sectors focused on increasing energy efficiency and waste management.

The Table Shows the Amount of Greenhouse Gas Emissions by Product

Scope	GHG emissions from the acquisition and use of raw materials, energy, and resources.	GHG emissions from transportation, raw materials, energy, and resources	Total
Acquisition of raw materials	2.76	0.02	2.78
Production	0.17	0.00	0.17
Total	2.93	0.02	2.95

- Remarks:
- Unit: tCO₂ eq.
 - All emissions amounts are verified by the accredited body under the Thailand Greenhouse Gas Management scheme.
 - The reporting boundary covers A.J. Plast Public Company Limited, excluding joint venture companies.

Table Showing Participation in the Project to Drive Towards Net Zero EEC

Detail	2023	
	Net Zero EEC	T-VER
Participating in the project	✓	✓



Thailand Carbon Neutral Network

The Company joined the Thailand Carbon Neutral Network in the category of “Climate Action Leading Organization” to demonstrate leadership in managing and taking responsibility for emissions. Through its commitment to reducing greenhouse gas emissions, particularly at the corporate level, the Company aims to achieve Carbon Neutrality and Net Zero emissions. The Company received an award in the general category, attaining evaluation results of at least the bronze level or higher.



Carbon Reduction Initiative

Rooftop Solar Power Installation Project

The Company installed a solar power generation project on the roof of the Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5), with a total production capacity of 4.6 megawatts. The project can produce 7 million kilowatt-hours of electricity, offsetting the use of electricity from the transmission line. During the operation period from January to December 2024, the Company estimates that it can reduce greenhouse gas emissions from the project by 3,436 tCO₂eq per year. In 2023, the Company successfully reduced its electricity consumption by 1.9 million kilowatt-hours and decreased its greenhouse gas emissions by 981 tCO₂eq.



Water Reuse Project

In 2023, the Company initiated the use of a 10,000 cubic-meter rainwater retention pond, aimed at reducing tap water usage by approximately 21,114 cubic meters per year, resulting in savings of approximately 500,000 baht per year. Additionally, this initiative can reduce greenhouse gas emissions by 5.4 tCO₂eq per year. For further details see page [Water Management](#)



Skimming Tank

In 2023, the Company plans to install Skimming Tank equipped with activated carbon for filtration purposes. This tank will collect impurities from the surface of the water and eliminate them, resulting in a reduction of water usage by 18,250 cubic meters per year. This reduction in water usage translates to a decrease in greenhouse gas emissions of 4.7 tCO₂eq per year. For further details see page [Water Management](#).

Direct Flake Dosing: DFD

The Company has initiated a project for the direct recycling of plastic scraps, aimed at streamlining the process of melting plastic scraps and transforming them into recycled plastic pellets. This optimization leads to a reduction in the consumption of electrical energy. Consequently, it reduces the utilization of fossil raw materials by 723.75 tonnes , or 27.5 million baht, which can reduce greenhouse gas emissions equivalent to 1,362 tCO₂eq. and decreases the consumption of electrical energy by 9 M kWh per year, or 39 million baht. This reduction in energy usage equates to a decrease in greenhouse gas emissions equivalent to 19,499 tCO₂eq. Further details on [Waste Management](#).

Tree Conservation Project following in the Footsteps of the Sufficiency Economy

The Company has participated in a tree conservation project, aligning with the Sufficiency Economy philosophy, by planting mangrove forests to enhance green spaces at Ban Laem Chabang Mangrove Forest. A total of 200 trees have been planted through this project, resulting in a reduction of greenhouse gas emissions equivalent to 3 tCO₂eq. For further details see page [Biodiversity Management](#).



Biodiversity Management

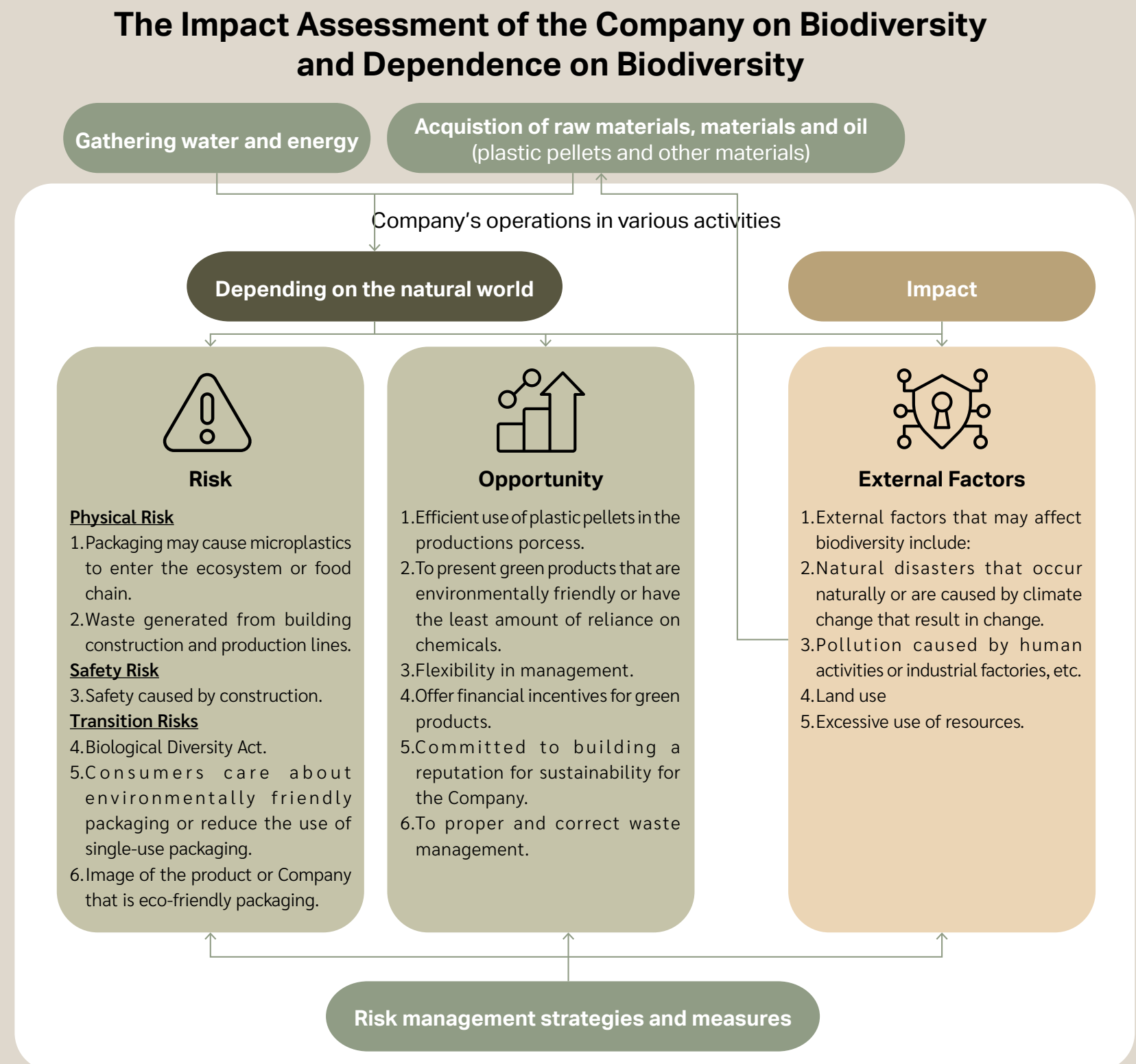
The Company recognizes the significant impacts of climate change on Planet's biodiversity. Consequently, the Company is steadfastly committed to avoiding operations that could contribute to biodiversity loss. Prioritizing a biological-first approach, the Company ensures that its business activities aim to create a net positive ecological impacts balance or, at the very least, cause no net loss of biodiversity value to preserve biodiversity. In instances where the avoidance of impact is challenging, the Company pledges to take action to minimize the impact on biodiversity promptly and initiate restoration efforts to return it to its original state.

The Company firmly believes that sustainability is about maintaining balance across 3 dimensions: the economy, society, and environmental. Throughout its value chain, the Company recognizes that its activities may yield both positive and negative impacts on the environment, potentially affecting ecosystem services and contributing to biodiversity loss. In response, the Company is dedicated to assuming responsibility for the protection and preservation of ecosystem biodiversity through appropriate supervision and responsible management.



Biodiversity Opportunities And Challenges

As a leader in the plastic film industry, the Company confronts various environmental challenges. These include eco-friendly packaging selection, efficient energy use in the production process, and addressing disposal and decomposition concerns after product use. The Company adapts to these challenges by employing modern technology, emphasizing high efficiency, low power consumption, and renewable energy sources such as rooftop solar power projects. Additionally, the Company studies trends and impacts of packaging used to develop and create eco-friendly packaging. By offering appropriate options to customers, the Company aims to minimize the environmental impact of its products. Therefore, the impact on biodiversity is continually assessed to ensure responsible and sustainable management practices.



After assessing the impact on biodiversity, it was identified that potential impacts arising from business operations throughout the value chain originate from 2 main sources as follows:

1. Activities from business operations: to encompass the acquisition of raw materials, the production processes and the utilization of products derived from petrochemicals.
2. Expansion of the production base: to involve the expansion of production facilities including the establishment of new factories, both domestic and export, and the addition of production lines.

Establishing Biodiversity Into The Company's Essential Values

In 2023, the Company is committed to conducting business in a sustainable manner, recognizing that biodiversity is a crucial factor in the development of eco-friendly packaging. The Company aims to minimize the impact on biodiversity loss within the ecosystem. Additionally, any investments made in expanding the Company's production base must not create adverse impacts on biological diversity, both in the short and long terms.

Biodiversity Management

1. Monitoring and controlling of commercial activities with biodiversity.
2. Biodiversity strategy: supporting products with the least impact on biodiversity.

Supporting products that have minimal impact on biodiversity.

In 2023, the Company is dedicated to supporting the use of products with minimal impact on biodiversity. The commitment extends to the development of green products aimed at preserving biological diversity. The Company actively promotes and endorses eco-friendly plastic films, collaborating with customers in the design and development of such products. Additionally, the Company communicates the advantages of using these green products to customers. Promoting the concept of the circular economy, the Company has products designed to reduce dependence on natural resources. Further details on this can be explored in the topic [Creating Value for Stakeholders with Circular Economy](#)

Moreover, the Company has innovatively developed plastic films utilizing Post-Consumer Recycled Resin Film (PCR Film), incorporating renewable resources from the remaining materials. The introduction of Post-Industrial Recycled Resin Film (PIR Film) into the manufacturing process reflects a commitment to minimizing waste generated during production. This involves collecting plastic scraps from the production process and reprocessing them to create plastic film, contributing to a reduction in raw material usage and diverting waste from landfills.



Expanding Business in Areas without Affecting Biodiversity

The Company prioritizes avoiding the expansion of operations in areas that pose a risk to biodiversity. Notably, there is ample green space in both the Laem Chabang Industrial Estate and Pinthong Industrial Estate (Project 5), constituting 14% and 5%, respectively. These green areas serve multiple purposes, providing shade to employees and offering a space for relaxation. In the event of business expansion, the Company is committed to considering areas that align with the six IUCN protected areas and avoiding their incorporation. The details are outlined below.

01

Strict Protection [Ia Strict Nature Reserve, Ib Wilderness Area]

02

Ecosystem conservation and protection

03

Conservation of natural features

04

Conservation through active management

05

Landscape/Seascape conservation and recreation

06

Sustainable use of natural resources

In 2023, the Company is set to establish a factory with a production capacity of 50,000 tons per year of BOPP film production line 7 and an additional 45,000 tons of BOPET production line 5 at Pinthong Industrial Estate (Project 5). Importantly, this project falls outside the boundaries of the six IUCN protected areas.

Environmental Performance of Construction Projects at Pinthong Industrial Estate (Project 5)

The Company ensures compliance with wastewater drainage regulations set by the Industrial Estate Authority of Thailand. Construction activities incorporate considerations for environmental impact, and pollution control measures align with environmental regulations within the industrial estate. These measures encompass:

- Controlling the volume of sound and vibrations in the production process.
- Managing and controlling air pollution emissions.
- Regulating the release of wastewater from the production process.
- Effectively managing industrial waste to minimize environmental risks.

Factory Basic Information: Pinthong Industrial Estate (Project 5)



Location

8 Moo 8, Khaokansong
Subdistrict, Sriracha District,
Chonburi Province 20110



Production Type

Production of biaxially oriented film
(BOPP & BOPET Film)

Biodiversity Impacts Reduction Project

The Company actively participates in a tree conservation project, aligning with the principles of the Sufficiency Economy. This initiative involves planting mangrove forests to enhance green spaces at Ban Laem Chabang collaborating with Laem Chabang Industrial Estate. A total of 200 trees have been planted, accompanied by educational efforts to raise awareness among students about the benefits of mangrove forest planting. Moreover, the Company continues its active involvement in preserving the environment and biodiversity.

For more information, please contact:



If you have any suggestion or recommendations on biodiversity, email us at

sustain@ajplast.co.th



For complaints about biodiversity or environmental operations, report to us at

whistleblowing@ajplast.co.th



S

Aim to Develop
the Potential People and Society



Human Rights

The Company has been attentive towards human rights throughout the value chain. Businesses might involve many stakeholders such as employees, suppliers, customers, shareholders, and communities, and thus the Company is aware of business-related impacts on human rights, there are mechanisms to protect the human rights of all stakeholders, in concurrence with our policy of equal treatment of employees, suppliers, customers, as well as other parties without discrimination, whether inside or outside the organization, throughout the supply chain.



Human Rights Management

The Company upholds human rights as the heart, and part of the Company's intent to respect and protect human rights of all stakeholders throughout the value chain. There are human rights policies for all relevant stakeholders inside and outside the Company, and there is a human rights management guideline with a human rights-related risk assessment guideline. There are efforts to reduce risk and prevent potential human rights incidents. Furthermore, there are roles in human rights, from the corporate governance and sustainability management committee, risk management units, and internal audit department, all the way to the operational level throughout the organization, as a result, all stakeholders will be managed and engaged throughout the supply chain. The Company also has risk assessments related to Human Rights Due Diligence (HRDD) for all activities and departments comply the UN Guiding Principles on Business and Human Rights (UNGPR) in both the respect and remedy aspects, as well as the International Labor Organization's Declaration on Fundamental Principles and Rights at Work as the framework for human rights management. There are risk management planning, and monitoring of high-risk areas to continuously and efficiently mitigation risk.

Human Rights Practices

1. The Company attaches importance to labor rights both internally and externally throughout the Company’s value chain following the laws of the country where the Company is located and its business partners operate. Which are covered and specified in the Code of Conduct, Supplier Code of Conduct, Employment Policy, Remuneration Policy, Safety, Occupational Health, and Working Environment Policy, Whistleblowing and Complaint Policy, Gender Equality and Equality Policy, etc.

2. The Company emphasizes equal respect for human rights throughout the value chain without discriminating against race, nationality, ethnicity, gender, language, age, skin color, physical differences, religion, culture, religion, political opinions, education, and social status.

3. The Company promotes human rights throughout the value chain, such as employees, business partners, workers of suppliers, service providers, contractors, customers, communities, society environment, etc.

4. The Company has no child labor and no forced labor in the Company’s supply chain.

5. The Company considers Safety, Occupational Health, and Working Environment to prevent accidents to workers both inside and outside the Company. Workers coming to work in the establishment as well as labor safety in the Company’s value chain.
6. The Company places importance on equality of fair remuneration and reflects the employee’s work potential without discrimination. Consideration of guidelines for training and development of employees, as well as the process of considering promotions.

7. There is a welfare committee that has a role in negotiating with the Company. Establish agreements that affect employees, such as participation, consultation, suggest employee welfare, etc.

8. The Company has a complaint mechanism for all groups of stakeholders covering labor rights issues, human rights, community rights, and business ethics for partners.

9. The Company supports employment for disadvantaged groups, including the disabled, the elderly, and the acquitted, in order to create opportunities and create jobs and stable income as part of achieving the Sustainable Development Goals (SDGs) of the country and around the world.

10. The Company conducts business by considering the production of products and providing services responsibly to customers, as well as responsible for the Company’s products and services.

