



THANTAWAN

# SUSTAINABILITY REPORT 2021

THANTAWAN INDUSTRY PLC.

The Future Products &  
Packagings Manufacturer  
for Circular Economy



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**THE FUTURE PRODUCTS &  
PACKAGINGS MANUFACTURER  
FOR CIRCULAR ECONOMY**



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# Vision of Thantawan Industry Public Co., Ltd. \_\_\_\_\_

## VISIONS

The leader of innovative plastic packaging solutions in global market

## Mission

We will utilize technological innovation and our experience in plastic packaging over design, research, manufacture and distribution. We significantly are a service provider creating more value for business partners and creating sustainable returns for stakeholders

## Core Value

**T**

### Team Spirit

Co-creating collaboration

**H**

### High Performance

Delivery excellence

**I**

### Ingenuity

Building co-creative organization

**P**

### Partnership

Creating business value for partnership



# Chairman Statement



As we know that 2021 is such a challenging year for many industries all over the world according to the spread of COVID-19. The pandemic impacts all aspects such as economy, society, politics, living and global supply chains which changes rapidly and require a lot of adaptation. Meanwhile, climate change is one of the major challenges of our time that has vast impacts on the living, economy and environment as well.

**Thantawan Industry Public Co., Ltd.**, still determined to operate and drive the business towards sustainability. Organizational development is implemented to professionally cope with plausible changes in the future under the concept of “Organizational development towards sustainability” as follows:

**Economic dimension:** the company creates a good experience by focusing on the development of product and service quality to meet the needs of partners, customers and stakeholders creating mutual benefits for all parties in long term and sustainably.

**Social dimension:** the company support business partner and nearby communities in the fight against COVID-19 crisis. The company take employee very well through comprehensive welfare on the safety of employees that complies with business operations.

**Environmental dimension:** the company has management of environmental integration and efficient use of resources that complies with national and international laws, regulations and standards.

Under the determination as “**Leader in global packaging innovation**”, the company has continuously created values to meet customer needs and lead to sustainable growth which is consistent with the context and Sustainable Development Goals (SDGs). As the principles of the United Nations (UN). The company has adhered to environmental stewardship, social responsibility, the principles of corporate governance as sustainability framework (Environmental, Social, and Governance: ESG), business transparency, operational excellence and innovation of products and services. We consider the benefits of stakeholders both inside and outside the organization equally.

On behalf of **Thantawan Industry Public Co., Ltd.**, I am thankful to all stakeholders who believe in the company and involve in operation enhancement. The company is committed to enhancing business and accountability to economy, society and environment. All of these activities will comply with operating with corporate governance delivering “quality and standards” to society in a sustainable way.

Chairman  
Thantawan Industry Public Co., Ltd.,

# Managing Director Statement

The fight against COVID-19 pandemic is still running even people in many countries around the world attempt to “Live with the Coronavirus”. This is a vast health crisis affecting a wide area including economy, society, culture, environment, and living. According to many changes occurring rapidly and violently, it is a challenge for the business to adapt properly because if it is adjusted slowly, competitive advantage will be impacted in long run.

The business operation of **Thantawan Industry Public Co., Ltd.**, (THIP) emphasises on sustainable business development by considering Environmental, Social and Governance (ESG) on the aspiration of “**Leader in Global Packaging Innovation**” enabling the company to present a high potential along with sustainability operations. It is listed on the Sustainable Stock List or Thailand Sustainability Investment (THSI) 2021 for the 3rd consecutive time from the Stock Exchange of Thailand.

THIP adhere to creating technology and innovation to provide a good life for everyone every day. We, therefore, consider growing our business which is accompanied by creating value for society and the environment. Innovation is additionally considered to create value on our product, service and operations. As we committed to being an Innovative Organization, so “**THIP INNOVENTURE**” Project is initiated. We aim to create sustainable business innovation and strategy to become an innovative organization within 2024. The company will grow by leaps and bounds with stability and sustainability by focusing on altering corporate culture accompanied with creating innovation. Corporate culture is that people in all departments love to learn, dare to think and increase the ability of personnel for innovation in all departments

Meanwhile, the company never stops innovating and researching products to become a leader in the industry. We, therefore, create innovative products and services that meet all customer needs such as “**SUNMUM - SMART BAG WITH SUNFAMILY**”, the first smart assistant for mothers in the digital age in Thailand for managing milk stock effectively on smartphones. The product is guaranteed by the global award G-Mark 2021 or GOOD DESIGN AWARD 2021 from Japan. It reflects the concept of product design that does not only consider aesthetics and functions but design should solve problems of consumers. “**SUNZIP Antivirus**”, the first innovative zip bag in Thailand for cleanliness and safety in daily use. The product is certified by global research institutes since it is easy to use and reusable. “**Kitchen Neat**”, a multi-purpose glove, reduces exposure to contaminated surfaces or objects. It makes people safe for every touch. It is consistent with “**New normal lifestyle**” when people are more aware of their health and safety for themselves and the public.



To thrive the business during the pandemic, our management team closely monitored the situation with COVID-19 outbreak and adjusted the business strategy to be more flexible and agile. Other external risks were also monitored to prevent supply chain shortages of industrial products. According to these actions, they are such a key success that help our company and employees get through the crisis safely and the business operates smoothly as planned.

Thank you for the cooperation of all executives and employees to overcome the crisis together because the first day of COVID-19 outbreak until now and prepare a great business plan to handle the epidemic. The company, therefore, achieves business goals perfectly through delivering goods and services to customers on time. We never stop adapting our business to deal with the new changes in the future.

Ultimately, as managing director, I am thankful for the great reinforcement from all shareholders and stakeholders who always support and believe in our company. The company regularly focuses on business development to adapt itself properly, when the world is changing rapidly, and be ready for opportunities and new challenges in the future. We adhere to the principles of sustainable development to balance economy, society and environment as sustainability factors in equal harmony.

A handwritten signature in black ink, appearing to read 'Manu L. B. M.' with a flourish at the end.

Managing Director  
Thantawan Industry Public Co., Ltd.,



# About of Thantawan Industry Public Co.,



Our company (Disclosure 102-1) : Thantawan Industry Public Co., Ltd.

Company name in stock exchange: THIP

Thantawan Industry Public Co., Ltd., formerly known as Boltech (Thailand) Company Limited, was established on September 21, 1978 with a registered capital of 2 million THB. The company became a public limited company listed on the Stock Exchange of Thailand on November 19, 1994 with a registered capital of 100 million THB and paid-in capital of 90 million THB. Objective is to run the business of manufacturing and distributing plastic products.