11. The Company communicates, disseminates, educates, and participates in business operations with stakeholders by adhering to the Code of Conduct, Supplier Code of Conduct, respecting human rights, and treating stakeholders equality.
12. There is a whistleblowing and complaint channel to receive complaints about human rights and violations. The Risk Management Department is responsible for receiving complaints. Collect and continue.

13. The Company strives to be a reliable partner for the community and society near the location of the establishment. Promote local culture and traditions. In addition, various projects are carried out to develop communities and support the well-being of local communities.

14. The Company has a complaint mechanism that is open to society and communities outside the Company to report clues and complaints.

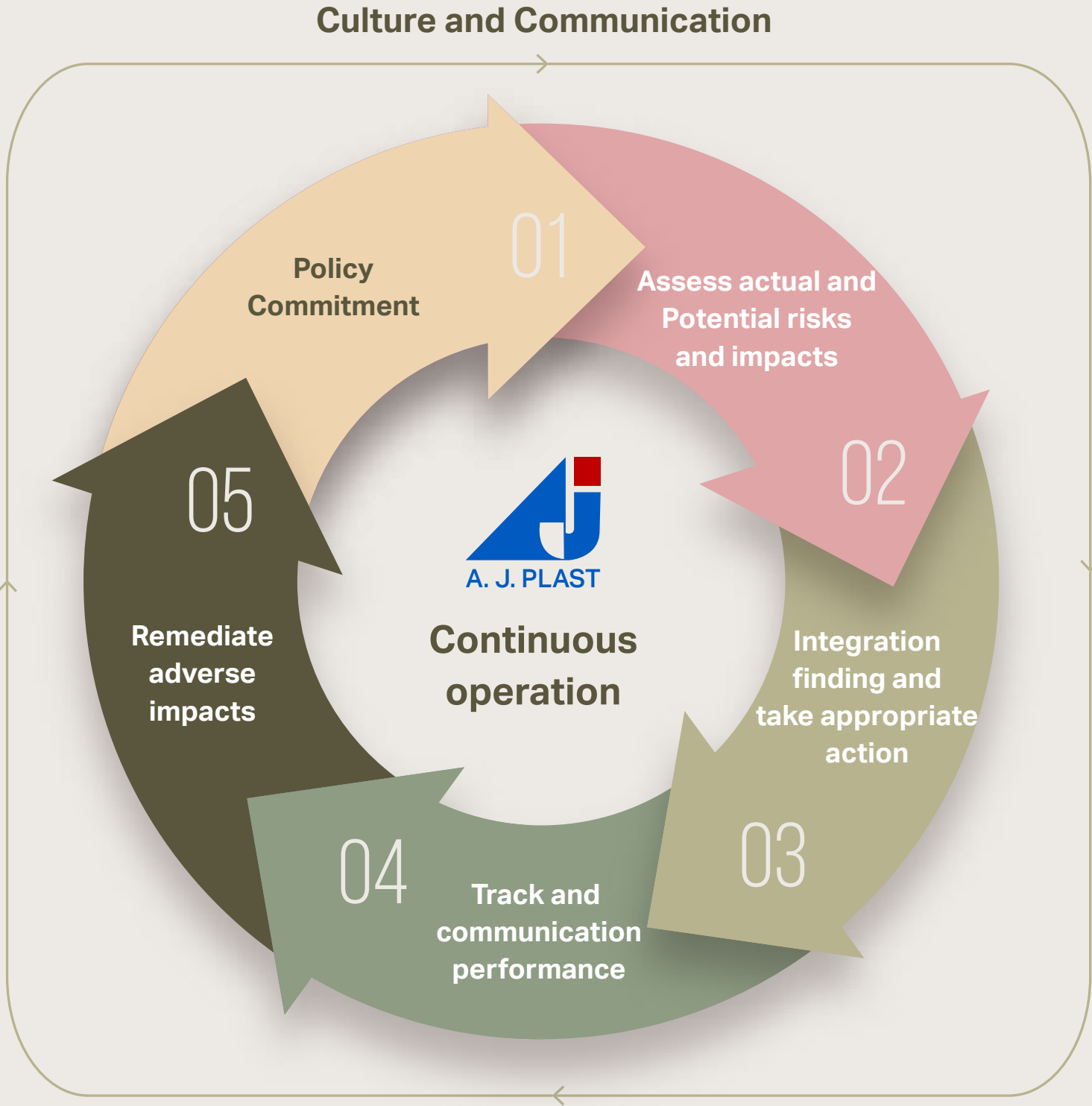
Human Rights Target



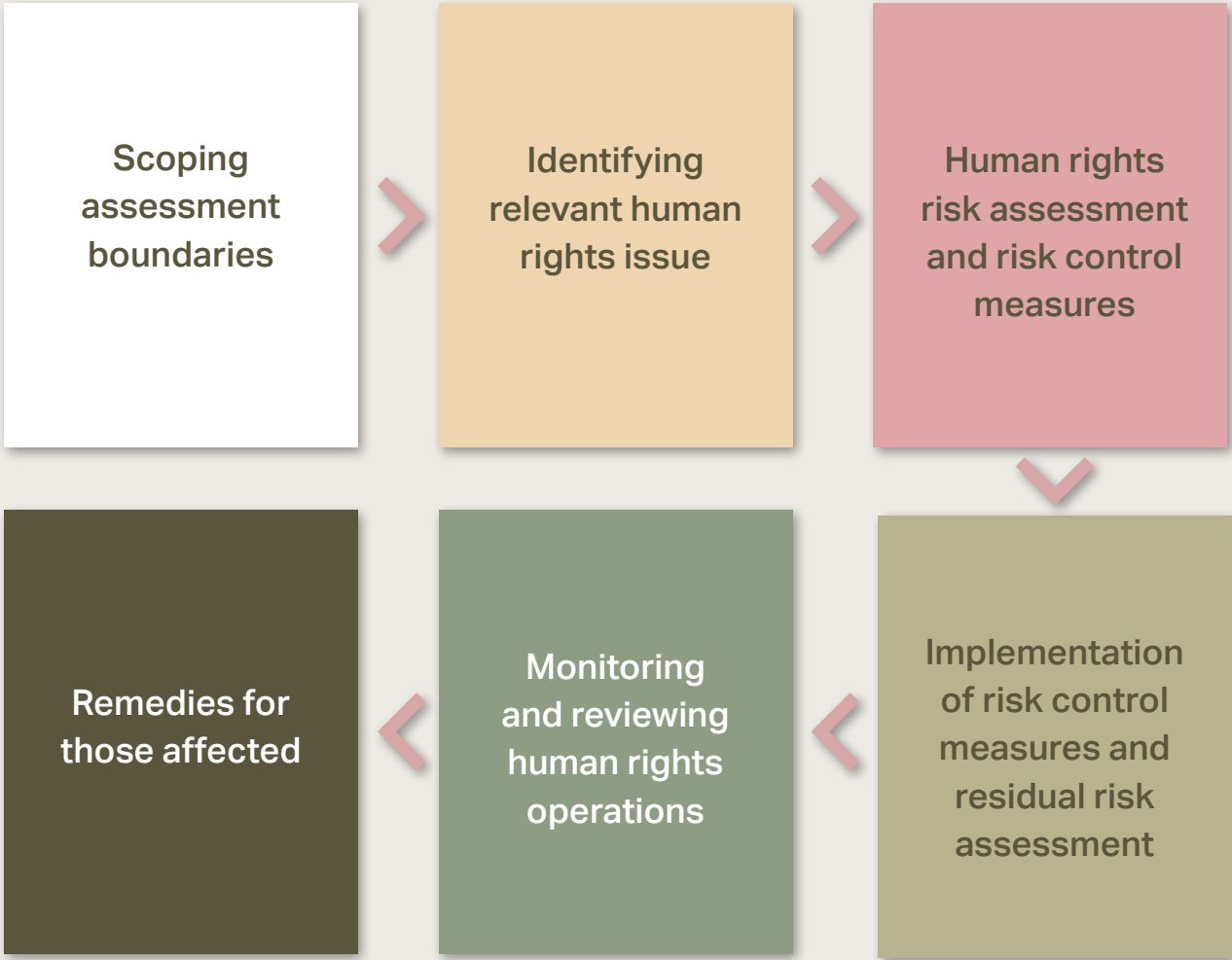
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Human Rights Complaints

Human Rights Due Diligence: HRDD



Furthermore, the Company has evaluated human rights-related impacts that might occur to stakeholders, or occur from the Company’s products, per the following guidelines:



To determine the scope of assessment and identification of relevant human rights risk issues, the Company will conduct human rights review reviews from the same business group and media data analysis by identifying actual or potential human rights issues and affected stakeholders and vulnerable groups. This is to assess the risk level of identified and prioritized human rights issues for taking measures to reduce the level of such risks.

Human Rights Performance

Human Rights Risks

Employment	Community & Society	Supply chain	Environment	Customers	Security Management
<ul style="list-style-type: none">• Employment, benefits and remuneration of employees.• Operational accidents• Freedom of association and negotiation discrimination.• Protection of employees’ personal information.• The occurrence of epidemic diseases that can be transmitted in the workplace.	<ul style="list-style-type: none">• Operational accidents.• Distribution of Epidemics.• Sewage leaks in Laem Chabang Industrial Estate area.• Waste Management.	<ul style="list-style-type: none">• Employment of child laborForced labor, vulnerable groups of partners.	<ul style="list-style-type: none">• The use of chemicals in operations’ pollution control and management of waste generated from operations.	<ul style="list-style-type: none">• Customer health and safety as well as informing information and marketing responsibly.• Maintaining customer data.	<ul style="list-style-type: none">• Security personnel’s performance.

According to the human rights risk assessment, the Company still had a moderate residual risk, which is the risk due to accidents from operations, because even though the Company had a policy on occupational safety, health, and the environment, as well as occupational health and safety training, accidents from operations still occurred to employees. As a result, the Company has developed the following additional guidelines for human rights risk management:

1.

Measures must be strictly implemented, and existing projects must be reviewed on a regular basis.
2.

Job-specific safety training programs.
3.

Projects to improve the organization’s overall safety culture.
4.

Setting objectives for becoming a Zero-Accident Organization.
5.

Communication to ensure that employees understand the Company’s commitment to human rights, both directly and indirectly, and that they are able to effectively comply with the Company’s policies, measures, and operating guidelines.

Number of Executives, and Employees Trained and Past Tested on Human Rights



89%

of the Company’s directors.



88%

of executives and employees are trained and tested on human rights.



0

No child labor is found in the Company and suppliers.



of directors, executives, and employees are trained on human rights

Freedom of Collective Bargaining

A.J. Plast PLC respects the right of employees to engage in collective bargaining and provides opportunities for communication between executives and employees in negotiating employee benefits with the Company through the welfare committee of each Company as the representatives of employees are elected.

The employees have

100%

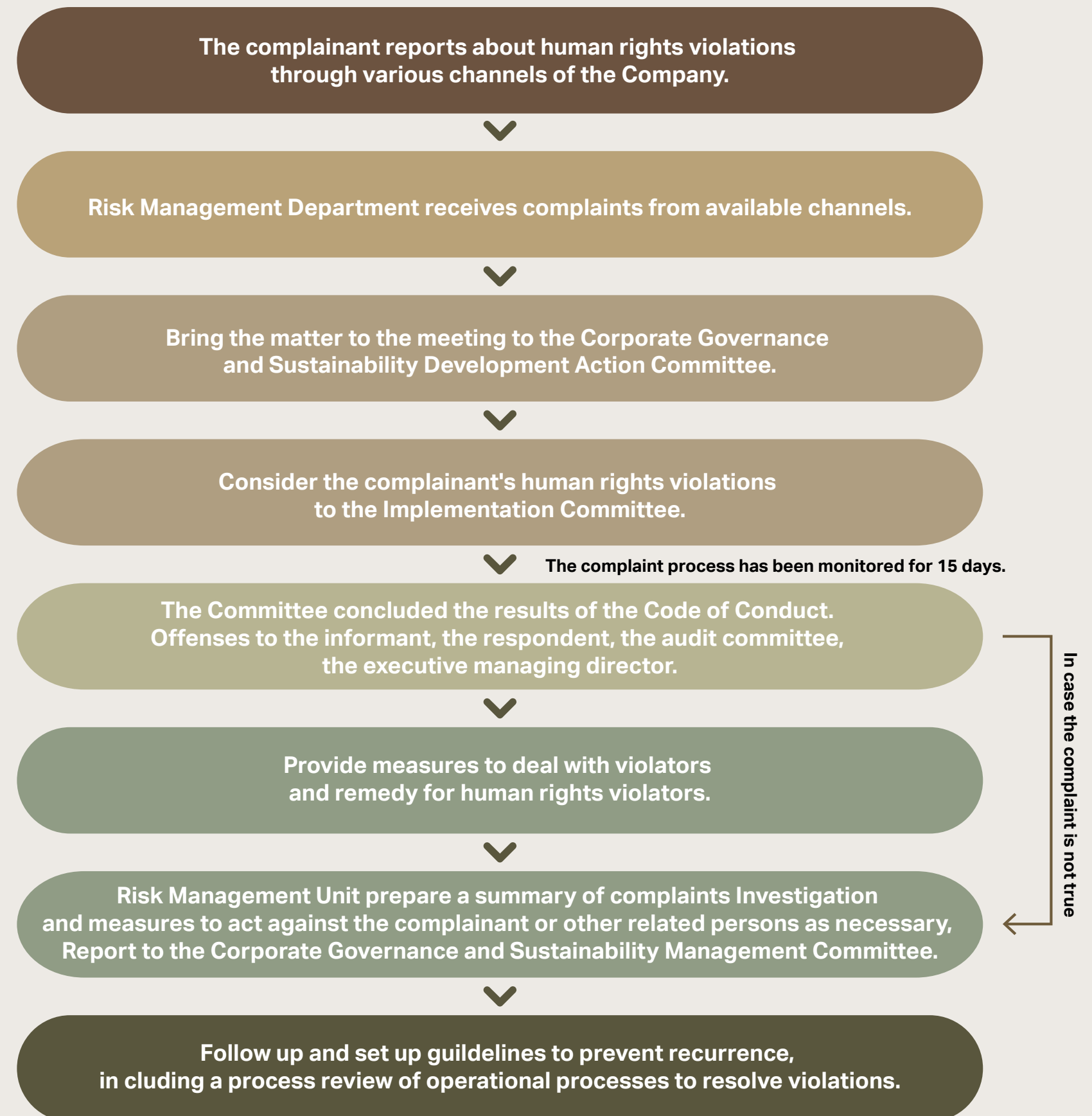
bargaining rights under mutual agreements.



Grievance Mechanism

The Company allows the stakeholders to voice their opinions, ideas, reports, and complaints through the Company's complaint and reporting system to maximize access to the stakeholders throughout the supply chain. The Company has measures to protect the rights of the complainers, reporters, the complained, and all parties involved with complaints, as well as measures to protect remedy, and preserve fairness for all involved parties. The complaint process is also optimized to 15 days from preliminary consideration to notifying the complainer, with a solution, result report back to the complainer, and penalty for violators.

Whistleblowing Management



Whistleblowing Channel

In case of doubt, you want to notify or file a complaint in the event that your rights are violated. Please contact or inquire at the risk management unit of the Company, details of the channels are as follows:

<http://www.ajplast.co.th/contact.php>

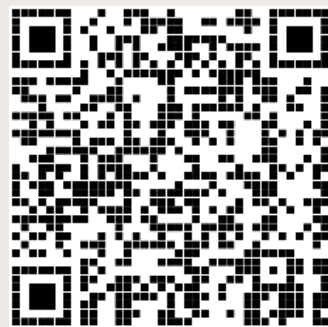
whistleblow@ajplast.co.th

Company complaint box,

- Located at the Company's factory at Leam Chabang Industrial Estate, Office 1 and Office 2
- Located at the Company's factory at Pinthong Industrial Estate (Project 5), canteen

+66 2415 0035 ext. 202

Scan the QR Code for the whistleblowing channel



The whistleblower or the complainant will receive protection and fairness as stipulated by the as follows:

1. The Company will operate confidentially. The safety of the whistleblower and those involved in the data source is taken into account.
2. The names of whistleblowers and complaints are not disclosed which will be kept secret.
3. In the event that the whistleblower realizes that is in an unsafe situation or suffers damage by reporting, the whistleblower can request the right to be protected from the Company, which the Company will consider as appropriate on a case-by-case basis.



Gender Equality Partnerships

The Company is committed and gives importance to supporting gender equality. The Company aims to be an outstanding organization in the field of gender equality by formulating its gender equality and policies, as well as continuously supporting the activities of the UN Women for the Promotion of Gender Equality and the Empowerment of Women (UN Women). In 2021, the Company signed the Women Empowerment Principles (WEPs) by becoming WEPs signatories, promoting equality and eliminating unfair discrimination between the sexes in collaboration with the Ministry of Social Development and Human Security

“
Women Empowerment
is not only women's responsibility,
but all genders. We are here
to support any actions treated
based on equality
”



Mr. Kittiphat Suthisamphat
Managing Director

Promoting the Principles of Human Rights Throughout the Supply Chain

The Company representative attends the workshop **“WEPs Principles to Actions”** with Women's Empowerment Principles (WEPs) to create a conducive environment throughout the market, especially registered companies and their value chains, through the promotion of human rights principles.



Employee Management

The Company is aware that the employees are major contributors to the Company's competitive edge, and there are human resources management strategies consisting of productivity improvement, capacity improvement to elevate human resources management performance, and care to keep the employees working at their full capacity and engaged with the Company to together drive to sustainability.

Management Approach

The Company has fair treatment for all employees throughout the value chain. There is promote of human rights in compliance with laws, rules, and regulations, in addition to international labor standards such as the SEDEX

Member Ethical Trade Audit (SMETA) Universal Declaration of Human Rights (UDHR), United Nations Guiding Principles on Business and Human Rights (UNGPR), and ILO Declaration on Fundamental Principles and Rights at Work, etc.



Gender Equality and Equity

Regarding employee management, A. J. Plast has a policy of gender equality and equity that will allow acceptance of cultural and norm diversity, as well as equal treatment for all employees, regardless of background or handicap. The Company also has an employment policy that includes fair hiring, appropriate working conditions, good recruitment, and appropriate performance. There are also employee development programs, and the employees will be entitled to sustainable living wages for themselves and their families.

Employment

The Company has a fair recruitment and selection process that is appropriate for the Company structure and table of organization. Promotion and acceptance shall be based mainly on proficiency and potential in their line of work.

The Company helps to generate income in local communities through employment opportunities in our factories across several regions, not only promoting jobs and a better quality of life but also healthy community relations. The remuneration is consistent with the basic rate of national wages. There is no child labor, no force labor, or illegal employment throughout the operations of the Company and suppliers.

Moreover, The Company sees the social disparity issue and allows the disabled persons to gain employment in appropriate positions, as a way to alleviate such disparity build pride for the disabled persons, and live happily in society.

Performance Evaluation

The Company has corporate KPIs at the management level, from the Managing Director, Deputy Managing Director, and Executives, down to department/section managers and all employees. In each year, there is a comprehensive performance assessment from all sectors of the Company against the target, and indicators related to the Company, performance, and behavior, in addition to assessment of employee knowledge and capacity for further development.



Compensation

The Company has established an appropriate wage structure to the labor laws of the country where the establishment is located. Not less than the minimum wage rate follows the wage rate in the relevant market, and the Company also takes care of various welfare matters. In addition to employee remuneration, such as supporting medical benefits, annual health check-ups, accident insurance for individual employees, provident fund, and bonuses according to employee performance and Company performance. Uniforms, other related support according to the situation, etc.

There are also guidelines to promote savings and create financial security before retirement age by supporting provident funds for all employees. The Company contributed to the provident fund as follows:

Employment Period	Provident Fund of the Company
1 year or more	50% of accumulated funds
3 years or more	70% of accumulated funds
5 years or more	100% of accumulated funds

Remarks: The provident fund is derived from 3% of the Company's employees' salaries.

Human Capital Development

The Company has importance on the potential development of employees at all levels and focuses on laying the foundation for both theoretical knowledge and expertise by developing both the knowledge and skills required to work hard skills and soft skills according to the profession. It has been forged and developed in the same direction. The target of the organization is to have employees and career growth.

To achieve the target of developing employee competency sheets and strengthening employee engagement in the organization. Moreover, there is a process of analyzing training needs and identifying employee potential development programs based on roles and responsibilities according to job positions and

performance assessment to develop an annual training and skill development plan that promotes career advancement. The Company has established the following framework for the development of human resources in various areas and the development of an annual training plan:

- Developing Core Competency, to enhance employees' skills for the organization's core values, including communication, teamwork, and innovative thinking.
- Functional Competency training will be provided to each unit's personnel for them to gain knowledge of certain areas within the framework of their respective departments and duties.

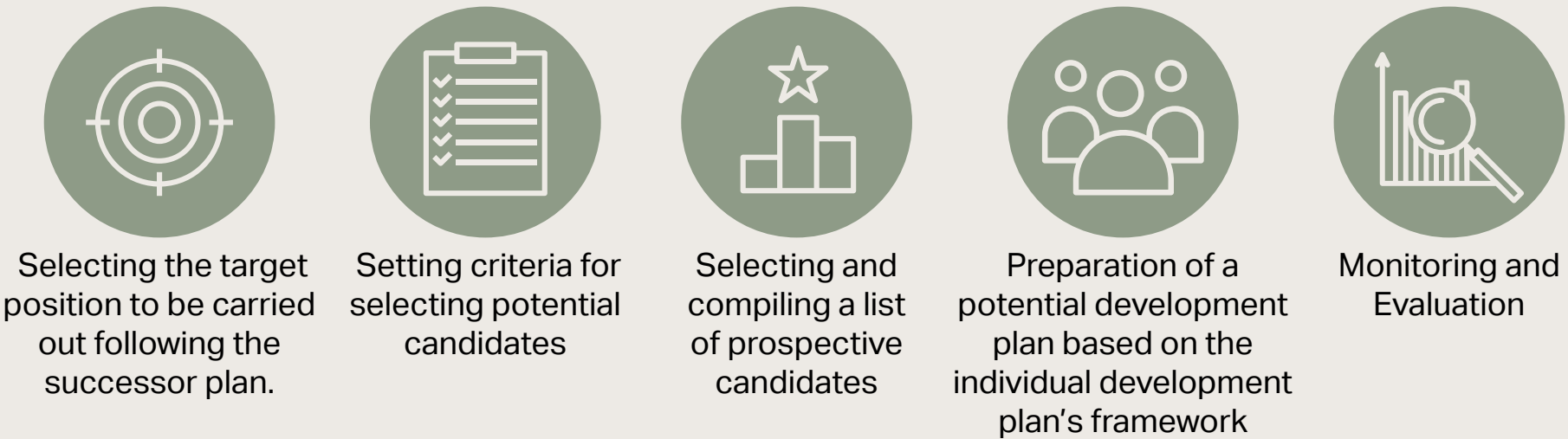
- Developing operational skills for enhancing employees' work skills at all levels.
- Developing complementary abilities to supplement information directly related to work.

Human Resource Development Process

Evaluation of relevant factors to determine the method of development	Analyze, plan and formulate potential development projects and promote progress	Set targets	Summary of actions
<ul style="list-style-type: none"> • Customer satisfaction assesment result • Employee satisfaction and engagement assessment results • Employee performance assessment 	<ul style="list-style-type: none"> • Analyze the needs of training based on the results of customer’s satisfaction assessments. Employees, including the results of the employee’s performance assessment according to each position. • Plan to develop employee potential • Establish an annual training course 	<ul style="list-style-type: none"> • Customer satisfaction improvement targets • Employee satisfaction and engagement targets • Employee Capacity Development Goals 	<ul style="list-style-type: none"> • Employee benefits • Benefits of the Company

Succession Planning Management

To prepare for the future, the Company created criteria and programs for developing the required skills for successors to important roles. The Executive Committee and the Nomination and Compensation Committee will oversee the succession planning management process. This will ensure that there is a succession plan for high-level executives and key positions to maintain business continuity and business growth. The strategy will be reviewed annually. The successor development plan consists of the following steps



Human Resource Development Plan

Through the design of human resource development plans for all positions according to levels appropriate in the form of an Individual Personnel Development Plan (IDP), which analyzes training needs and aligns with business direction and organizational goals. The main objective is to develop GAP and build strengths in its position and also prepare them to have qualifications and potential to work in a higher position or along the career path established by the organization. It is an important tool to connect the needs of individual employees to respond to or respond to and as a result, the achievement of the organization’s goals. In addition, there is monitoring and evaluation. continuous employee learning to use the information to further the Individual Development Plan (IDP) and Annual employee training plan to be more effective, by responsibilities according to job positions and performance assessment to develop an annual training and skill development plan that promotes career advancement.



Targets



0 No child, no force labor, or no illegal labor throughout the business of the Company and suppliers.



100%
of the employees are appraised per the KPIs



10
hours/person/year
of average hours of training employees



100%
of the employees have personalized potential development plans



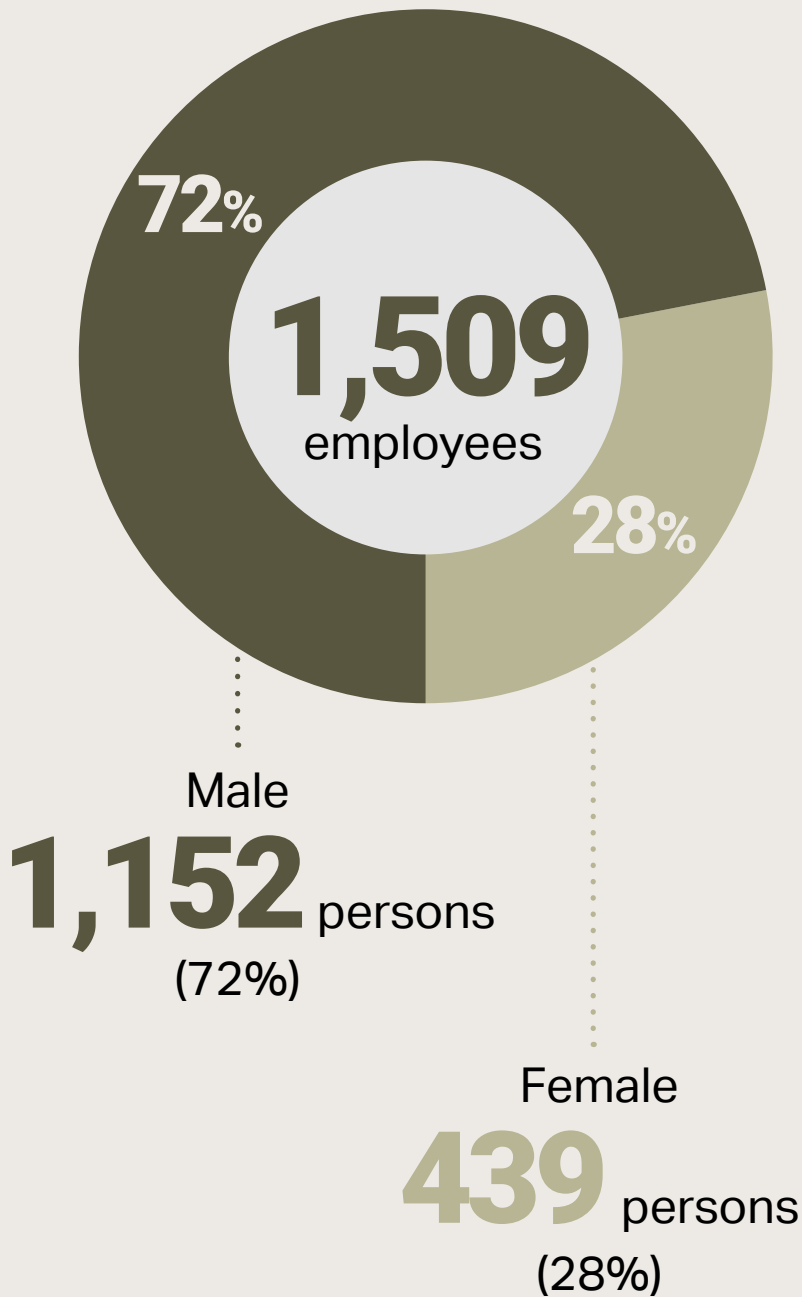
75%
of the employees
engaged with the organization



100%
of the employees are under collective bargaining agreements

Performance

In 2023
the company has hired employees



17 of
disabled employees



0 No child, no force labor, or no illegal labor throughout the business of the Company and suppliers.



100% of the employees are appraised per the KPIs



100% of the employees have personalized potential development plans



37% of the employees are members of the provident fund



100% of the employees are under collective bargaining agreements



66% of the employees engaged with the organization

“

We would like to thank A.J. Plast for employment opportunities and revenue for the care of ourselves and our families. We are happy to work here, and everyone is friendly and happy at work.

”



Ms. Matthawan Thathip
Representative of disabled employees

Human Capital Development

The Company has implemented a process to promote and develop knowledge and skills for employees at all levels to provide opportunities for career advancement and to strengthen the organization to be prepared for changing customer behavior. It can also improve employees' ability to lead the organization's growth and organize activities to continuously communicate policies, strategies, visions, business directions, movements in the organization, and news from the Company's senior executives to employees, emphasizing creating awareness and understanding of the business direction in response to changes that have occurred. To enable all employees to contribute to driving sustainable success together with the organization.



In 2023,
total hours of training courses,
21,209 hours per year

.....



14 hours/person/year
of training development for employees

.....



Training Cost
472,143 Baht

In 2023, the Annual Training Plan was continuously developed through analysis of necessary information for individuals, and departments, according to the competency development plan to improve employees' professional development by training both internally and externally through courses such as:

- Being an effective manager
- Orientation for executive level
- Time management skills
- Coordination, coaching, and problem-solving skills
- Giving feedback to improve efficiency
- Production control to meet the target
- Understanding and operating following standards such as quality management of goods and services Environmental management system, etc.
- The Company's sustainability aspects cover environmental, social, and corporate governance.



Sustainability Training for Employees

Taking Care of Employees' Quality of Life

All employees are an important force in driving the organization, The Company has provided welfare in addition to legally entitled welfare, such as leaves. The Company also has other welfare such as allowances in case of the death of a family, allowance in case of the death of employees, uniforms, accident insurance, and travel expenses, as well as the formation of a labor welfare committee within the establishment, as a form of human rights promotion within the Company. The employees can discuss and give feedback to the employer for appropriate welfare allocation. Furthermore, the Company provides appropriate amenities.

Moreover, the Company supports work facilities where appropriate to enable employees to work efficiently and effectively, such as providing desktop computers and laptops to staff, high-speed internet installation covering the entire organization for speed, developing a digital communication system for faster and more efficient operations, including a meeting room reservation system that can be easily booked and ready for meetings anytime, anywhere, and promote employee well-being by providing employee welfare restaurants that sell quality food at affordable and fair prices.



Taking Care of Employees' Quality of Life

The Company has applied the principles of creating a happy workplace in its operations to make employees happy during their work with the Company as well as after retirement, and increase their employee engagement.

The Company is attentive to the occupational health and hygiene of the employees. It has provided nurses from reputable hospitals with first aid rooms as required by law to provide advice, diagnosis, treatment, and service through the working hours of the employees and contractors. There are

annual checkups and risk-based checkups for the employees, as well as health promotional activities.

The Company is also attentive to the prevention and monitoring of coronaviruses despite the subsiding COVID-19 pandemic, because the Company treats all employees like family members, and thus provides care for them such as hosting online meetings to avoid physical contact.

- Establish control measures and design the environment to be safe against the spread of infection by providing partitions between tables in the factory area.
- Place alcohol throughout offices and manufacturing
- Maintain strict cleanliness in office areas and production facilities.
- Campaign to wear masks at all times while working in the Company's premises
- Use online meetings to avoid physical contact with employees.



Environmental Protection and Safety Promotion Activities

The Company provides budgets to support the promotion of environmental protection, occupational safety, and social responsibility through recycling product contests, as well as setting up safety boards and safety talks.