Currently, Thantawan Industry Public Co., Ltd., has offered globally full services regarding OEM service, product design and development service, as well as ODM services to customers. We also provide our house brand for all product categories. Our main products are different types of plastic, bioplastics and compostable plastics as well as products with modern technology for raw materials, such as modify atmosphere packaging, anti-bacterial packaging and TEMP. indicator packaging and etc. (Disclosure 102-2)

■ **Established in:** 1978

■ **Head Office (Disclosure 102-3):** 143 - 144 Soi Kangwal 2, Phetkasem Road, Omyai, Sampran, Nakornpathom 73160 Tel. 02-431-3051, Fax 02-431-3056 -7

■ **Head Office (Bangkok):** 12 Company business3 Suntowers Building 32 A Fl., Vibhawadee Road, Chomphol, Chatujuk Bangkok, 10900 Tel. 02-273-8333 Fax. 02-273-8282, 02-273-8484

■ **Tuangtana Office:** 197, 198 Phetkasem Road, Yai Cha, Sampran, Nakornpathom 73160 Tel 02-811-4700, 02-431-3051 Fax 02-431-3056-7

■ **Chief Executive:** Mrs. Pojanard Prinyapatpakorn  
Chief Executive Officer

■ **A registered capital:** 90,000,000.00 THB

■ **Employee (Disclosure 102-7) :** 1,700 staff with 674 males and 1,026 females as of 31 December 2022

■ **Business Type :** Industry

## Organization membership (Disclosure 102-13)



The Thai Chamber of Commerce & Board of Trade Thailand



GS1 Thailand



Thai-Nichi Institute of Technology



Thai Plastic Industries Association



Thai Listed Companies Association



SET: The Stock Exchange of Thailand



สภาอุตสาหกรรมแห่งประเทศไทย  
The Federation of Thai Industries

The Federation of Thai Industries



Thai Institute of Directors

Thai Institute of Directors



Thai National Shippers



Authorized Economic Operator



Thai Bioplastics Industry Association



Thailand Management Association



Personnel Management Association of Thailand



National Innovation Agency



# Company Business

Thantawan Industry Public Company Limited has offered globally full services regarding OEM service, product design and development service, as well as ODM services to customers. We also provide our house brand for all product categories.

## Our Brands: “Thantawan Industry” will never stop improving and creating products.



## Production capacity (Disclosure 102-4)



STRAWS  
Average Annual Capacity  
**1,195 TON**



ZIPPER BAGS  
Average Annual Capacity  
**24,000 TON**



SLIDER ZIPPER BAGS  
Average Annual Capacity  
**3,900 TON**



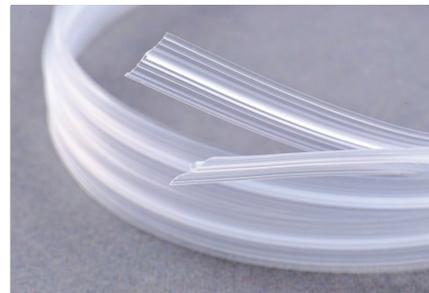
GENERAL BAGS  
Average Annual Capacity  
**480 TON**



CLING WRAP  
Average Annual Capacity  
**218 TON**



LAMINATE BAGS  
Average Annual Capacity  
**38 TON**



ZIPPER PROFILE  
Average Annual Capacity  
**164 TON**



BODY PUFF  
Average Annual Capacity  
**473 TON**



DRAWSTRING BAGS  
Average Annual Capacity  
**11 TON**



COMPOSTABLE BIOPLASTICS  
Average Annual Capacity  
**88 TON**

**Production Capacity Yearly Average**  
**Include all Production**  
**30,567 TON**



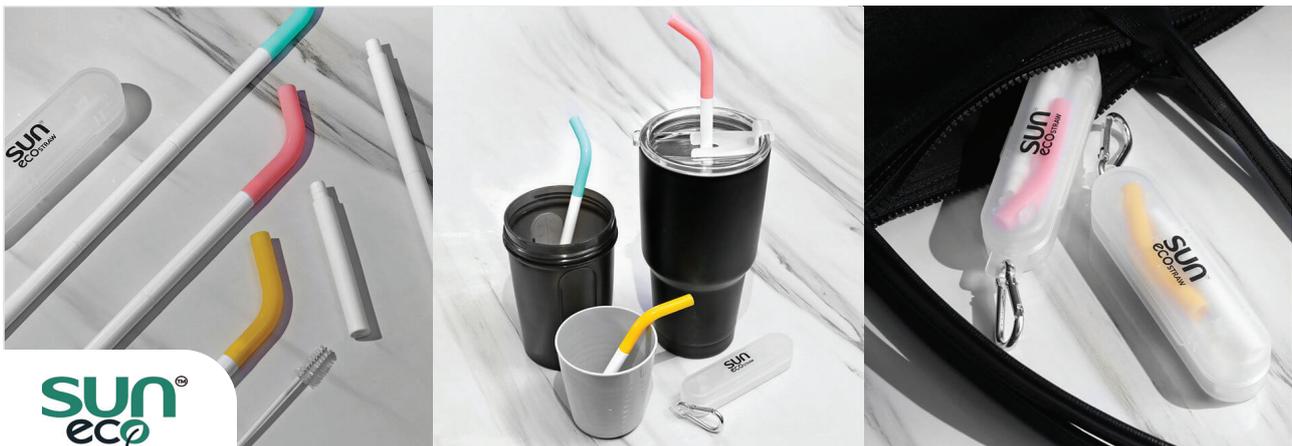
## Product Innovation

### Innovative Product for Environment



**SUNBIO®**

“SUNBIO” is made from bio-plastic pellets derived from 100% natural raw materials. It can decompose itself with landfills by natural microorganisms and bacteria within 180 days. It can be completely returned to the ecosystem without toxins returned to the ecosystem.



**SUN eco®**

SUN Eco straw: The portable reuse tubes. It can be used with any size of glass. It is safe to use whether hot or cold beverages. Moreover, it comes with a tube brush and strap to serve the environmentally friendly lifestyle.



**SUNBIN®**

SUNBIN is a group of recycling products developing continuously into “100% recyclable garbage bags” in folding and rolling format with thickness and load well without smell. It is such a new alternative for daily usage.

## Innovative Product for Society



### SUNMUM Smart milk storage bag” with SUNFAMILY APPLICATION

“SUNMUM Smart bag”, a new breast milk storage bag in the digital age era, utilizes with “SUNFAMILY” application to manage milk stock effectively through smartphones. It helps mothers manage their milk storage easier and more convenient with an automatic milk status notification system. Smart bags contained 3 layers of zip lock completely sealed and prevent leakage perfectly. The bags can be placed vertically which saves space in storage. Its surface is transparent so that mothers can see milk clearly. The side seal is thick and strong with a wide memo tab which is convenient to write. Just scan the QR Code on the front of the bag.