Happy People, Happy Workplace Project

The Company's designed activities to promote relationships and create happiness in the workplace. All employees are happy to work which results in happiness in all respects, and comply with the "10 Health Recommendations" of Thaihealth consist Happy Body, Happy Relax, Happy Heart, Happy Soul, Happy Family, Happy Society, Happy Brian, Happy Money, Happy Work Life, Work-Life Balance. In 2023, the company supported and focused on promoting Happy Relax, Happy Body, Happy Family, Happy Society, and Happy Work Life.

"BEAT PLASTIC POLLUTION" Activity

The Company promotes and encourages the reduction of plastic use on World Environment Day, through the "BEAT PLASTIC POLLUTION" Activity. The employees are encouraged to put on the tag #BeatPlasticPollution to build awareness of the dangers of plastic bags, use cloth bags and bottles, and minimize the use of single-use plastic.



“FIT FOR WORK” Activity

The Company provides financial support for the activity “FIT FOR WORK” by encouraging the employees to exercise and stay in good shape for better performance and relationships with their colleagues.

“

FIT FOR WORK

is quite fun and healthy, it helps with our health and performance, as well as our relationship with our colleagues. Working out can help with workplace stress.

”



Ms. Prapasiri Tawontaweesub
The best-performing single athlete.



“

Great activity with team events, with interdepartmental teams. This activity starts right when we both are taking up exercise. It motivates us to work out and do activities together.

”



Team Jammam
the winning team.

Engagement of Employees in the Organizations

To ensure that the Company's projects and activities are sufficient to meet its employees' demands and enhance their quality of life and well-being. Therefore, the Company conducts a yearly through the use of Happinometer survey results by Thai Health Promotion Foundation (ThaiHealth). Employee Engagement Survey. The results of the employee engagement survey will be communicated to the Board of Directors and all executives and employees. The opinions of the employees are also analyzed to determine the needs for activities and training.

Employee Engagement with the Organization



66%

After all, the Company plans to develop and improve Company engagement through happiness policy that covers the quality of life and attitude at work. There are surveys on the needs of the employees for the activities to meet them, and to maintain good physical and mental wellness.

The survey in 2023 showed that the employees wanted more recreational activities, family relationship-building activities, and financial health activities. The Company would take such feedback to host activities accordingly.

In 2023, The Company surveyed Happinometer of 2022 and conducted Happy People, Happy Workplace projects. Further details of the projects are as follows; Beat Plastic Pollution "Save the World, Reduce Plastic" Activity and Fit for Work Activity.

Safety, Occupational Health, and Working Environment

The Company is attentive to safety, occupational health, and working environment with the determination to base a foundation for safe, and occupational health, working environment, and standards for all the employees, suppliers, contractors, and stakeholders, to improve performance and create a safe working environment under the United Nations' Sustainable Development Goals (SDGs) through the establishment of policy and guideline, as well as continuous promote of safe working culture, to minimize work-related illness and accident, and appropriately take care of the employees. The target is to maintain zero accident for continuous and sustainable business.

Safety, Occupational Health, and Working Environment Policy

- Workplace safety is everyone's priority.
- Contributing to improving working conditions and working environment and ensuring a safe environment.
- Promoting and supporting various safety activities that raise employee awareness. The Company has training, seminars, public relations, and safety week activities.
- Supervisors at all levels must serve as role models, train employees, and encourage them to work safety.
- At all times while working, all employees must be aware of their own and coworkers' safety, as well as the assets of the company.
- All employees are responsible for keeping the workplace clean and neat all the time.
- All employees must participate and support in the company's safety, occupational health, and working environment program and have the right to provide feedback on how to improve working conditions and safe working methods.
- All employees keeping their health and getting enough rest for good health and safe life.

Management Approach

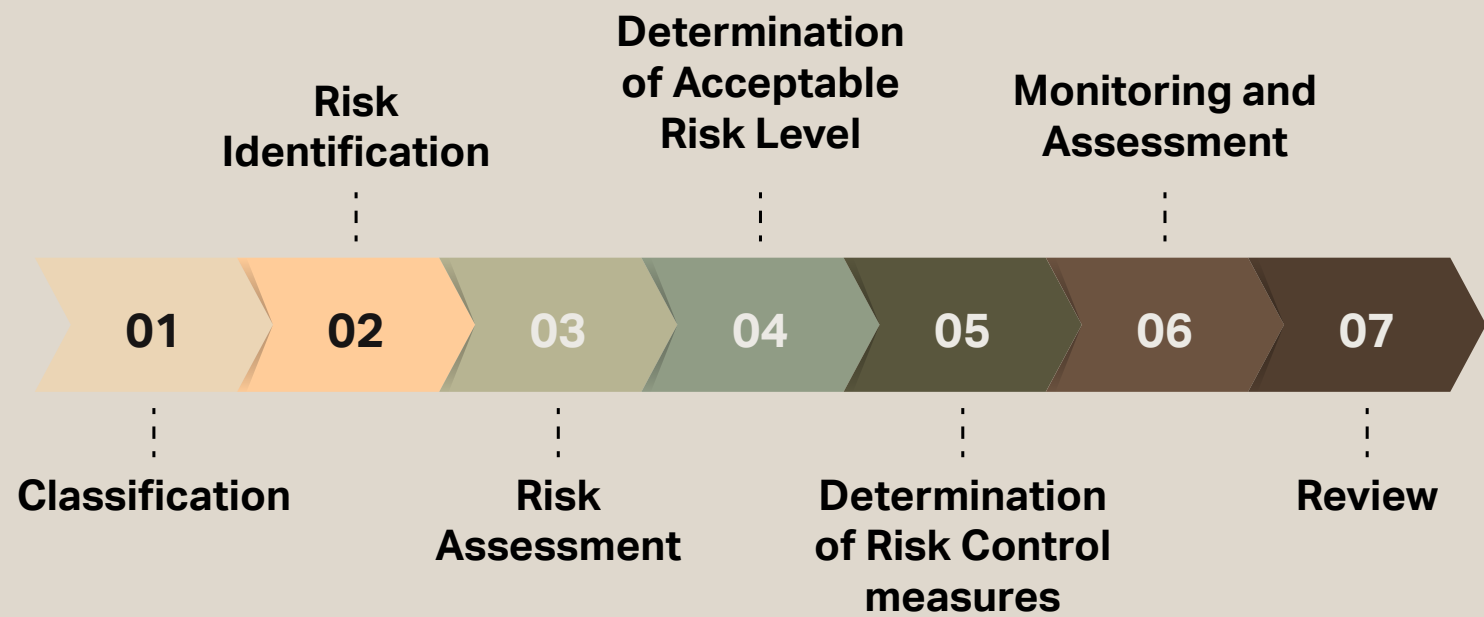
The Safety, Occupational Health, and Working Environment management is overseen by the Company’s safety, occupational health, and working environment committee, with the chief executive officer or the appointed person as the board chairperson to effectively implement the policy. Representatives from the employer and employees have regular meetings and make reports to the executive. Professional safety officers will also monitor, review, suggest, and make reports about safety, occupational health, and working environment to the executives. Furthermore, the Company has a safety and environment department with regular workgroups in each area to ensure effective safety, occupational health, and working environment performance, systematically implement the efforts, and set targets and plans.

The Company has continually monitored our performance in terms of safety, occupational health, and working environment, and management reviews related matters and risks as part of monthly meetings. Hazard identification, risk assessments, and incident reviews are performed to identify risks and opportunities to cover all operational processes, activities, locations, machinery, and equipment, as well as activities carried out by key contractors. The reviews include both usual and unusual situations, as well as emergencies. Risk mitigation plans are in place to ensure risks are kept at acceptable levels for all key risks and risks that result from change.



The Company has a safety measure communication for all employees to acknowledge and strictly comply, with monitoring and reviews to assess the actual risk at work and review the performance after work. Risk assessment consists of steps and hazard indicators that cover the risks from regular and non-regular work such as Job Safety Analysis (JSA). The Company has a process to consider using other new and diverse hazard indicators to suit the risks and improve the detail and comprehensiveness of such efforts.

The Risk Assessment Consists of the Following Critical Steps



Work with moderate to high risk will be used to determine operational processes and preventative measures to mitigate and risk control. There are guidelines for considering risk control according to the hierarchy of controls as follows:



Hierarchy of Controls

- 01 Elimination**
- 02 Substitution**
- 03 Engineering Control**
- 04 Management Control**
- 05 Personal Protective Equipment**

The Company has established measures to manage risks in Safety, Occupational Health, and Working Environment through the Hierarchy of controls, as well as a communication plan and risk surveillance and monitoring. Managers and Supervisors are responsible for assessing risks and communicating them to employees by using hazard identification tools. In addition, Employees and contractors are permitted to stop working if they observe a risk or hazard. In this regard, the company has assigned a committee to investigate significant accidents immediately to determine the incident’s core cause, formulate preventive measures, and minimize risk in the monthly Committee meetings.

Occupational Health and Safety Risk Assessment and Management

The Company has a procedure for inspecting the area and assessing the health and safety risks at work by a professional safety officer, who would also assess the risks in each operational process and each risk area along each film production line within the plant. The risk assessment identified that because the company has a production unit with mechanisms and machinery used to produce plastic films, there is a risk of accidents from operations and processes with machines with high temperatures and flammable chemicals, as well as work environments that can cause a fire hazard that can affect safety, injury, health, and the quality of work. There is a risk assessment of employees, business partners, contractors, visitors, and those working within the organization. There may be a risk of damage to the production process and the Company's assets, which could affect the continuity of company operations and result in production process disruption. Therefore, the organization has implemented steps to prevent and minimize hazards thoroughly under its risk assessments, such as:

1. Create a culture of safety, occupational health, and working environment consciousness through regular training and practice of safe machinery usage for employees, suppliers, contractors, stakeholders, and visitors. There are annual safety, occupational health, and working environment training activities, and warning signs in risk areas to minimize accidents and increase consciousness.
2. Set the Personal Protective Equipment (PPE) requirements for all employees to wear before entering the production area.
3. Prevent the fire risk by providing proper containers and specified areas for the storage of process substances and machinery maintenance, tight and consistent as planned to prevent the risk of fire.
4. To Design and improve the environment in the production area to effectively prevent oil and chemical spills.
5. To develop guidelines for operating machinery in the production and maintenance areas, including warehouse storage and transportation, to minimize and mitigate fire hazards for protection and mitigation for prevent and mitigate fire in the lives of employees, partners, contractors, contractors, and internal workers of the Company and the Company's assets.
6. Reduce the accumulation of plastic dust and oil stains in the production area by implementing frequent cleaning cycles for machines and cable ducts, by the production department or the owner of the work in responsibility.

Furthermore, the Company emphasizes the health and safety of its contractors and employees by complying with regulatory criteria in developing safety and health management standards for the workplace. In all factories of the Company, both existing plants and those under construction, there must be a system of contractor management and control that covers the process of selecting contractors, contractor management, and audit processes for ensuring that potential occupational health and safety risks are mitigated by the proper methods in appropriate ways.

Safety, Occupational Health, and Working Environment Targets

The Company set targets of Zero Accident and set targets intended to minimize employee and contractor lost time injury frequency rates (LTIFR) to zero. The annual targets are determined separately for employees and contractors. In the year 2023, the Company has conducted operations in terms of safety, occupational health, and working environment. According to the specified policies and plans. Including training for employees at all levels according to the law. Environmental and safety audits Contractor Assessment Emergency preparedness with immediate response plans and appropriate measures covering the Company’s contractors.

Target of Lost – Time Injuries
Frequency Rate : LTIFR



Performance of Safety, Occupational Health, and Working Environment



The work-related fatality of the employees, trade partners, and contractors working within the Company premises

0 case

Recordable Work-related
Injuries Rate*



24.46

cases/1,000,000 hours worked

Lost Time Injury
Frequency Rate**



14.26

cases/1,000,000 hours worked

Remarks:
* Recordable Work-related Injuries Rate of Employees
** Lost Time Injury Frequency Rate of Employees

The Company has not achieved the LTIFR target of zero, however, to make certain that the incident will not recur, the Company has established corrective action at the steps of the Hierarchy of Controls. These measures include Engineering Controls, such as Safety Guards and Personal Protective Equipment: PPE, as well as a clear risk assessment process, etc. Additionally, the Company is taking measures to prevent accidents through a variety of projects and activities.

Safety Training

The Company encourages and hosts training to improve safety knowledge and skills among all employees depending on the working line and law, such as employee safety, first-aid and basic casualty assistance, fire evacuation, and firefighting every year.



Safety Week Activities

The Company organizes Safety Week activities to raise awareness of safety, occupational health, and the working environment to cultivate a safety culture and motivate the employees to review occupational safety, and activities to promote behaviors that lead to safety, which is the foundation of business continuity.



Inspection of Safety, Occupational Health, and Work Environment

The Company regularly measures and assesses the work environment to ensure that all workers work in a suitable environment that is not harmful to their health. The latest measurement result was found to be within the standard required by law. There is included the preparation of personal protective equipment and emergency equipment, a solid first aid kit for operators is suitable for the nature of the job. Sufficient for use and easy to access. Almost an accident (Near Miss) to push for and provide an opportunity for the reporting of near miss events that cause property damage or personal injury. They have a solution to provide the most comprehensive security protection; employees' proposals are gathered as information and assessed for the level of risk. Measures are taken to prevent risks.

Besides, the company aims to control noise levels across all areas, targeting a 24 hours average sound level value not exceeding 70 dBA and a maximum sound level value not surpassing 115 dBA, as per the Ministry of Industry's announcement.

In 2023, Some areas of the Grinder and Erema workshops exceeded the Ministry of Industry standards, with 8 hours average sound quality values of 86 and 90 dBA, respectively. The Company thus has a hearing conservation policy and hearing conservation measures to prevent and alleviate the risk as follows:

1. Control the noise level throughout the working period to be under 85 dBA, by controlling the source or path, or acquire personal hearing protection equipment that can reduce the noise level, and encourage the correct use of such device.
2. Monitor the employees working in a loud environment over 85 dBA for eight hours to ensure they do not have hearing loss.
3. Measure the hearing performance of the at risk employees to analyze the likelihood of hearing loss for developing corrective and preventive measures.
4. Inform the employees about the risky areas, and lecture them about the dangers of loud noise, preventive and controlling measures, and the use of personal protective equipment.

Therefore, all employees working in a loud environment over 85 dBA for 8 hours shall have a safety consciousness about loud noise, and minimization of hearing loss.



COVID-19 Pandemic Management

The Company is especially conscious of production standards and product quality, as well as the safety of all customers, suppliers, community, and employees. Despite the subsiding COVID-19 pandemic, the Company retains strict measures on safety, occupational health, and working environment to control and prevent contamination in the premises, production process, product, and all personnel, in compliance with the IPHA standards that cover COVID-19 measures to ensure that the customers will get only non-contaminated products.



COVID-19 Prevention and Control Measures to Control the Production Quality

- All employees must undergo temperature checks, and observe abnormalities, including hand cleaning, blow drying, removing body debris, cleaning hands with alcohol, and blowing strong air all over your body at the entrance before entering the production line.
- All employees must wear cloth or N95 masks at all times.
- All employees regularly sanitize their hands with alcohol, which is installed throughout the production area.



Social and Community Development

The Society and community are stakeholders that the Company has been mindful of and has a mission to maintain a good relationship and value together, therefore the Company adheres to responsibility along with sustainable development of the society and community as a part of the society and community, and to generate confidence and trust.

Management Approach

The Company’s policy focuses on being a good citizen and providing close support for the community and community activities as well as attention towards the community and society, covering the environment, health, livelihood, safety, and giving back to the society for sustainable coexistence, and promotion of community life value that actually matches the needs of the society and community. The Company therefore

combines the community and employees, from the starting point in the social and community projects and activities by survey comments, concerns, and needs of the community, as well as identification of impact on the community before the project/activity, with continuous follow-up for development and improvement between the Company, employees, the community and the society.



Survey the community needs every 2 years



Set the project or plan based on concerns and expectations.



The employees participate in community activities to meet the community’s needs

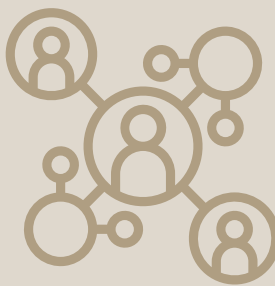
Strategies



Create employees and stakeholder participation to create sustainable value for society.



Create innovations that suit the community’s needs and solve their problems.



Continuously develop the community and society through support of various projects and activities.



Targets

0

Complaint from the communities and society around the factory.

90%

Satisfaction of the communities and society around the factory.

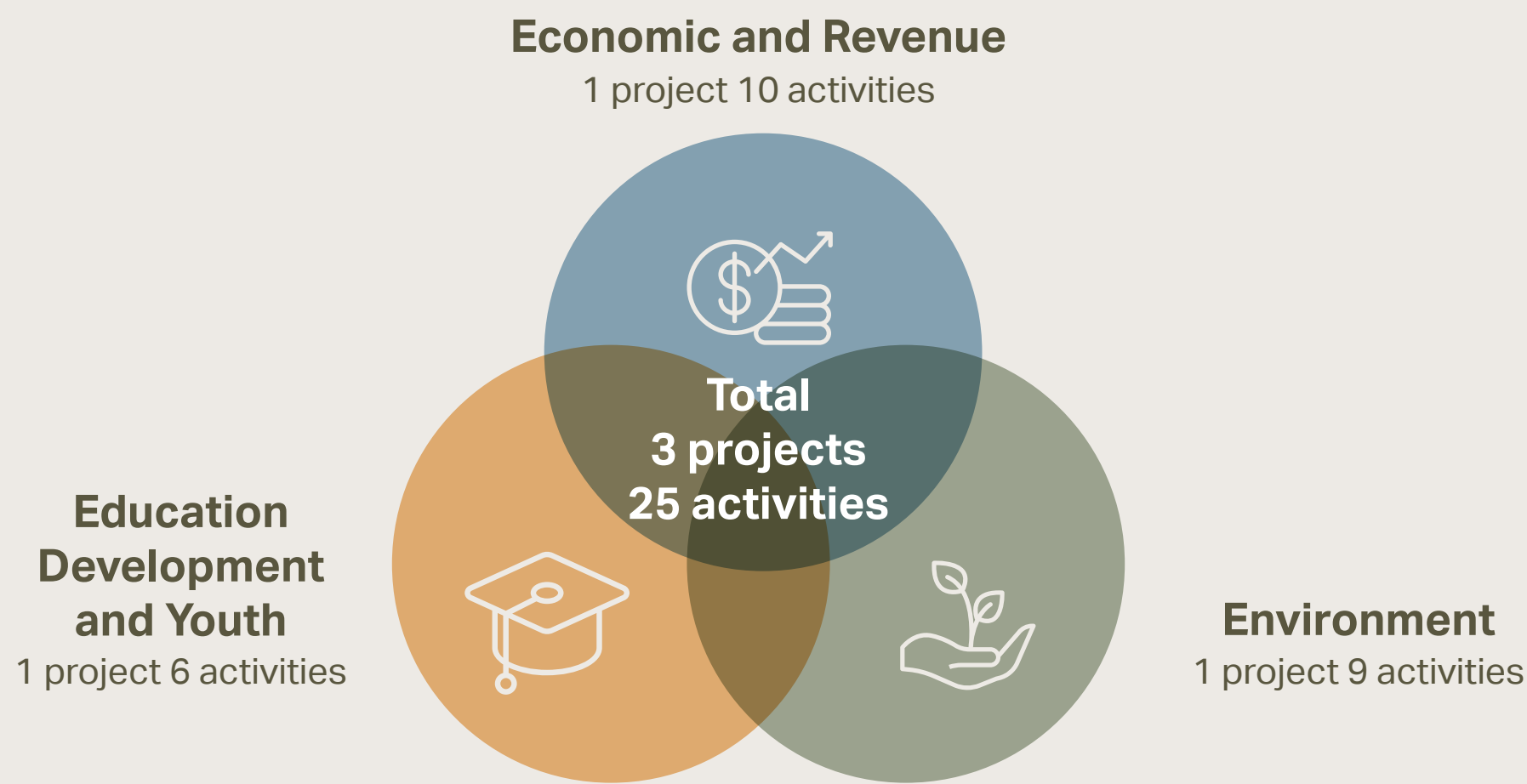
Performance

In 2023, the Company surveyed 230 households in 7 communities within 10 kilometers from the factories in Bang Lamung and Sriracha Subdistricts, Chonburi Province, regarding impacts on the economy, society, environment, and community. The survey found that the communities had three needs: economic and revenue promotion, relationship building and support for the community activity, and lastly education development and youth. The Company’s performance was as follows:



Projects and Activities to Meet the Community Needs

The Company has cooperated with the community and society in creating value together through social activities and projects that deal with economic and revenue promotion, relationship building and support for the community activity, and lastly Education Development and Youth.



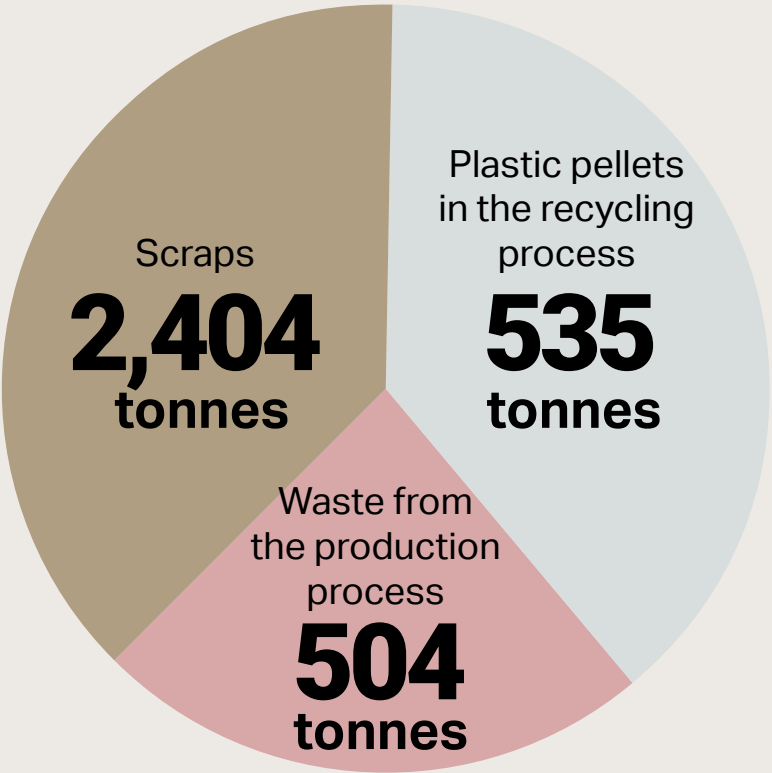
Economic and Revenue Promotion

Economic and Revenue Promotion Efforts in the Community

The Company sees the importance of environmental preservation, community waste management, along with economic and revenue promotion in surrounding communities by recycling plastic film scraps and scraps from the manufacturing for sale to the local entrepreneurs and communities in Chonburi and Rayong Province, and directly to the buyers that can improve economic value, resources consumption efficiency, and life quality improvement for the locals as they can use low-cost raw materials to boost income or sustainable self-reliance. They have to process the scraps into products, fuel, or sell them to people that want recycled materials. Sometimes the manufacturer would sell the product back to the Company for packaging, such as plastic straps, plastic cups, pallets, etc.

The project starts from separating scraps from manufacturing and business into three types: scraps, waste from the production process, and plastic pellets in the recycling process.

Amount and Income of Scraps in 2023 that were Reintroduced to the Circulating Community Economy.



The Company reused 3,444 tonnes of scrap materials for 25 million baht instead of disposing by buying in community areas, which helped reduce the amount of waste. The Company sold 535 tonnes or 12 million baht of recycled plastic pellets to minor entrepreneurs and communities in Chonburi province 15 suppliers and 2 suppliers in Rayong province, for a total of 17 suppliers from a total of 11 communities. This is the community that benefits from the operation of this project. The minor entrepreneurs and communities can choose to purchase the company’s recycled plastic pellets. The price is about 15% - 40% lower than buying regular plastic pellets. So, the plastic pellets could be turned into alternative products or eco-friendly products. This would stimulate the community economy to sustainable development.

Economic and Revenue

A.J. Flea Market

The Company hosted A.J. Flea Markets to allow the communities to sell their homemade products to employees as a form of promoting the products of the surrounding community. To the wider audience to create sustainable income for the surrounding community as well.



Education Development and Youth

The Company focuses on the improvement and promotion of youth livelihood in nearby areas through education, nutrition, healthcare, and safety. There were many projects and activities with business allies such as academic work support, support of Children's Day activities with the community and agencies, and participation with local schools, etc.

Academic Work Support with Schools

On 23-24 February 2023, the Company sponsored the 2023 Engineering Technology Day of Ubon Ratchathani University, Ubon Ratchathani Province. The Company representative exchanged knowledge and experience, as well as set up the recruitment booth for new graduates.



Children's Day Activity with Communities and Agencies

The Company worked together with United Foods Public Company Limited, a business ally of the Company to provide food and water to support the Children's Day activity for the government agencies and communities in nearby areas, such as Ban Bang Lamung School, Borrisat Thai Kasikorn Song Krow School, Laem Chabang Industrial Estate office, Provincial Police Region 2, The Office of the Board of Investment (BOI), Khao Khan Song Subdistrict Administrative Organization, and surrounding communities.



Education Development and Youth Donation of Electronic Devices to the Mirror Foundation

The Company contributed to the social development and opportunities for the underprivileged, as well as local small schools in other provinces that are short on education supplies, by cooperating with the Mirror Foundation in distributed computers and electronic devices that were retired from the Company. The Company representative handed all the devices to the Foundation for distribution to students. This is to reuse old equipment, save the community, and reduce electronic pollution and waste.



Environment White Flag, Green Star Project

The Company received a White Flag Green Star award from the Industrial Estate Authority of Thailand on the environment and safety project of the year 2023. The White Flag Green Star award covers environmental, safety, and social responsibility management to promote participation in the investigation for environmental and safety to the reduction and eliminate pollution plan of industrial plants in industrial estates.



A.J. Build Green Area

The Company is aware of social and environmental responsibility, especially in areas and communities near the Company. The Company participates in various projects to conserve the environment, ecological balance, and biodiversity through the creation of green areas with all stakeholders.

- On 2 June 2023, the Company brought representatives to participate in the tree conservation project in the wake of the Self-Sufficiency Economy, grow mangrove forests, and increase the green area for the Year 2023. The Office of Laem Chabang Industrial Estate hosted this project with other sectors to encourage them to participate and be aware of the natural environment through the conservation and protection of mangrove forests as an important natural resource at the Mangrove Conservation Learning Center, Laem Chabang Village, Sriracha District, Chonburi Province.



Reforestation Project “Pracha Arsa”

- On 30 June 2023, the Company brought representatives to participate in the tree-growing project with the Industrial Estate Authority of Thailand to grow green areas around Pinthong Industrial Estate, Ban Mab Lambit, Khlong Kew Subdistrict, Ban Bueng District



Relationship Building and Support for the Community Activities

A.J. Donates Blood

The Company’s employees donate blood for the Thai Red Cross under the project called “Laem Chabang Donating Blood”. Aside from Company representatives, there were also employees from nearby agencies donating blood for the National Blood Service Sector 3, Chonburi Province, Thai Red Cross.



Pinthong “Give Blood Get Healthy”

On 26 September 2023, the Company sent representatives to donate blood with Pinthong Industrial Estate at the Morino Hotel Conference Room, Pinthong Industrial Estate (Project 1).



Customer Relationship Management

The Company focuses on building good relationships with Business to Business (B2B) customers by creating plastic films products. To meet the needs of our customers, we pretend to collaborate on innovation and develop products for many uses, offering alternatives to products that are environmentally conscious, products certified to international standards, and products that use modern technology, which is a development between the Company and suppliers to build a strong value chain in chemicals and packaging in the country's packaging industry.

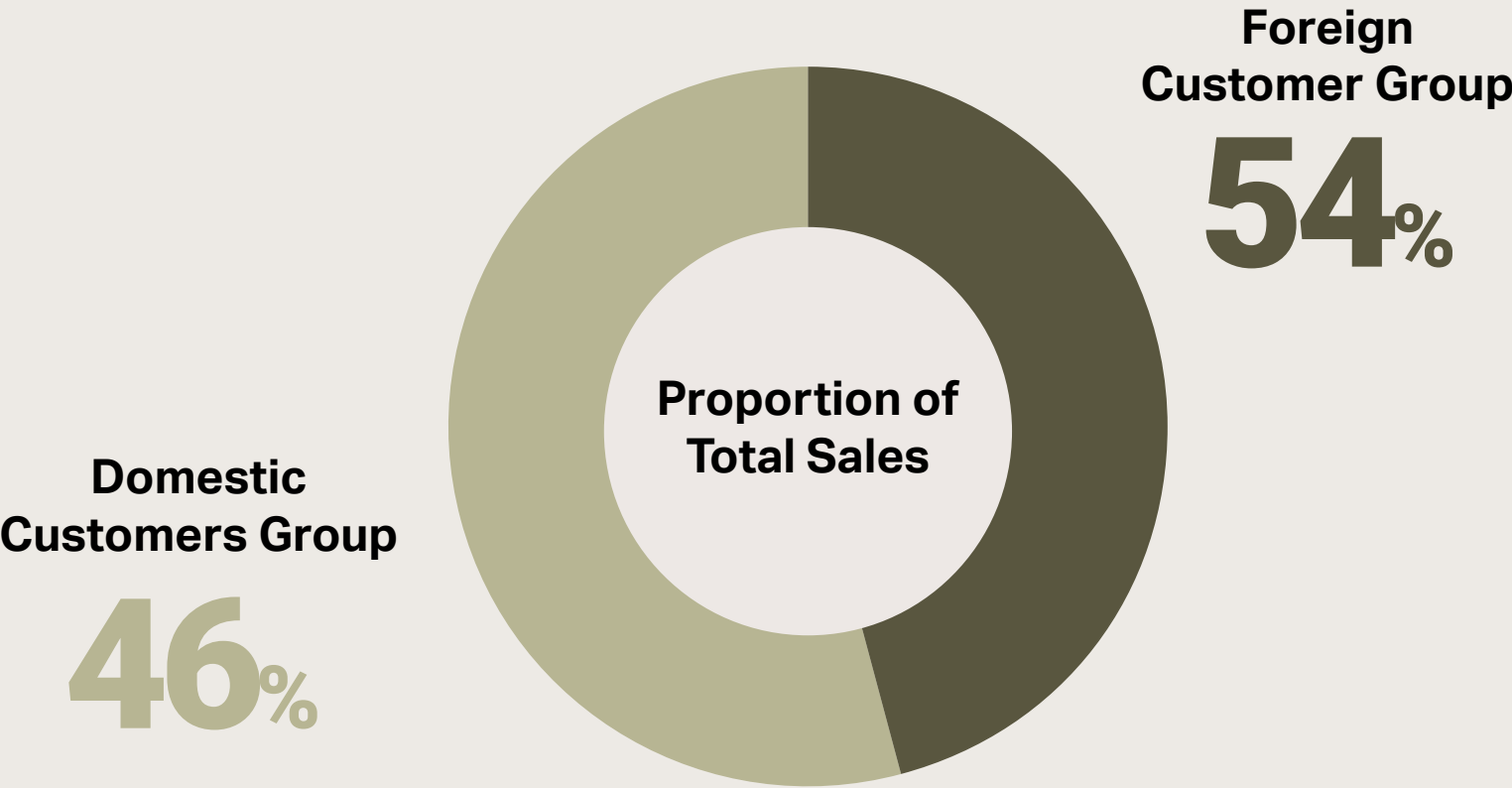
Management Approach

The Company realized that building a good relationship with customers will lead to loyalty to using the product, and keeping customers with the Company is valuable in a highly competitive business world and uses lower costs to penetrate new customer groups. Customer relationship management is important in enabling the Company to select the right customers and develop products that meet the demand. For the Company, which is in the packaging industry group, the use of raw materials or plastic pellets has helped reduce the use of natural resources, the safety of the use of packaging especially packaging applied to food, efficient production process, and quality packaging which could be reflected by various environmental labels, will be an important factor that makes customers choose to use the product. The Company has managed the relationship management through the Quality Management System Department according to the quality standard certification system by conducting a customer survey. The survey was conducted as a strategy. After surveying the customer satisfaction questionnaire, the Company uses the information obtained to improve products, services, and business processes.