SUNFAMILY Application was firstly launched in Thailand on August 2021. It is an application helping mothers in managing milk stocks in just 3 simple steps: “Quick scan, easy to store, and no miss out”. It is available for free download on iOS and Android systems. The application is easily paired with “SUNMUM” breast milk bags and stock bags, just scan the QR Code on the SUNMUM smart bag via the SUNFAMILY app to record the date and time and important information. The system will notify the use of breast milk bags before - after. It’s such a good assistant for mothers in the new era.



### SUNZIP Antivirus

SUNZIP Anti-Virus, under brand SUNZIP, is the first innovation of a zipper bag inhibiting the virus with Silver Ion Technology from Japan by over 99% anti-virus based on laboratory test results. To eliminate Influenza A (H1N1), Influenza B within 24 hours. SUNZIP passed the test resulted by the laboratory of Faculty of Tropical Medicine, Mahidol University. It is to use and efficiently reusable without dropping in quality. SUNZIP Anti-Virus bags is, therefore, another pride of our company that created innovations for health care and virus protection as complying with company vision and our commitment to developing product meeting customer’s needs.



## Corporate Governance Structure

Important information about the board Sub-committees, executives, employees, etc.

Corporate Governance Structure: Corporate Governance Structure as of January 4, 2021



The Management Structure has 4 Committee as follows;

1. The Board of Director
2. Audit Committee
3. Nomination Remuneration and Good Corporate Governance Committee
4. Risk Management Committee

# Value Chain

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Primary Activities consists of 5 activities associated with the overall business context as follows:

## (1) Production Management

The company has appropriately conducted factors of production. There is an allocation system, sufficient inventory levels to meet customer needs, and a warehouse with an inventory management system and a set of delivery schedules.

## (2) Operation

The company has innovated and developed products by implementing more innovation and technology on production to meet demand and address environmental stewardship. As a result, the product quality meet customer needs. Additionally, the company encourages employees for training on essential employability skills in order to be an expertise on their job and compliance with regulations and related ethics.

## (3) Distribution of goods and services

Our main products are packaging products. Hence, the company has an allocation system to allocate and distribute products appropriately as well as control the delivery time to meet the specified schedule. Additionally, traffic management is included in order not to prevent the impact on the surrounding communities as well.

## (4) Sales and Marketing

The products are distributed to domestic and international markets. The proportion of export products is over 87.44% and domestic sales at 12.45% including both online and offline so that promotions and campaigns are provided seasonally.

## (5) After sales service

The company continually innovates to promote after-sales service, especially products in the mother and child categories. The application "SUNFAMILY" was invented by using technology to solve the problem of milk management by reducing the rancidity caused by keeping milk for too long. Hence, mothers assure that their babies will receive fresh nutrients by using our application. Just register and scan the QR Code through the "SUNFAMILY" app, which launched in Thailand for the first place in May. The company aim to expand our market internationally so that local languages are provided on the application for customers in ASEAN region to make it more accessible and easy to use.

## Support Activities

In addition to the main business activities, the company also promotes the creation of innovative organizations through the project "THIP INNOVENTURE" along with the organizational culture adjustment. Innovation is additionally considered to create value on our product, service and operations by focusing on a culture that people in all departments love to learn, dare to think, fail fast learn fast and increase the ability of personnel to create innovations in all departments. The company will grow by leaps and bounds with stability and sustainability by focusing on altering corporate culture accompanied by creating innovation



# Annual Report 2021

## Corporate Governance



- The member of CAC (Thailand's Private Sector Collective Action Coalition against Corruption)
- No Gift Policy for the 4th consecutive year
- No corruption
- CG Score 5 stars for the 4th consecutive year scored 94% from the results of the Corporate Governance Survey of Listed Companies 2021 at an excellent level by the Thai Institute of Directors Association
- Assessment score 100 points from the assessment of the quality of the Annual General Meeting of Shareholders for the year 2021 by the Thai Investors Association (AGM Checklist 2021).

## Environmental Management



- Greenhouse gas emissions 13,582.95 tons of carbon dioxide
  - Direct GHG emissions Scope 1: 20.89 tons of carbon dioxide
  - Indirect energy usage Scope 2: 13,559.28 tons of carbon dioxide
  - Indirect emission Scope 3: 2.78 tons of carbon dioxide
 As data collection, it was found that greenhouse gas emissions was decreased at 7.13% from last year.
- Annual electric energy consumption 22,651,660 FT
  - Average 1,887,638 FT per Month.
- The amount of tap water used is 74,047 cubic meters per year.
  - Average 6,170.58 cubic meters per month.
- The amount of recycled water is 5,201 cubic meters per year.
- The amount of wastewater on sewage treatment 26,005.36 cubic meters per year.
- Waste management: Sewage and unused materials 1,658,296 kg.
  - Recycle 1,552,381 kg by 93%
  - Fuel burn 105,914 kg by 7%
  - No sanitary landfill closures

## Economic growth



- Total revenue 3,797.09 Million THB
- Revenue proportion by product: Plastic bag 88.44%, Straws 4.82% and others 5.79%
- Distribution ratio by country: Europe 2,014.00 Million THB, Australia and New Zealand 168.22 Million THB, United States 743.35 Million THB and Asia and others 835.17 Million THB (Thailand 468.23 Million THB, Asia 366.01 Million THB, Africa 0.93 Million THB).
- The ratio of domestic and exporting sales: Export 87.55% Domestic 12.45%
- Net profit 382.8 Million THB
- Tax paid out 77.3 Million THB (income expenses 77,287,561 Baht)
- Raw material procurement
  - 14 domestic suppliers
  - 20 international suppliers
  - 2 local suppliers (Nakhon Pathom)
  - 29% expenses of domestic suppliers
  - 71% expenses of international suppliers

## Corporate Social Responsibility (CSR)



- Security
  - Injury Severity Rate (I.S.R.) is 17.30 times
  - Injury Frequency Rate (I.F.R.) is 5.27 times
  - Total Recordable Injuries Rate (TRIR) 26 times
- Customers
  - 90.77% Customer satisfaction in domestic
  - 80% Customer satisfaction in international market
- Employee : Training hours
  - Operational level 1.55 hours/employee/year
  - Supervisor level 8.85 hours/employee/year
  - Management 8.89 hours/employee/year
  - Top management 8.65 hours/employee/year
- Employment of the disabled
  - 2 people worth 528,730 THB/year
  - Reinforcement of the income-generating project for disabled people, worth 1,798,720 THB.