Set Quantitative Goals for Customer Satisfaction.

The Company has a group of customers who are Business-to-Business (B2B), that is, the customer groups are those who use the film, which is the Company’s product to pack the goods or products of the customer. In most cases, the Company produces film and sends it to a printing house that prints or screens the brand l. For more details see page [A. J. Plast Value Chain](#)

The Company divides its customers into two groups: domestic customers group and foreign customers group. In 2023 the proportion of domestic customers group and foreign customers group are as follows:



Customer relationship management has processes through the Quality Management System department. According to the quality standard certification system.. There is a customer satisfaction survey, customer satisfaction goal, and follow-up efforts on customer satisfaction under the quality management system through annual quality management system reviews.

Customer Satisfaction Targets



82%

Satisfaction of domestic customers and foreign customers



Satisfaction Evaluation Results of Customer Groups

The Company had set customer satisfaction targets and reports to the Quality Management System Review Committee. The target has been set on the responses to the satisfaction survey of customer groups, and the average annual satisfaction target was set at 82% for domestic customers group and foreign customers group.

Domestic Target Group

The Company had set the target of satisfaction survey response rate at 82% out of 60 surveys. The local sales department is responsible for distributing the satisfaction survey.

In 2023, the average annual satisfaction of domestic customers is at 84%, which is in line with the target.

Topics for satisfaction assessment are divided into 10 topics as follows:



Quality and Safety



Delivery



Communication



Document work



Correction after problem reporting



Internal coordination



Company Overview



Safety from biological contamination



Safety from chemical contamination



Safety from physical contamination

Foreign Target Group

The Company had set the target of satisfaction survey response rate at 75% out of 40 surveys. The Overseas Sales Department is responsible for distributing the satisfaction survey.

In 2023, the average annual satisfaction of foreign customers is at 83%, which is in line with the target.

The satisfaction assessment topics are divided into 8 topics as follows:



Product Quality



Design



Delivery



Questions answering



Correction after complaining



Amount to deliver

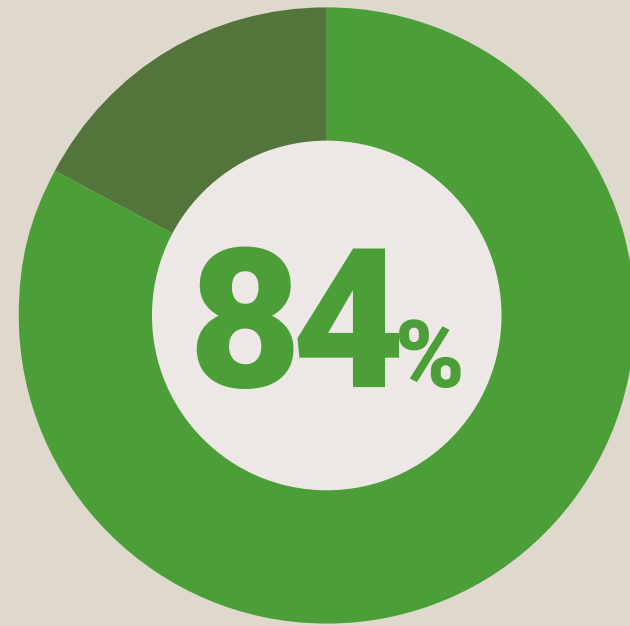


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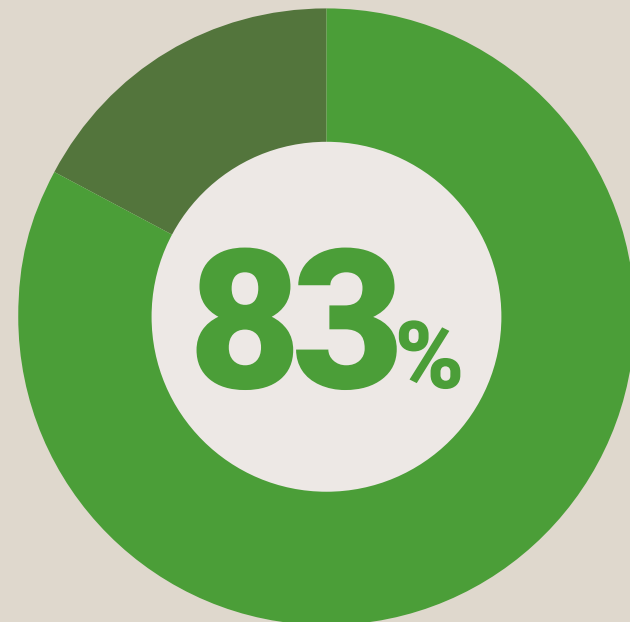


Overall satisfaction with the Company

The Picture Shows the Average Satisfaction of Domestic Customers and Foreign Customers for the Year 2023.



Domestic Customers Group

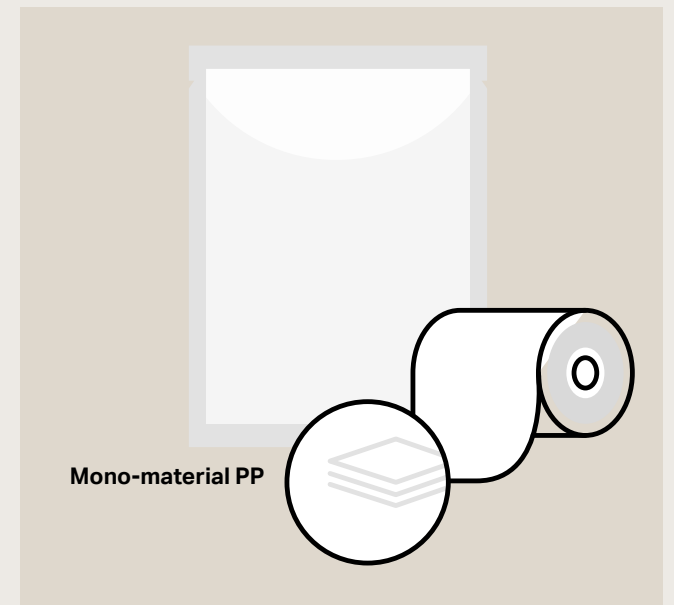


Foreign Customers Group

Activities and Framework for Relationship and Development with Customers

Mono-Material Film Development with Customer Project

The Company cooperates with the customer in developing an eco-friendly packaging a mono-material plastic product made of polyolefins (PP, PE) used for packaging. This product allows effective recycling, which meets customer needs, becomes another circulating economic innovation, and promotes environmental sustainability.



Customer Relationship Project

The Company displayed the potential as a leading plastic film manufacturer and applied innovations in eco-friendly plastic film development to meet the customer needs for sustainable packaging film. The Company also attended the ProPak Asia 2023 at BITEC Bangna between 14-17 June 2023.



Building Relationship with Thai Plastic Industries Association

The Company also attended ProPak Vietnam 2023 between 8 - 10 November 2023, showcasing plastic film products to prospective customers for their packaging industries, and taking customers to see manufacturing, processing, and packaging technologies in Vietnam that were on display in the expo.

Between 4-5 November 2023, the Company attended Plastic Family Rally 2023 Bangkok-Prachin Buri at Siam Dasada, Prachin Buri Province, hosted by the Thai Plastic Industries Association to build relationships between association members and plastic industry entrepreneurs. The Company representatives that attended the rally, and the sales department met plastic entrepreneurs, customers, trade partners, and stakeholders.



Customers to Visit at the Factory

The Company opened the factory for the customers to visit to build their confidence in reputable, safe, and high-quality plastic film manufacturing that is carefully checked at every step before the final product can be sent to the customers. The customers would see the sustainability-conscious conduct and exchange ideas with the Company.



Customer Complaint

The Company builds a solid customer relationship by listening to them, whether comments, suggestions, expectations, and complaints through many channels such as the Company's official complaint channel, visits, Company representatives, meetings, and email correspondence to the local sales departments and the overseas sales department.

The Company used the feedback and expectations from the customers for continuous development by taking customer feedback to relevant parties for consideration. This customer feedback is an inspiration and driving force for us to change and deliver good products and services. The Company also emphasizes proactive work to get customer comments through follow-up, data analysis, and online media channels to ensure that the Company can meet the customer needs in time and effectively.

Customer Personal Data Protection

The Company is attentive to data security and personal data protection. To minimize unauthorized access, usage, leak, theft, loss, and infringement of personal data, the Company has sufficient data protection measures and improves the staff's capability in cyber defense to ensure data safety and customer confidence. In the past year, there have been no violations of customer data.

If you have further questions or any other purposes related to personal data protection, please contact pdpa@ajplast.co.th

Product Stewardship

The Company is aware of the importance of distributing safe products to consumers. We are attentive to responsibly procuring raw materials, and ensuring a safe and reputable manufacturing process. The concept of Circular Economy is applied in production, and eco-friendly product development is promoted, to send safe plastic films for safe product creation and packaging. The Company adheres to the customer-centric principle, fair treatment, and customer responsibility following the Code of Conduct.

Quality and Food Safety of Packaging Film Policy

A.J. Plast Public Company Limited. Set the intention to design, research, and develop product process, and production. We provide plastic film for food product packaging in both domestic and export markets meeting customer expectations and satisfaction with safety and compliance with laws and regulations, by review and improve continuously the efficiency of quality management, as follows;

1. Observe the law and the requirements related to quality with strictness.
2. Policy is communicated to internal and external stakeholders.
3. Provide recording, control, review, and continuously implement to achieve the objective according to quality policy.

Management Approach

The Company is attentive to every step of production and responsible towards products and services and the Company has quality and safety on food packing policy, analyzes and evaluates risks to the product and service, continuously improves product and service safety and quality, and looks for opportunities and guidelines to improve customer response capabilities through working guidelines. There will be follow-up, assessment, and processing efforts to ensure effective compliance with the guideline that compliance with customer requirements, and relevant rules and regulations. This allows the Company to gain a competitive edge, as the Company focuses on the improvement of products and services, eventually gaining the leading position in a film production process with various international certifications and environmental labels.

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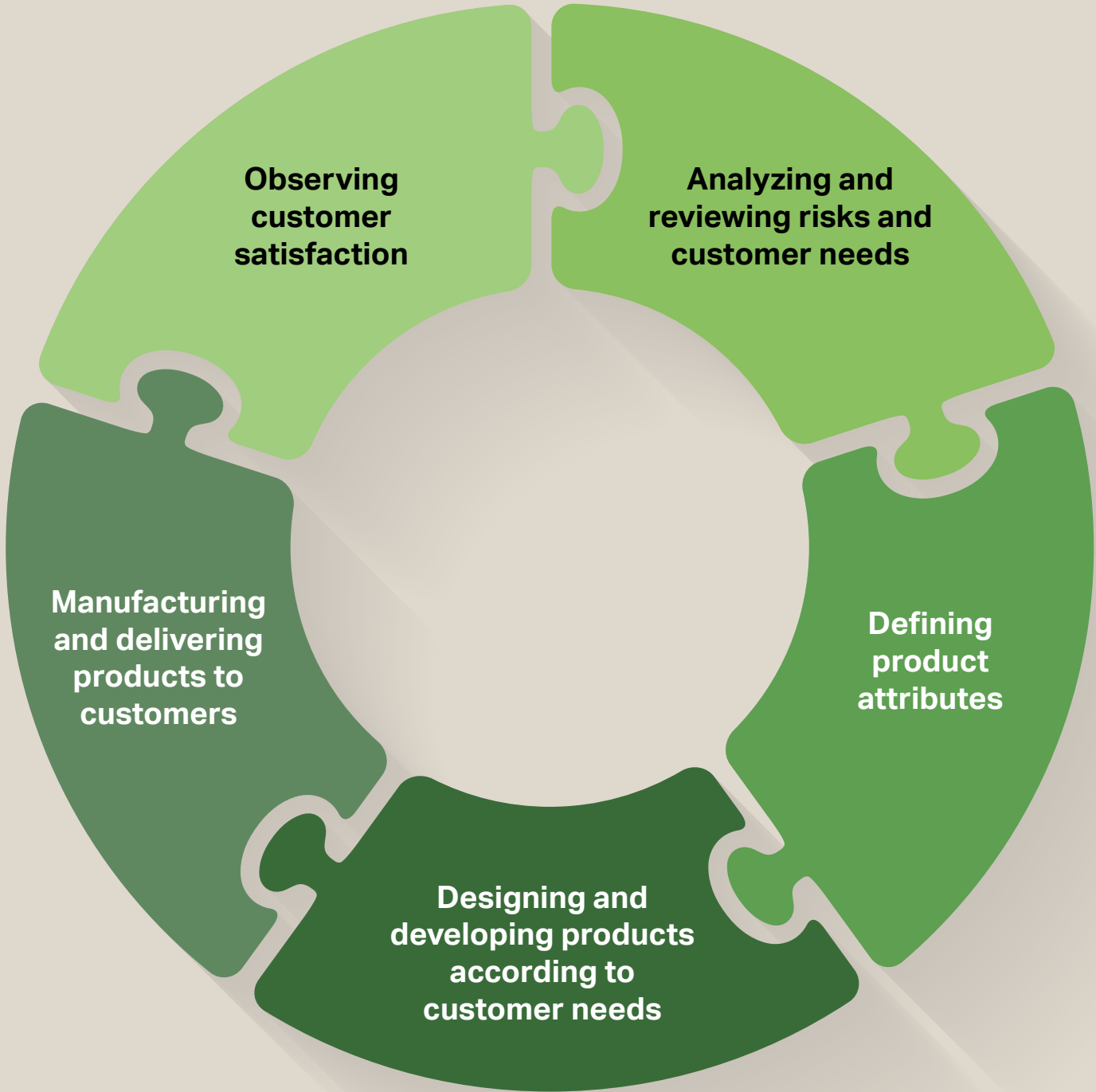
We are focusing on quality control for our customers. Deliver products and service with standards and respond to customer needs include products safety and product stewardship.

”



Miss Piyaporn Niltui
Quality Control Manager

Product Development Process in Respond to Customer Needs



Eco-Friendly Product Development

The Company has a wide range of plastic film products to meet the needs of different customers. However, the Company has clearly defined guidelines for product development by applying environmental criteria to development product, such as reducing the use of exhausting natural resources, increasing the use of renewable raw materials, and choosing to use biomass plastic pellets (Bio-Based Material), biomass plastic pellets from PIR (Post Industrial Recycled), and PCR (Post Consumer Recycled). In addition, encourage customers to choose products that contain recycled raw materials or mono-material films that can be easily recycled after consumers use them. For more details see [Innovation Management](#).

Regarding the criteria for product development, it can be separated based on the product life cycle and type as follows:

Resources Selection



The Company has a strategy to effectively utilize raw materials for plastic film production, using renewable raw materials such as biomass or recycled materials in Food Safety System Certification 22000 (FSSC 22000) upstream manufacturing which is accepted by major food retailers. Furthermore, the Company has a Global Recycled Standard certificate that requires the use of legally obtained recycled materials from reputable and traceable recyclers.

The Company also partially uses recycled materials for plastic straps, cups, and pellets to reduce fossil material consumption.

Production Process



The Company focuses on reducing energy consumption by selecting high-performance equipment with low power consumption per productivity and has a design that is suitable for the production of high-quality film. In addition, the reduces waste from the production process where the remaining films will be brought into the recycling process, contributing to raw materials passed through the Direct Flake Dosing project. For operates following the principle of Circular Economy which is classified as an environmentally friendly plastic film product. For more details see page [Innovation Management](#).

End-of-Life Management



In the product packing and transportation process, plastic pallets, wooden pallets, wooden side panels, and plastic cups are utilized. The Company recognizes the importance of efficient resource utilization, including the implementation of a Circular Economy Management System For Organization Part 2: Requirements (CEMS) in its business operations. Consequently, there is a project in place to facilitate the return of these items. Plastic pallets and plastic cups, upon reaching the end of their usable life and becoming damaged beyond repair, will be appropriately disposed of, such as by selling them to companies engaged in plastic recycling. Wooden pallets and side panels will be recycled and used until they are no longer viable. Damaged wooden pallets will be repaired and reused, while those that cannot be repaired will be sold to companies outside of purchasing wood scraps. For further details see page [Waste Management](#).