# Awards



Thailand Plastics Award 2020  
Eco Factory plus Social Value: Bronze Award



Thailand Plastics Award 2020  
Eco Factory plus Social Value: Silver Awards



Design Excellence Awards 2021  
G-Mark 2021



Sustainability Disclosure Recognition



Demark: Design Excellence Award 2021



KMUTNB Innovation Awards  
2nd Place Innovative Ideas 2020



Thantawan Industry Public Co., Ltd embraces sustainability management in the corporate governance, economy, society and environment by analyzing the principles of risk management, both inside and outside factors, as part of the strategy for sustainable operations. Global sustainability trends and transformation are also utilized within the organization to meet the needs of all stakeholder groups

- The sustainability management structure is divided into 2 levels (Disclosure 102-19, 102-20, 102-22)



### Principle level

An organization's sustainability policy and a strategy for sustainable management is decided in this level (Disclosure 102-26)



### Management Level

A sustainability management committee and a working group on sustainability are established to achieve sustainability goals and

- Sustainability principles and frameworks (Disclosure 102-16)

THIP has established a framework for sustainability under the SDGs and stakeholder expectations.



## Strategies, Development Goals and Performance for a Sustainable Organization

Strategy and Development	Development issues	Goals	Outcomes
<p><b>Dimension: Corporate Governance</b>  Strategy:  Transparency in corporation</p>	<ul style="list-style-type: none"> <li>- The great and justified cooperate governance</li>   <li>- Disclosure and report</li> </ul>	<ul style="list-style-type: none"> <li>- Qualification the evaluation by IOD as a great and justified corporate governance</li>   <li>- Quality assessment of shareholders' meeting in 2021 by the Thai Investors Association.</li>   <li>- The one of ESG100 securities companies with outstanding performance in environment, society and governance</li> </ul>	<ul style="list-style-type: none"> <li>- The great and justified corporate governance through the assessment of 94% IOD for the 4th consecutive year.</li>   <li>- Scoring 100 on AGM checklist</li>   <li>- The one of ESG100 securities companies by Thaipat Institute for the 4th consecutive year.</li> </ul>
<p><b>Dimension: Economy</b>  Strategy:  Sustainability in business</p>	<ul style="list-style-type: none"> <li>- Increment of business growth</li>   <li>- Generating revenue and poverty alleviation</li>   <li>- Innovative product development with environmental conservation and meet customer needs</li>   <li>- International quality standard</li> </ul>	<ul style="list-style-type: none"> <li>- Sales and partnership</li>   <li>- Local recruitment</li>   <li>- Innovation results</li>   <li>- International certification standards</li>   <li>- Sales of innovative products</li> </ul>	<ul style="list-style-type: none"> <li>-Total revenue at 3,797.09 Million THB</li>   <li>- Increase local recruitment by 85%</li>   <li>-5 innovative products</li>   <li>-Passing International certification standards</li>   <li>- Innovative sales up to 44,959,870 THB</li> </ul>

## Strategies, Development Goals and Performance for a Sustainable Organization

Strategy and Development	Development issues	Goals	Outcomes
<p><b>Dimension: Environment</b>  Strategy: Environmental conservation</p>	<ul style="list-style-type: none"> <li>- Operation enhancement reducing energy consumption</li> <li>- Water consumption</li> <li>- Improvement of water consumption</li> <li>- Wastewater treatment</li> <li>- Greenhouse gas emissions and weather</li> <li>- Air pollution monitoring and control system</li> <li>- Noise and light pollution management</li> <li>-Work environment management adhering specified standard</li> <li>- Waste management</li> </ul>	<ul style="list-style-type: none"> <li>-Decrease electricity consumption at 3% per year</li> <li>- The volume of water reuse</li> <li>- Water quality standard</li> <li>- 100% wastewater turn into the wastewater treatment</li> <li>- Greenhouse gas emission archives the criteria of the Greenhouse Gas Management Organization (Public organization)</li> <li>- Air quality standards</li> <li>- The results of sound and light measurement have passed legally</li> <li>-The results of work environment management adhering international standards</li> <li>- The result of waste management and service guidelines adhering standards</li> <li>-No Waste Management by Landfill</li> <li>- Dispose of properly adhering international standards and legal requirements</li> </ul>	<ul style="list-style-type: none"> <li>- Reducing electricity consumption at 2.29% from 2020</li> <li>- Energy consumption per production unit 0.62 kWh/ton</li> <li>- The treated water is reused at 7% per year or 5,201 cubic meters/year.</li> <li>- Water quality reaches the standard by laws</li> <li>-100% wastewater turn into the wastewater treatment</li> <li>- Greenhouse gas emissions 13,582,954ton of carbon dioxide</li> <li>-Air quality reaches the standard by laws</li> <li>-The results of sound and light measurement have passed legally</li> <li>- The results of work environment management adhering international standards</li> <li>-Recycle 1,552,381kg</li> <li>-Fuel burn 105,914 kg</li> <li>-No landfill</li> <li>- Dispose of properly adhering international standards and legal requirements</li> </ul>
<p><b>Dimension: Society</b>  Strategy: Human resource development</p>	<ul style="list-style-type: none"> <li>-Human rights and fair employment</li> </ul>	<ul style="list-style-type: none"> <li>- Treating employees equally, no discrimination, the right of expression, not employing child labor or compulsive labor.</li> </ul>	<ul style="list-style-type: none"> <li>- Certified BSCI standard</li> </ul>



## Strategies, Development Goals and Performance for a Sustainable Organization

Strategy and Development	Development issues	Goals	Outcomes
	<ul style="list-style-type: none"> <li>- Knowledge and professional skills development (Training)</li> <li>- Employee awareness of data privacy</li> <li>- Employee stability</li> <li>- Employee engagement</li> <li>- A safety in workplace</li> <li>- Training and reinforcement of safety awareness in workplace.</li> </ul>	<ul style="list-style-type: none"> <li>- Number of internal training courses and number of participants</li> <li>- Internal communication</li> <li>- Number of provident fund members</li> <li>- Number of savings cooperatives members</li> <li>- Returning rate of work after childbirth</li> <li>- No accident rate</li> <li>- Quantity Training Course on Security Training session</li> </ul>	<ul style="list-style-type: none"> <li>- 20 in-house training courses with 649 participants</li> <li>- 22 courses with 41 participants</li> <li>- Proceed communication through E-mail, intranet, LINE, Desktop screen on computer, social media, PR boards, morning talk, and comment boxes</li> <li>- Monthly town hall with top management informing news and updating COVID-19 outbreaks.</li> <li>- 373 members of provident fund</li> <li>- 423 members of savings cooperatives</li> <li>- 90% of employees returning rate of work after childbirth</li> <li>- Injury Frequency Rate (I.F.R.) is 5.27%</li> <li>- 7 Security Training Course session Per Year</li> </ul>
Strategy: Community engagement	<ul style="list-style-type: none"> <li>- Involving internal and external organization's social contribution activities</li> </ul>	<ul style="list-style-type: none"> <li>- Number of employees participating in the activity</li> <li>The number of stakeholders</li> <li>- Offering budgets for activities that enhance social life</li> </ul>	<ul style="list-style-type: none"> <li>- 417 employees joining the project</li> <li>- 33,682 stakeholders joining the project</li> <li>- Total budget 3,735,202 THB</li> </ul>

## Stakeholder in business (Disclosure 102-43)

Thantawan Industry Public Co., Ltd has conducted a business strategy with all stakeholders as harmonizing with the global situation and trends.