Performance

Quality Control through Labels and International Standards

The Company strives to maintain high product quality through the control and inspection of the quality and safety of the product and service. There are systematic raw material procurement and risk assessments to allow sufficient raw material supply to the needs of the customers. Technologies are applied in the quality inspection process, sampling, and testing before delivery to customers to ensure that the product is safe and reputable. The products are also traceable through various standards and labels as follows:

Standards

- Quality Management Systems (ISO 9001: 2015)
- Environmental Management Systems (ISO 14001: 2015)
- Food Safety System Certification 22000 (FSSC 22000)
- Halal Standard
- Global Recycle Standard (GRS)
- Good Hygiene Practices (GHP)
- Hazard Analysis and Critical Control Point (HACCP)
- International Sustainability and Carbon Certification Plus (ISCC PLUS)
- Circular Economy Management Systems (CEMS)
- Green Industry



Labels JORA Biomass Mark

for product certification that use biomass resources.

In 2023, the Company received Circular Economy Management System For Organization Part 2: Requirements (CEMS) certification. We proceeded with the Circular Economy Management by applying standard requirements in all processes, from raw material procurement to manufacturing, and post-product management sent to customers. The Circular Economy is an economic scope that focuses on careful resource management to minimize waste. In other words, the products and materials will be reused, reproduced, and recycled as well as they are optimally used.

Furthermore, the Company received the ISCC PLUS certificate from International Sustainability & Carbon Certification, as well as applied for carbon footprint of product certification for the BOPET product from the Thailand Greenhouse Gas Management Organization (Public Organization). Such efforts display the Company's attention towards the quality of the product and service, as well as product responsibility, as the heart of driving sustainable business.

ESG Performance 2023

Performance	Unit	2021	2022	2023	GRI Standards
Governance					
Economic Performance					
Total income	Million Baht	9,444	9,132	7,703	GRI 201-1
Sale income	Million Baht	9,335	9,062	7,627	
Net profit	Million Baht	429	30	-367	
EBITDA	Million Baht	496	110	-322	GRI 201-1
Employee benefots (salary, bonus and provident fund)	Million Baht	484	479	546	
Dividend payout ratio	%	65	398	-	
Dividend per share	Baht	0.80	0.63	-	
Tax					
Taxes paid to the government	Million Baht	0	0	0	GRI 201-1
- Corporate income tax	Million Baht	0	0	0	
Tax Benefits	Million Baht	31	0	NA	GRI 201-4
- Borad of Investment (BOI)	Million Baht	31	0	NA	
Compliance with laws and regulations					
Cases of non-compliance with significant laws and regulations	Cases	0	0	0	GRI 2-27
Classified accrording to cases					
- The case of paying fine	Cases	0	0	0	
- The case of non-monetary penalty	Cases	0	0	0	
The value of fines for non-compliance with laws and regulations	Million Baht	0	0	0	
Classified by Period					
- Cases occurring in the current reporting period	Cases	0	0	0	
- Cases occurring in the previous reporting period	Cases	0	0	0	
Governance and Code of Conduct					
Proportion of directors who are communicated code of conduct	%	100	100	100	
Proportion of employees who are communicated code of conduct	%	100	100	100	
Proportion of directors who are trained and passed code of conduct training	%	100	89	89	
Proportion of employees who are trained and passed code of conduct training	%	84	84	92	
Proportion of directors who are communicated anti-corruption	%	100	100	100	GRI 205-2 (a)
Proportion of employees who are communicated anti-corruption	%	100	100	100	GRI 205-2 (b)
Proportion of directors who are trained and passed anti-corruption training	%	100	78	89	GRI 205-2 (d)
Proportion of employees who are trained and passed anti-corruption training	%	68	84	87	GRI 205-2 (e)

Remark: NA = (Not Avaliable)

Performance	Unit	2021	2022	2023	GRI Standards
Corporate governance cases through whistleblowing channels and others	Cases	0	0	1	GRI 205-3
Classified according to resolve	Cases	0	0	1	
- Complaints are currently being resolved.	Cases	0	0	0	
- Complaints resolved.	Cases	0	0	1	
Classified according to code of conduct					
- Human rights	Cases	0	0	1*	
- Non-discrimination	Cases	0	0	0	
- Confidentiality of information	Cases	0	0	0	
- IT security	Cases	0	0	0	
- Safety and wellbeing environments	Cases	0	0	0	
- Anti-corruption	Cases	0	0	0	GRI 205-3
- Conflict of interest	Cases	0	0	0	
- Antitrust/Anticompetitive practices	Cases	0	0	0	GRI 206-1 (a)
- Intellectual property rights	Cases	0	0	0	
- Insider trading/dealing	Cases	0	0	0	
Risk Management					
Proportion of coverage of the risk management	%	100	100	100	
Proportion of identifying risk management for each risk factors	%	100	100	100	
Proportion of directors who are communicated coporate risks	%	100	100	100	
Proportion of employees who are communicated coporate risks	%	100	100	100	
Proportion of directors who are trained and passed coporate risks training	%	100	89	89	
Proportion of employees who are trained and passed coporate risks training	%	82	84	77	
Supply Chain Management					
Total suppliers	Suppliers	616	658	630	
Critical suppliers	Suppliers	38	6	6	
New critical suppliers	Suppliers	0	0	0	
New suppliers	Suppliers	NA	NA	75	
Suppliers to be audited and visited on site	Suppliers	NA	NA	3	
Proportion of new suppliers screened by ESG factors	%	100	100	100	
Proportion of suppliers to be assessed ESG risks	%	15	14	11	
Proportion of supplier spending					
- Domestic suppliers	%	88	71	89	GRI 204-1
- International suppliers	%	12	29	11	
Proportion of supplier signed acknowledgment and compliance with supplier code of conduct	%	18	18	18	

Remark: NA = (Not Avaliable)

* The Company took action to punish those who committed wrongdoing and provided remedy the victim according to the Company’s procedures including to prevent the incident by measures from repeated incident.

Performance	Unit	2021	2022	2023	GRI Standards
Environment					
Total revenue	Baht	927,870,000	888,000,000	1,327,000,000	201-1
Production volume	Tonnes	165,615	164,614	146,167	301-1
Production of environmental products	Tonnes	15,124	14,477	25,229	301-2
	Percent	9	9	10	
Environmental products	Quantity	1	3	14	
Renewable raw materials and recycle	Tonnes	665	613	609	
	Baht	927,886,376	888,019,793	1,327,028,540	
Energy					
Energy consumption	Megajoules	857,814,252	873,564,916	1,079,376,641	GRI 302-1
Renewable consumption	Megajoules	NA	4,504,850	7,063,528	GRI 302-1, 302-4, 305-5
Natural gas consumption	Megajoules	318,739,765	297,724,165	474,664,545	GRI 302-1
Electricity consumption	Megajoules	539,074,487	571,335,901	597,648,568	GRI 302-1
Energy intensity	Megajoules/Tonnes	5,180	5,307	7,385	GRI 302-3
Water					
Water consumption	Cubic Meters	277,241	239,907	272,163	GRI 303-5
Surface water	Cubic Meters	0	0	21,114	
Ground water	Cubic Meters	0	0	0	
Third-party water	Cubic Meters	277,241	239,907	251,049	
Others	Cubic Meters	0	0	0	
Water stress		NA	Medium-High	High	GRI 303-1
Water intensity	Cubic Meters/Tonnes	1.56	1.45	1.86	GRI 303-5
Wastewater recycled (%)	Percent	100	100	100	GRI 303-2
Air Quality					
Total suspended particulate	mg/m³	12.84	3.8	3.65	GRI 305-7
Sulfur oxides (SOx) emissions	ppm	<0.4	<3.4	<1.3	
Nitrogen oxides (NOx) emissions	ppm	57.98	<1.9	21.78	
Carbon monoxide emissions	ppm	<1	1.5	<0.04	

Remark: NA = (Not Avaliable)

Performance	Unit	2021	2022	2023	GRI Standards
Waste					
Total Waste	Tonnes	254	217	365	GRI 306-3, 306-5
Non-hazardous waste	Tonnes	22	17	121	
Hazardous Waste	Tonnes	232	200	236	
Greenhouse Gas Emission					
Total Greenhouse Gas Emission	tCO ₂ eq	539,828	479,383	599,999	GRI 305-1, 305-2, 305-3
Scope 1	tCO ₂ eq	18,493	17,413	19,271	GRI 305-1
Scope 2	tCO ₂ eq	85,680	63,703	68,790	GRI 305-2
Scope 3	tCO ₂ eq	435,655	398,267	511,938	GRI 305-3
Green House Gas Intensity (Scope 1-3)	tCO ₂ eq/Tonnes	3.26	2.91	4.10	GRI 305-4
Total Greenhouse Gas of Plain BOPET Film	tCO ₂ eq	NA	NA	2.95	GRI 305-1, 305-2, 305-3
Compliance with Environmental Laws					
Number of Non-Compliance with laws	Times	0	0	1	GRI 303-4
Number of significant fines	Baht	0	0	591,842	
Number of significant chemical spills	Times	0	0	0	

Remark: NA = (Not Avaliable)

Performance		Unit	2021			2022			2023			GRI Standards
		Male	Female	Total	Male	Female	Total	Male	Female	Total		
Social												
Employees												
By gender												GRI 2-7a
Total number of employees	Persons	944	377	1,321	906	405	1,311	1,152	439	1,591		
	%	71.46	28.54	100	69.11	30.89	100	72.41	27.59	100		
By contract type												GRI 2-7b
Permanent employees	Persons	944	377	1,321	906	405	1,311	1,152	439	1,591		
	%	71.46	28.54	100	69.11	30.89	100	72.41	27.59	100		
Temporary employees	Persons	0	0	0	0	0	0	0	0	0		
	%	0	0	0	0	0	0	0	0	0		
By position level												
- Top management (Assistant managing director up)	Persons	3	0	3	3	0	3	3	1	4		
- Management (Manager level up)	Persons	NA	NA	55	36	19	55	36	18	54		
- Operations employees	Persons	NA	NA	1,263	867	386	1,253	1,113	420	1,533		
By age												
- Age < 30 years	Persons	NA	NA	NA	435	155	590	600	191	791		
	%				33.18	11.82	45	37.72	12	49.72		
- Age 30 - 50 years	Persons	NA	NA	NA	422	229	651	490	226	716		
	%				32.19	17.47	49.66	30.8	14.2	45		
- Age > 50 years	Persons	NA	NA	NA	49	21	70	62	22	84		
	%				3.74	1.6	5.34	3.9	1.38	5.28		
New Employee Hires												
Total of new employee hires	Persons	170	76	246	543	114	657	633	139	772	GRI 401-1	
	%	12.87	5.73	18.62	41.42	8.69	50.11	39.79	8.74	48.52		
By age												
- Age < 30 years	Persons	NA	NA	NA	NA	NA	NA	467	100	567		
- Age 30 - 50 years	Persons	NA	NA	NA	NA	NA	NA	165	38	203		
- Age > 50 years	Persons	NA	NA	NA	NA	NA	NA	1	1	2		
By nationality												
- Thai	Persons	170	76	246	543	114	657	439	139	578		
- Republic of the Union of Myanmar	Persons	0	0	0	0	0	0	194	0	194		
- Others	Persons	0	0	0	0	0	0	0	0	0		

Remark: NA = (Not Avaliable)

Performance	Unit	Male	2021 Female	Total	Male	2022 Female	Total	Male	2023 Female	Total	GRI Standards
Employee Turnover											
Total of employee turnover	Persons	NA	NA	218	320	55	375	431	111	542	GRI 401-1
Rate of employee voluntary turnover	Persons	NA	NA	218	320	55	375	431	111	542	
Percentage of employee turnover	%	NA	NA	16.5	NA	NA	28.6	27.09	6.98	34.07	
Percentage of employee voluntary turnover	%	NA	NA	16.5	NA	NA	28.6	27.09	6.98	34.07	
By age											
- Age < 30 years	Persons	NA	NA	NA	NA	NA	NA	296	59	355	
- Age 30 - 50 years	Persons	NA	NA	NA	NA	NA	NA	126	48	174	
- Age > 50 years	Persons	NA	NA	NA	NA	NA	NA	9	4	13	
By nationality											
- Thai	Persons	NA	NA	NA	NA	NA	NA	428	111	539	
- Republic of the Union of Myanmar	Persons	NA	NA	NA	NA	NA	NA	3	0	3	
- Others	Persons	NA	NA	NA	NA	NA	NA	0	0	0	
Maternity Leave or Parental Leave											
Employees that were entitled to maternity leave or parental leave	Persons	944	377	1,321	906	405	1,311	1,152	439	1,591	GRI 401-3a
Employees that took maternity leave or parental leave	Persons	NA	NA	NA	0	12	12	0	0	0	GRI 401-3b
Employees that returned to work in the reporting period after maternity leave or parental leave ended	Persons	NA	NA	NA	NA	NA	NA	0	12	12	GRI 401-3c
Employees that returned to work after maternity leave or parental leave ended that were still employed 12 months after their return to work	Persons	NA	NA	NA	NA	NA	NA	0	12	12	GRI 401-3d
Collective Bargaining Agreements											
Percentage of employees engaged in negotiation (Labor Welfare Committee)	%	100			100			100			GRI 401-3e
Dispute											
Number of major labor disputes with corrective measures	Cases	0			0			0			
Work-Related Injuries											
Employees											
Fatalities as a result of work-related injury	Cases	0	0	0	0	0	0	0	0	0	GRI 403-9
	Cases/1,000,000 hours worked	0	0	0	0	0	0	0	0	0	
High-consequence work-related injuries (excluding fatalities)	Cases	0	0	0	0	0	0	25	0	25	
	Cases/1,000,000 hours worked	0	0	0	0	0	0	NA	NA	6.37	
Recordable work-related injuries	Cases	NA	NA	NA	NA	NA	60	83	13	96	
	Cases/1,000,000 hours worked	NA	NA	NA	NA	NA	NA	NA	NA	24.46	
Lost Time Injury Frequency Rate (LTIFR)	Cases/1,000,000 hours worked	NA	NA	16	NA	NA	30	NA	NA	14.26	
Number of hours worked	hours worked	NA	NA	2,169,600	NA	NA	NA	NA	NA	3,925,404.50	

Remark: NA = (Not Avaliable)

Performance	Unit	Male	2021 Female	Total	Male	2022 Female	Total	Male	2023 Female	Total	GRI Standards
Contractors											
Fatalities as a result of work-related injury	Cases	0	0	0	0	0	0	0	0	0	
	Cases/1,000,000 hours worked	0	0	0	0	0	0	0	0	0	
High-consequence work-related injuries (excluding fatalities)	Cases	NA	NA	NA	NA	NA	NA	1	1	2	
	Cases/1,000,000 hours worked	NA	NA	NA	NA	NA	NA	NA	NA	4.61	
Recordable work-related injuries	Cases	NA	NA	NA	NA	NA	NA	3	2	5	
	Cases/1,000,000 hours worked	NA	NA	NA	NA	NA	NA	NA	NA	11.54	
Lost Time Injury Frequency Rate (LTIFR)	Cases/1,000,000 hours worked	NA	NA	2.99	NA	NA	4	NA	NA	4.61	
Number of hours worked	hours worked	NA	NA	668,656	NA	NA	NA	NA	NA	433,400	
Work-related Ill Health Fatalities											
Employees											
Fatality as a Result of Work-related Ill Health	Cases	NA	NA	NA	NA	NA	NA	0	0	0	
Recordable Work-related Ill Health	Cases	NA	NA	NA	NA	NA	NA	0	0	0	
Occupational Illness Frequency Rate (OIFR)	Cases/1,000,000 hours worked	NA	NA	NA	NA	NA	NA	0	0	0	GRI 403-10 (a)
Contractors											
Recordable work-related ill health	Cases	NA	NA	NA	NA	NA	NA	0	0	0	
Occupational Illness Frequency Rate (OIFR)	Cases/1,000,000 hours worked	NA	NA	NA	NA	NA	NA	0	0	0	
Employee Training and Development											
Average hours of training per year per employees	hours/person/year	NA	NA	13.34	NA	NA	17.88	9.59	3.95	13.94	
By age											
- Age < 30 years	hours/person/year	NA	NA	NA	NA	NA	NA	NA	NA	NA	GRI 404-1
- Age 30 - 50 years	hours/person/year	NA	NA	NA	NA	NA	NA	NA	NA	NA	
- Age > 50 years	hours/person/year	NA	NA	NA	NA	NA	NA	NA	NA	NA	