Performance, based on needs and expectations of all parties in this report, is the operation throughout 2021 that THIP has classified stakeholder into 7 groups (Disclosure 102-40) consisting of employees, shareholders, customers, business partners and competitors, government agencies, communities and societies.

### Stakeholder Performance Report

Stakeholder	Expectation	Company Response
Employees	<ul style="list-style-type: none"> <li>- Justice evaluation</li> <li>- Potential development</li> <li>- Compensation and welfare</li> <li>- Progressive stability and career path</li> </ul>	<ul style="list-style-type: none"> <li>- 360 degree employee evaluation</li> <li>- Health and wellbeing activities and retirement planning course for employee</li> <li>- Training programs for every positions- Formulating policies and procedures of the human resources department by following relevant laws.</li> <li>- Career path for employee and proper compensation and welfare</li> <li>- Safety training as law requirement</li> </ul>
Shareholders	<ul style="list-style-type: none"> <li>- Return on investment</li> <li>- Transparency and accountability</li> <li>- Create growth and progress of the organization</li> </ul>	<ul style="list-style-type: none"> <li>- Certified as a member of the Thai Institute of Directors Association to be a united front Anti-corruption in the private sector</li> <li>- Shareholders visit the company</li> </ul>
Customers	<ul style="list-style-type: none"> <li>- Product quality</li> <li>- Reasonable prices</li> <li>- Logistic enhancement</li> <li>- A strong practice of international standards and customer's requirements.</li> </ul>	<ul style="list-style-type: none"> <li>- Verify the quality of the product to meet the specified standards</li> <li>- Review promotional campaigns and selling prices</li> <li>- Delivery on time</li> <li>- Honesty with customer commitment</li> <li>- Customer satisfaction for business development</li> </ul>



Stakeholder	Expectation	Company Response
Partners	<ul style="list-style-type: none"><li>- Follow the contract and partner agreement.</li><li>- Justice and equitable treatment to all partners</li><li>- Adhere the honesty and transparency trade</li></ul>	<ul style="list-style-type: none"><li>- Review business practices and business ethics of partners</li><li>- Establish a fair procurement framework</li><li>- Review and improve the procurement process</li></ul>
Competitors	<ul style="list-style-type: none"><li>- Business operation with transparency under competition rules</li><li>- Business operation under free market competition</li></ul>	<ul style="list-style-type: none"><li>- Provide marketing information that does not discredit competitors and conduct business under free market competition</li></ul>
Government agencies	<ul style="list-style-type: none"><li>- Comply with rules, regulations and laws</li><li>- Support government projects</li><li>- Environmental stewardship</li></ul>	<ul style="list-style-type: none"><li>- Comply with laws, regulations related to business operations in accuracy and transparency.</li><li>- Control environmental quality to meet the standards required by law.</li></ul>
Community and Society	<ul style="list-style-type: none"><li>- Employment</li><li>- Reduction of impacts on the community from operations</li><li>- Educational development</li><li>- Environmental development</li><li>- Economic development</li></ul>	<ul style="list-style-type: none"><li>- Hire local labor and promote the professional development within the community</li><li>- Develop projects related to life enhancement</li><li>- Listen to complaints from the community.</li><li>- Organize community dialogue activities</li><li>- Act as a responsible member of the community.</li></ul>



THIP has identified the materiality of sustainability based on global trends and changes. Risk management and the sustainable development goals of the United Nations are considered within our business plan to inform the business direction as well as the sustainability process to meet the expectations of all stakeholder groups. The company complies with GRI standards or GRI Sustainability Reporting Standards (Disclosure 102-40).

### Materiality criteria

#### 1. Identification for Stakeholders

THIP has gathered important information from both internal factors as goals and business plans of the organization and external factors as global trends. The expectations of stakeholders are likely caused by the sustainability of the organization in terms of economy, society and environment. The reporting period covers January 1 - December 31, 2021.

#### 2. Prioritization

THIP typically takes the key issues for the organization and the stakeholders by comparing with the consistency of keystone and indicators of GRI standard. Then, the scores are considered under the consideration of 2 important criterias in the Materiality Matrix table as following detail.

- **Horizontal dimension:** an important issue for the organization by considering the effect, opportunities and risks that may occur to the organization both in the short and long term.

- **Vertical dimension:** an important issue relating to stakeholders for making decisions by considering the level of impact and significant concerns plausibly occurred by a group of stakeholders

#### 3. Validation

Keystones from the analysis have been approved by the corporate sustainability policy committee (Disclosure 102-32), especially customer issues and the global trend of sustainability in the plastics industry. It manifests sustainability issues in 2021 as follows:



The importance level for sketchholders



The important level for THIP



**The foundation of business management<sup>1</sup>.**

- 1. Business strategy 21
- 2. Corporate governance 28
- 3. Risk management 34
- 4. Stakeholder participation 24



**Economy**

- 1. High profits 36
- 2. Supply chain management 38
- 3. Innovation and Technology 13



**Society**

- 1. Human rights 50
- 2. Occupational health and Safety 53
- 3. Community engagement 45



**Environment**

- 1. Energy consumption 40
- 2. Climate changes 41
- 3. Waste management 43

## ■ Corporate Governance Policy

Board of Directors and Executives adhere to the principles of corporate governance according to the principles of corporate governance for listed companies in 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission. To create sustainability in business

## ■ Overview of Corporate Governance Policies and Practices

THIP has contributed credibility to investors and stakeholders by rising the value of the organization and encouraging sustainable growth. Our business is conducted under the principles of corporate governance which is the elemental value of leading organizations. We, therefore, have defined the corporate governance policy as follows:

1. The Board of Directors, executives and all employees will comply with THIP 's corporate governance manual by confidence and comprehension.
2. The Board of Directors, executives and all employees will apply the principles of corporate governance in practice for managing all levels of business.
3. The Board of Directors, executives and all employees will adhere to justice and treat all stakeholders equally as well as work for the benefit of the company with the best effort and transparency which can be inspected.
4. The Board of Directors, executives and all employees may suggest for enhance the corporate governance policy to be consistent and suitable for business standards and to meet international standards and customer needs.

## ■ Monitoring and implementation

It is the important duty and responsibility of all directors, executives and employees that must be informed and comply with the policies and regulations contained in the corporate governance principles. Executives at all levels must encourage their subordinates to thoroughly comprehend policy and strictly adhere to the principles of corporate governance of THIP.

THIP will not perform any illegal or contrary action since it is against the principles of corporate governance. If the directors, executives or staff violate these principles, they will result in disciplinary action strictly. If an act is against the law, rules and regulations of the government, THIP will send the matter to the government officials to proceed.

In case employees at all levels of the company encounter difficulty in making decisions or operating a code of conduct on an action that did not define in the principles, please ask yourself as follows:

1. Is the action against the law?
2. Do your activities against the policy or ethics or the company image?
3. Do your actions have a serious negative impact on the company's stakeholders?

However, if employees are found violations of the law and / or the principles of corporate governance, they have to report complaints or allegations to the Chairman of the Board of Directors. THIP will conduct an investigation without revealing the name of whistleblower to protect the effects that may occur to the complainant or allegation which is under the whistleblowing or complaint policy of the company



## ■ Corporate Governance Policy and Code of Conduct

The Board of Directors has approved the corporate governance policy which is reviewed, improved and approved by the Board of Directors every year. Everyone in THIP, board of directors, executives and employees, must operate their tasks complying with this guideline. We aim to drive THIP to be an excellent of business operations, management, corporate governance, ethics, transparency and audit to develop the corporate governance system to be effective continuously and to create confidence for all groups of stakeholders. It leads to sustainable growth of the organization. THIP has published the corporate governance policy on the company's website. ([www.thantawan.com](http://www.thantawan.com)) and the company's internal communication system (Intranet) for the convenience of accessibility.

In addition, the company has continually enhanced knowledge and comprehension of corporate governance policy and principles of practice through activities such as a lecture on corporate governance for employees in the orientation for new employees. E-learning on corporate governance is also produced in an easy way to explain important issues including anti-corruption, giving and receiving gifts policy, personal data and privacy.

## ■ Corporate Governance Policy

The Board of Directors supports the company activities to be an efficient organization in running the business, corporate governance and management by focusing on creating good benefits for shareholders and stakeholders, ethics, transparency and audit. Then, corporate governance policy is established for all employees to adhere to the guidelines on their working as follows:

1. Board of Directors, executives and employees are committed to adopting the principles of corporate governance in their operation and a justice management is established among Board of Directors, executives and shareholders.
2. Board of Directors perform duties with dedication and responsibility. They are independent roles and responsibilities between the chairman and the chief executive officer.
3. The Board of Directors have played an important role in shaping the company's vision, strategies, policies and plans. They have to consider risk factors, an appropriate management approach as well as to ensure that the financial reporting and audit are reliable.
4. Board of Directors are required to be ethical leaders as a role model of corporate governance practices and conduct the conflicts of interest and involving transactions.
5. Board of Directors establish appropriately sub-committees to help them carefully scrutinize important tasks.
6. Board of Directors conduct annual self-assessment to shape a framework for auditing the performance of Board of Directors.
7. Board of Directors consider ethical standards and code of conduct for everyone in the organization; Board of Directors, executives, employees and staff to use as a guideline for operations complying with the company's rules and regulations.
8. Board of Directors provide the disclosure of company information, both financial and non-financial, sufficiently, reliably and promptly for the shareholders and stakeholders because they must receive information equally. Public relations unit and an investor relations unit are formed to address the information to investors and public.
9. Board of Directors must treat shareholders equally by giving the right to access information and channels to communicate with the company
10. Board of Directors provide an appropriate recruitment system for all key management positions with a transparent and justice recruitment process.
11. Board of Directors must form effective policies and systems that support anti-corruption to ensure that the management has realized and given importance to anti-corruption practices and measures.

As aforementioned policies, Board of Directors has established 8 categories of principles of corporate governance, consisting of:

1. Recognition of Board of Directors' roles and responsibilities as an organization leader creating sustainable value for the business.
2. Determination of the objectives and business goals for sustainability
3. Reinforcement of an effective committee
4. Recruiting and developing high-level executives and personnel management
5. Reinforcement of innovation and business operations
6. An appropriate risk management and internal control system.
7. Financial credibility and disclosure.
8. Participation and communication with shareholders

## ■ Code of Conduct

Board of Directors have considered a policy supporting morality, ethics, code of conduct and transparency by conducting business by the code of conduct guideline in all aspects and the principles of corporate governance policy as a result of a good governance the organization.

Board of Directors regulate the **"Code of Conduct"** as a guideline for justice business practices to related parties both inside and outside the organization including stakeholders, shareholders, customers, trading partners, creditors, competitors, employees, society and environment **for conducting business with justice and stability, growth and sustainability for the organization and its shareholders as follows;**

1. Stakeholder management (shareholders, customers, partners, competitors, creditors, employees, communities, society and the environment)
2. The principles of respect for laws and human rights
3. Safety, Occupational Health and Environment
4. Conflicts of Interest
5. Relevant Items
6. Confidentiality and internal information
7. Anti-corruption and whistleblowing
8. Code of Conduct for Investor Relations

The information is disclosed in the form of a report on the company's website. [www.thantawan.com](http://www.thantawan.com) under the topic of Business Ethics or Attachment 5



## ■ Significant changes and developments in policies, practices, and corporate governance systems in the past year

THIP has continually improved policies, practices and corporate governance systems to enhance governance and to elevate the corporate governance standards of the company to be in line with Corporate Governance Principles for Listed Companies 2017 (Corporate Governance Code or CG Code) of the Securities and Exchange Commission.

In 2021, Board of Directors approved the improvements of policies, practices and good corporate governance systems as follows:

1. An approval of the improvement of corporate governance policy by developing the practice guidelines to cover 8 codes of practice with strengthened management system, transparent and international standards.

2. An approval of the improvement of anti-corruption policy (Revised Edition) to define guidelines, clarity of giving /receiving donations and set procedures for investigating conflicts of interest.

3. An approval of code of conduct enhancement and the whistleblowing or complaint policy

4. An approval of improvements to Board of Directors charter for clarity of practice and consistency with current work.

5. An approval of audit committee charter improvement issuing governance measures to prevent corruption and internal control and risk management as harmonize with Guideline on Board's Role in Innovation Governance and review the role of Environment, Social, Governance or ESG.

6. Renewal the membership of Collective Action Coalition against the corruption of Thai private sector in anti-corruption, which will expire 3 years of certification on February 4, 2022

## ■ In the case where the principles of corporate governance for listed companies in 2017 have not been applied in any matter

THIP has fully implemented the principles of corporate governance for listed companies in 2017.

## Other practices in accordance with corporate governance principles

In 2021, there is no case where non-executive directors resign due to corporate governance issues and no cases of fraud or ethical wrongdoing. THIP, additionally, has received great results of the assessment of corporate governance, which are



## Anti-Corruption Report

THIP has continued anti-corruption collective action. We have certified company as a coalition of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) since 2016 and we have been continuously certified this year.

There is a policy to support business operations with morality, ethics and anti-corruption principles in all forms and all stakeholders. Processes and assignment of responsibilities are decided to ensure the accuracy and transparent operations, including reporting clues and the mechanism to protect whistleblowers.

In this regard, THIP has provided a channel for stakeholders submitting complaints or expressing their opinions directly to the Board of Directors via the following channels;

1. Post office to the Board of Directors, Thantawan Industry Public Company Limited, No. 123 Sun Tower S Building, Floor 32, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900
2. Electronic letter to the chairman at e-mail: [board-thip@thantawan.com](mailto:board-thip@thantawan.com)
3. Tel. 02-273-8333 ext. 3203



## Risk Management

At THIP, a risk management policy has been established systematically with the international principle to achieve THIP's objectives and goals. Whereby the framework of this policy, we believe that THIP will grow sustainably and add massive value to our business under the vision of "the international leadership of packaging innovation". Risk management is manipulated by the risk management committee (RMC), the directors of each division are responsible for analyzing and planning the risk management at operating levels. The corporate strategy and planning department has monitored, evaluated and reported to the risk management committee. This meeting is arranged regularly at least once a quarter to ensure that essential risks arising from internal and external factors or emerging risks are managed effectively by conforming to quick changes and prevailing circumstances.

### Organizational Risk Management Structure

Director, executives and all departments in the organization are involved in risk management. A risk management committee consists of 3 managing directors, who are responsible for reviewing the risk management policy framework, risk management structure. Groups of risk management members are established to comply with the policy and provide recommendations on risk management that are consistent with THIP's direction, strategy, operation, and business plan. In addition, the committee will monitor and review risk management reports from all departments complying with the standards and the changes.

### Enterprise Risk management

#### Economic Dimension

Issues	Effects	Management
The risk of delays new product development	Competitiveness	<ul style="list-style-type: none"> <li>- Find out new business to sustain business growth</li> <li>- Plan business strategy with related industry</li> </ul>
Investment management risk	Various investments confront with the risk in which the return on investment is plausibly not achieved.	<ul style="list-style-type: none"> <li>- Establish investment criteria and guidelines of management &amp; supervision.</li> <li>- Performance results are tracked periodically.</li> </ul>
The risk of revenue growth from own-brand products which are not achieved target.	The impact of revenue	<ul style="list-style-type: none"> <li>- Implement the results of market research to create strategies that are suitable for the competition.</li> <li>- Auditing, monitoring and reporting to Risk Management Committee.</li> </ul>
Sales risks from corporate customers	A monopoly is occurred since customers have a high bargaining power affecting our sales performance	<ul style="list-style-type: none"> <li>- Sales increment of big potential customers</li> <li>- Business extension to new channels</li> <li>- Provide a variety of products to extend customer segment</li> </ul>
The risk of higher raw material prices	Higher price will affect purchasing decision	<ul style="list-style-type: none"> <li>- Establish policy and increase productivity</li> <li>- Training employee</li> <li>- Maintenance machines and procure high capacity machines</li> <li>- Implement the plan of labor optimization by improving production processes with new technologies.</li> <li>- Set goal to reduce raw materials cost indicated company performance</li> </ul>
Foreign exchange risk	The impact of revenue if there is no risk prevention.	<ul style="list-style-type: none"> <li>- Use of financial instruments in the form of forward contracts.</li> </ul>



## Social Dimension

Issues	Effects	Management
The risk of epidemics	The rapid change resulted in the ineffective adaptation on operations	<ul style="list-style-type: none"> <li>- Adjust business continuity plan to handle Covid-19 pandemic</li> <li>- Covid-19 vaccine procurement to employees</li> <li>- Random Covid-19 test from employees</li> <li>- Present the result of ATK test within 14 days or 3 days in advance for outsiders</li> </ul>

## Environmental Dimension

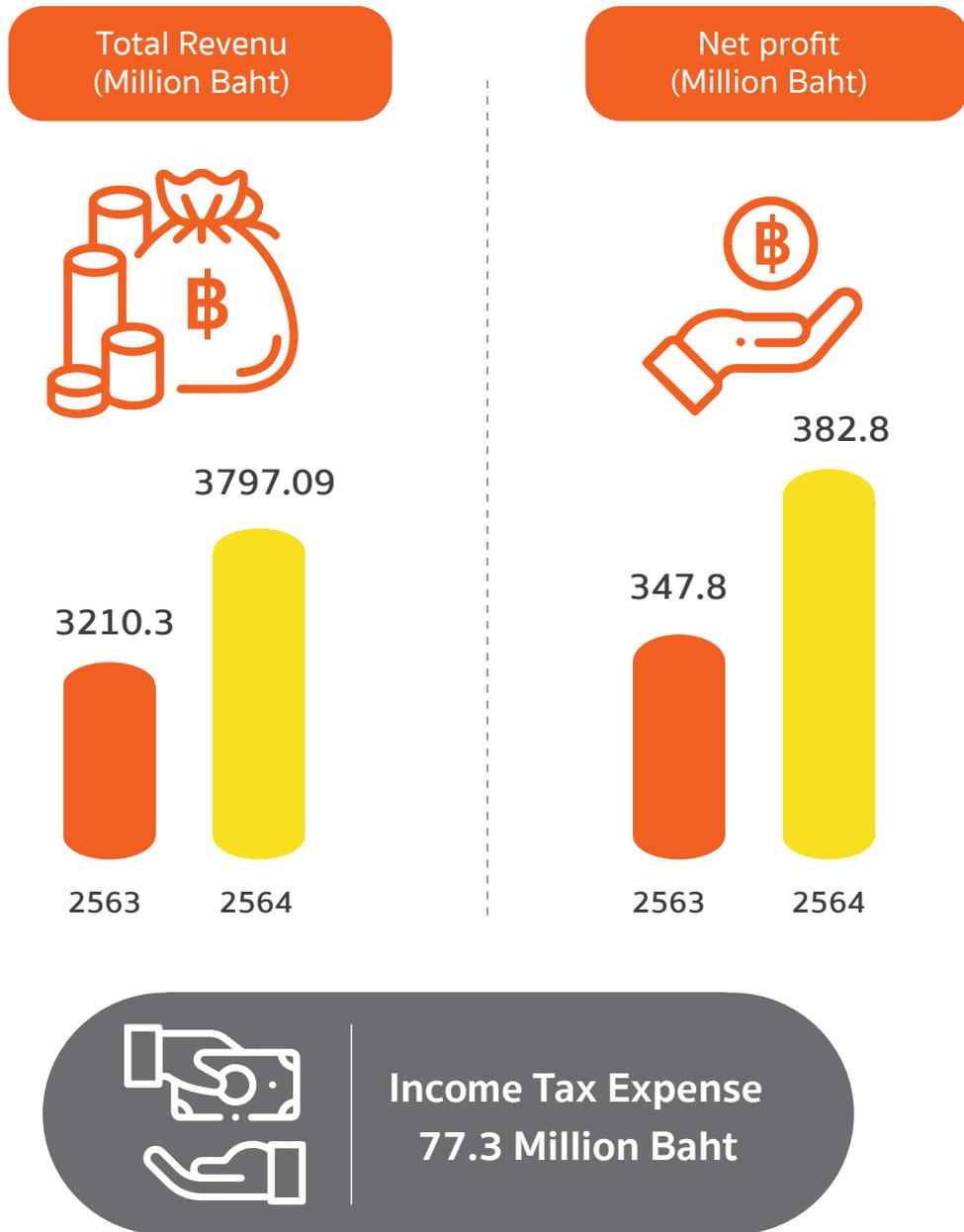
Issues	Effects	Management
Risk from disaster such as flood, fire	The effect of business operations	<ul style="list-style-type: none"> <li>- Install a fire protection system meeting standards</li> <li>- Continuous monitoring system usage</li> <li>- Have a good flood prevention and drainage systems</li> </ul>

## Emerging Risk

Issues	Effects	Management
Risk from business development direction in sustainability	The sales impact due to changing behavior of consumer choices which are more healthy and convenient	<ul style="list-style-type: none"> <li>- Formed research and development team (R&amp;D)</li> <li>- Opportunities for partners and employees participating in product invention</li> <li>- Launched new product as Sunzip Antivirus meeting customer needs</li> </ul>

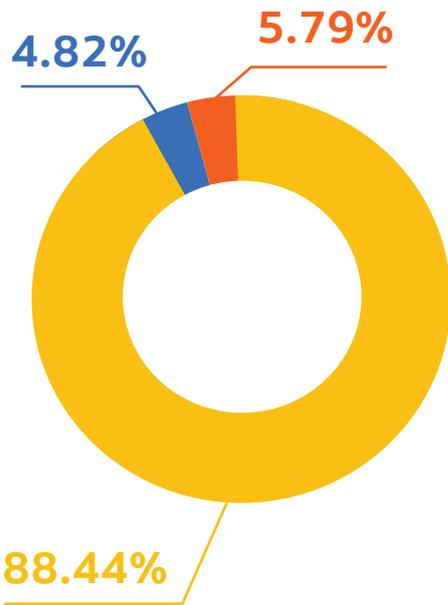
Further information informed in Annual Report 2021

## Economic Growth



In 2021, the effect of COVID-19 pandemic globally continued but THIP remains market share efficiently with revenue of 3,797.09 million THB increased by 18.3% from 2020 and net profit of 382.8 million THB increased by 10.06% from 2020. Income Tax Expense is 77.3 million Baht.

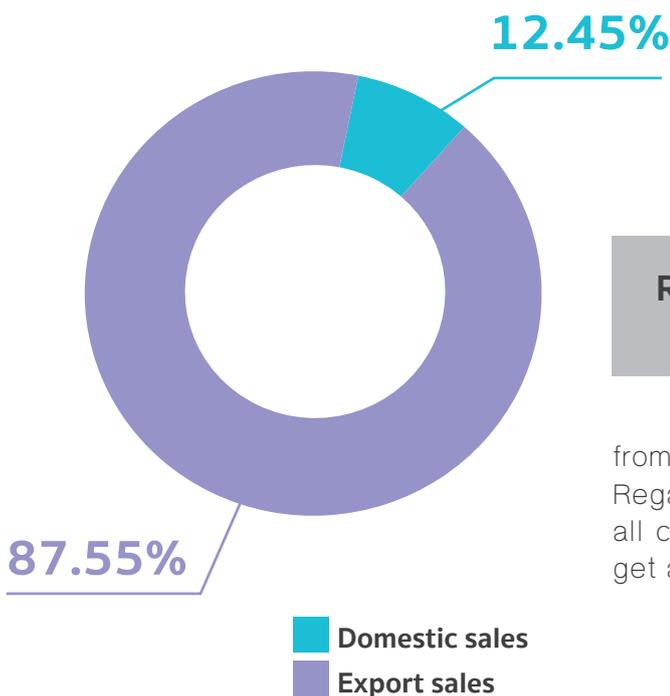
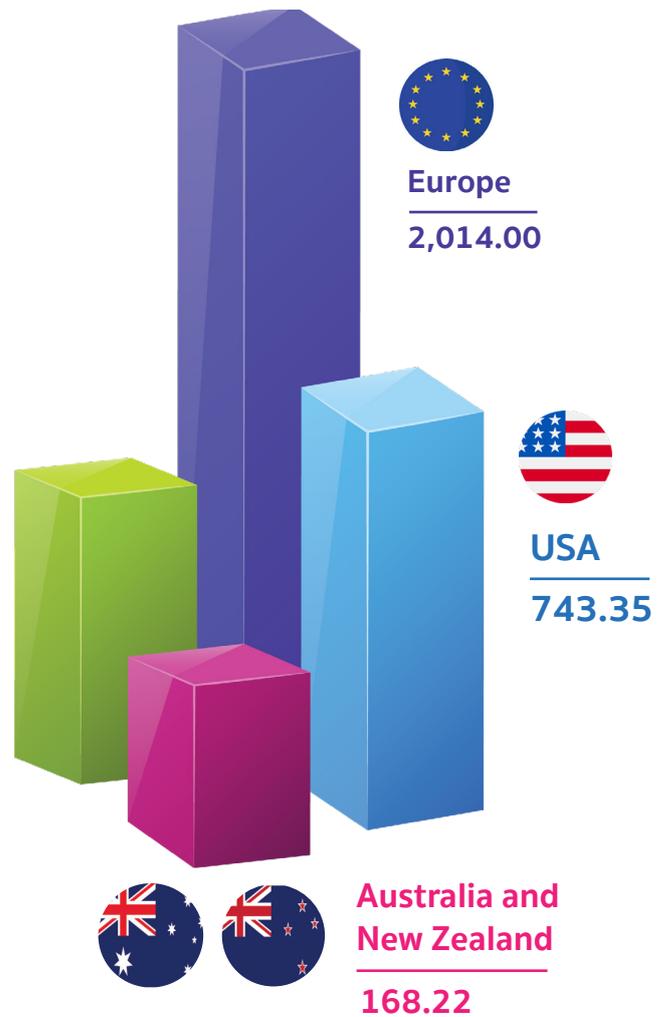
The main sources of revenue are generated by exporting plastic goods. We have studied and developed environment-friendly products continuously to create new distribution channels and add massive value to our products.



### Revenue proportion by product

- Plastic Bag Product
- Plastic Other Products
- Plastic Straw Products

### Revenue Proportion by Country (Unit : THB)



### Revenue Proportion by Domestic and International Markets

THIP has exported products at 87.55%, a decrease from 2020 but domestic sales was increased by 12.45%. Regarding a business growth in domestic, we aim to serve all customer segments, meet customer needs wisely and get a great growth rate at the end.

## Supply Chain Management

In the last year, COVID-19 outbreak had impacted globally whether the public sector or business sector. According to the change of market conditions and consumer behavior, THIP has adapted to cope with new situations and concentrated on “Supply