Remark: NA = (Not Avaliable)

Performance	Unit	Male	2021 Female	Total	Male	2022 Female	Total	Male	2023 Female	Total	GRI Standards	
By nationality												
- Thai	hours/person/year	NA	NA	NA	NA	NA	NA	8.48	3.95	12.44	GRI 404-1	
- Republic of the Union of Myanmar	hours/person/year	NA	NA	NA	NA	NA	NA	0.97	0	0.97		
- Others	hours/person/year	NA	NA	NA	NA	NA	NA	0	0	0		
By level												
- Top management (Assistant managing director up)	hours/person/year	NA	NA	NA	NA	NA	NA	4.92	2.17	4		
- Management (Manager level up)	hours/person/year	NA	NA	NA	NA	NA	NA	13.81	4.69	11		
- Operations employees	hours/person/year	NA	NA	NA	NA	NA	NA	9.81	5.31	14.96		
Training cost												
- Amount spent on training per year	Baht	123,725.08			516,488.52			555,089.72				
- Average amount spent on training per FTE	hours/person/year	449.29			236			317.39				
Employees Receiving Regular Performance and Career Development Reviews												
Percentage of employees receiving regular Performance and career development reviews	%	100				100			100	GRI 404-3		
Diversity of Governance Bodies and Employees												
By age												
- Age < 30 years	Persons	NA	NA	642	NA	NA	590	NA	NA	791	GRI 405-1	
- Age 30 - 50 years	Persons	NA	NA	595	NA	NA	651	NA	NA	716		
- Age > 50 years	Persons	NA	NA	84	NA	NA	70	NA	NA	84		
By nationality												
- Thai	Persons	882	334	1,216	900	405	1,305	952	439	1,391		
- Republic of the Union of Myanmar	Persons	0	0	0	0	0	0	194	0	194		
- Others	Persons	6	0	6	6	0	6	6	0	6		
Disabilities												
employees with disabilities	Persons	9	5	14	8	7	15	9	8	17	GRI 405-1	
	%	NA	NA	1.05	NA	NA	1.14	NA	NA	1.07		
Number of non-employees with disabilities	Persons	0	0	0	0	0	0	0	0	0		
Remuneration												
Ratio of basic salary and remuneration of women to men	Female:Male		NA		NA		1.1:1					
Remuneration of all employees	Million Baht		478.5		472.78		585.15					
Percentage of employees who are members of the provident fund	%		51.48		50.19		37.14					
Annual compensation ratio			NA		NA		NA					
The ratio of annual total representation responses for the person receiving the highest representation of the organization to the median of remuneration.			NA		NA		NA					
The ratio of the percentage increase in the total annual remuneration for the person who receives the highest response of the organization to the average percentage increase in the total remuneration.			NA		NA		NA					

Remark: NA = (Not Aavailable)

Performance	Unit	Male	2021 Female	Total	Male	2022 Female	Total	Male	2023 Female	Total	GRI Standards
Local Communities											
Operations with significant actual and potential negative impacts on local communities	Cases		0			0			0		GRI 413-2
Customer Health and Safety											
Assessment of the health and safety impacts of product and service categories	%		100			100			100		GRI 416-1
Marketing and Labeling											
Incidents of non-compliance concerning product and service information and labeling	Cases		0			0			0		GRI 417-2
Incidents of non-compliance concerning marketing communucations	Cases		0			0			0		GRI 417-3
Customer Privacy											
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cases		0			0			0		GRI 418-1
Customer Satisfaction											
Satisfaction of domestic customers	%		84			84			84		
Satisfaction of foreign customers	%		85			85			83		

Remark: NA = (Not Avaliable)

GRI content index

Statement of use	A.J. Plast PLC. has reported in accordance with the GRI Standards for the period reporting period 1 st January - 31 st December 2023.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	OR 7-8 SR 2, 5-7, 191			
	2-2 Entities included in the organization’s sustainability reporting	SR 2			
	2-3 Reporting period, frequency and contact point	SR 2			
	2-4 Restatements of information	SR 2			
	2-5 External assurance		a, b	Not applicable	This report is not assured externally
	2-6 Activities, value chain and other business relationships	OR 7-21 32-38 SR 2, 5-7, 10, 13-17, 171			
	2-7 Employees	OR 53, 103 SR 137, 175			
	2-8 Workers who are not employees		a, b, c	Not applicable	This indicator is not applicable to A.J. Plast PLC.
	2-9 Governance structure and composition	SR 26			
	2-10 Nomination and selection of the highest governance body	OR 91, 106-109 SR 26-27, 135			
	2-11 Chair of the highest governance body	OR 90-91, SR 27			
	2-12 Role of the highest governance body in overseeing the management of impacts	OR 79-81,92-93 SR 4, 9, 25			
	2-13 Delegation of responsibility for managing impacts	OR 22-23 SR 37-38			
	2-14 Role of the highest governance body in sustainability reporting	OR 90, 97-98 SR 4			
	2-15 Conflicts of interest	OR 80, 83-84, 87-88, 114-115 SR 30, 32, 36, 172			
	2-16 Communication of critical concerns	OR 35-38 SR 13-17, 36, 172			
	2-17 Collective knowledge of the highest governance body	SR 27			
	2-18 Evaluation of the performance of the highest governance body	OR 109-111, 122-123 SR 29			

* OR: Form 56-1 One Report
** SR: Sustainability Report

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
GRI 2: General Disclosures 2021	2-19 Remuneration policies	OR 50-51, 101-102, 113-114 SR 134			
	2-20 Process to determine remuneration	OR 50, 95-96, SR 128			
	2-21 Annual total compensation ratio		a, b, c	Information unavailable/ incomplete	The data of the highest-paid is not collected.
	2-22 Statement on sustainable development strategy	SR 9, 25, 50, 60, 79, 131, 168			
	2-23 Policy commitments	SR 4, 9, 25, 30, 35, 124-126, 131 https://www.weps.org/company/ aj-plast-public-company-limited			
	2-24 Embedding policy commitments	OR 117-120 SR 9, 13-17, 31-35, 134-135, 138-139			
	2-25 Processes to remediate negative impacts	SR 33, 126-127, 129			
	2-26 Mechanisms for seeking advice and raising concerns	OR 118-120 SR 31, 33, 130			
	2-27 Compliance with laws and regulations	OR 118 SR 36, 171-172			
	2-28 Membership associations	SR 8			
	2-29 Approach to stakeholder engagement	OR 35-38 SR 11-17, 21-25			
	2-30 Collective bargaining agreements	SR 128, 176			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR 19			
	3-2 List of material topics	SR 20			
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 9, 57, 181-183 SR 1711			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	OR 9, 57 SR 171			
	201-2 Financial implications and other risks and opportunities due to climate change	OR 17, 24, 28, 30 SR 171			
	201-3 Defined benefit plan obligations and other retirement plans		a, b, c, d, e	Information unavailable/ incomplete	This information is for internal use.
	201-4 Financial assistance received from government (BOI & others)	OR 181-183 SR 171			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Market presence					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage		a, b, c	Information unavailable/ incomplete	The data is not collected completely.
	202-2 Proportion of senior management hired from the local community		a, b, c, d	Information unavailable/ incomplete	The data is not collected completely.
Indirect economic impacts					
GRI 3: Material Topics 2021	3-3 Management of material topics				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported		a, b, c	Information unavailable/ incomplete	The data is not collected completely.
	203-2 Significant indirect economic impacts (-/+)		a, b	Information unavailable/ incomplete	The data is not collected completely.
Procurement practices					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 59-60, 62-63			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	SR 172			
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 86-87 SR 32, 34-35			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	OR 114-120 SR 34-36, 74, 171-172			
	205-2 Communication and training about anti-corruption policies and procedures	OR 117 SR 34, 171			
	205-3 Confirmed incidents of corruption and actions taken	OR 118 SR 172			
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 83-88 SR 30, 32			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	OR 114-120 SR 172			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Tax					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 35			
GRI 207: Tax 2019	207-1 Approach to tax	OR 96-97 126-128 https://www.ajplast.co.th/sustainability/policies.php			
	207-2 Tax governance, control, and risk management	OR 179-181 SR 35 https://www.ajplast.co.th/sustainability/policies.php			
	207-3 Stakeholder engagement and management of concerns related to tax	OR 179-181 SR 35			
	207-4 Country-by-country reporting	OR 179-180, 171			
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 42-43 SR 103			
GRI 301: Materials 2016	301-1 Materials used by weight or volume	SR 107			
	301-2 Recycled input materials used	SR 55, 107			
	301-3 Reclaimed products and their packaging materials	SR 107			
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 39-40 SR 78, 80-81			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	SR 80-82			
	302-2 Energy consumption outside of the organization	SR 80-83			
	302-3 Energy intensity	SR 80			
	302-4 Reduction of energy consumption	SR 57, 84			
	302-5 Reductions in energy requirements of products and services	SR 115			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 40-41 SR 87-89, 91			
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	SR 87-88			
	303-2 Management of water discharge-related impacts	OR 40-41 SR 89, 93			
	303-3 Water withdrawal	SR 90, 92			
	303-4 Water discharge	SR 89, 93			
	303-5 Water consumption	SR 91-92			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 117-119			
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	SR 118			
	304-2 Significant impacts of activities, products and services on biodiversity	SR 117-118			
	304-3 Habitats protected or restored	SR 119			
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	SR 119			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 44-46 SR 108-110			
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	OR 44-46 SR 111			
	305-2 Energy indirect (Scope 2) GHG emissions	OR 44-47 SR 111			
	305-3 Other indirect (Scope 3) GHG emissions	OR 44-48 SR 111			
	305-4 GHG emissions intensity	SR 112			
	305-5 Reduction of GHG emissions	SR 114-115			
	305-6 Emissions of ozone-depleting substances (ODS)			Not applicable	This indicator is not applicable to A.J. Plast PLC.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	OR 43 SR 98			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 42-43 SR 103			
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	SR 103-104			
	306-2 Management of significant waste-related impacts	SR 103-105			
	306-3 Waste generated	SR 104			
	306-4 Waste diverted from disposal	SR 107			
	306-5 Waste directed to disposal	SR 107			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 59, 65			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	SR 66, 73, 172			
	308-2 Negative environmental impacts in the supply chain and actions taken	SR 74, 172	b, c, d, e	Information unavailable / incomplete	The data is not collected completely.
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 49 SR 132-133			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR 175-176			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	SR 134, 140-142			
	401-3 Parental leave	SR 176			
Labor/management relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 49-51 SR 132-135			
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes		a,b	information/unavailable/incomplete	Under Labor Protection Act as minimum.

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 34, 51 SR 145			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	OR 55 SR 145-146			
	403-2 Hazard identification, risk assessment, and incident investigation	SR 147-148, 150			
	403-3 Occupational health services	SR 75, 150, 152			
	403-4 Worker participation, consultation, and communication on occupational health and safety	SR 147-148, 150			
	403-5 Worker training on occupational health and safety	OR 55 SR 75, 150-151			
	403-6 Promotion of worker health	SR 141, 150, 151-153			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	SR 147-148, 152			
	403-8 Workers covered by an occupational health and safety management system	SR 145-147			
	403-9 Work-related injuries	SR 176-177			
	403-10 Work-related ill health	SR 177			
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 54 SR 134-135, 138			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	OR 54 SR 138, 177-178			
	404-2 Programs for upgrading employee skills and transition assistance programs	OR 54 SR 135, 139			
	404-3 Percentage of employees receiving regular performance and career development reviews	SR 137, 178			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 54 SR 123, 125, 133			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	OR 53 SR 178			
	405-2 Ratio of basic salary and remuneration of women to men	SR 178			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Non-discrimination					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 48 SR 132-133			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	SR 132-133			
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 128, 140			
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	SR 100, 128			
Child labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 47 SR 125			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	SR 137			
Forced or compulsory labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 63, 69			
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	SR 63, 69			
Security practices					
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable	This indicator is not applicable to A.J. Plast PLC.
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures			Not applicable	This indicator is not applicable to A.J. Plast PLC.
Rights of indigenous peoples					
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable	This indicator is not applicable to A.J. Plast PLC.
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples			Not applicable	This indicator is not applicable to A.J. Plast PLC.

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 52, 56 SR 154			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	OR 56 SR 154, 156			
	413-2 Operations with significant actual and potential negative impacts on local communities	SR 179			
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 65			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	SR 65-66			
	414-2 Negative social impacts in the supply chain and actions taken	SR 75-76			
Public policy					
GRI 3: Material Topics 2021	3-3 Management of material topics			Not applicable	This indicator is not applicable to A.J. Plast PLC.
GRI 415: Public Policy 2016	415-1 Political contributions			Not applicable	This indicator is not applicable to A.J. Plast PLC.
Customer health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	OR 55 SR 167-168			
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	SR 168, 170, 179			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	SR 36			
Marketing and labeling					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 161			
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	SR 161			
	417-2 Incidents of non-compliance concerning product and service information and labeling	SR 179			
	417-3 Incidents of non-compliance concerning marketing communications	SR 179			

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION
Customer privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR 166			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR 179			

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Sustainability Report 2023 Feedback Form

Thank you for your interest in Sustainability Report 2023. Your feedback is important to us. It helps us to improve our overall sustainability performance and future reporting.

Please complete the feedback form and send us your views.

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Bangkok 10150
 +66 2415 0035 ext. 202



1. Gender

☐ Male ☐ Female ☐ Not specified

2. Which group of stakeholders are you?

☐ Employees ☐ Shareholders ☐ Customers
☐ Suppliers, Service Providers and Contractors ☐ Business Partner ☐ Social and Communities
☐ Government and State Enterprise Agencies ☐ Creditors and Financial Institutions ☐ Media and Independent Organizations
☐ Other Please state :


3. Which channel did you receive A.J. Plast’s Sustainability Report?

☐ A.J. Plast’s website ☐ Seminar ☐ Employees of the Company
☐ Site visit ☐ Other Please state :

4. What is your main purpose of reading A.J. Plast’s Sustainability Report?


☐ As information for investment decisions ☐ As a guideline for your Sustainability Report
☐ For research and education ☐ Other Please state :

5. How effectively does the sustainability report communicate A.J. Plast’s sustainability performance?

(Please rate by ticking  the following topic, where 5 is Excellent and 1 is poor)


	1	2	3	4	5
5.1 Corporate Governance and Code of Conduct	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.2 Conduct business with environmental responsibility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.3 Focus on developing the potential of people and society	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.4 Other Please state :	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Please rate the content and quality of our Sustainability Report 2023 by the following criteria

(Please rate by ticking  the following topic, where 5 is Excellent and 1 is poor)

	1	2	3	4	5
6.1 Balance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.2 Clarity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.3 Comparability	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.4 Materiality/Relevance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.5 Completeness	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.6 Accuracy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.7 Transparency	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.8 Structure	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.9 Design and Layout	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

7. Your satisfactory level towards A.J. Plast’s Sustainability Report

(Please rate by ticking  the following topic, where 5 is Excellent and 1 is poor)

Low

1

☐

2

☐

3

☐

4

☐

5

☐

High

8. Which A.J. Plast’s Sustainability topics are you interested in?


- ☐ Corporate Governance
- ☐ Anti-corruption
- ☐ Risk Management
- ☐ Innovation Management
- ☐ Supply Chain Management
- ☐ Energy Management
- ☐ Water Management
- ☐ Pollution and Environmental Management
- ☐ Waste Management
- ☐ Climate Change Management
- ☐ Human Rights
- ☐ Biodiversity Management
- ☐ Employee Management
- ☐ Safety, Occupational Health, and Working Environment
- ☐ Social and Community Development
- ☐ Customer Relationship Management
- ☐ Product Stewardship
- ☐ Other Please state :


9. Please provide any other comments on our sustainability performance and reporting.

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**Sustainability
Report 2023**

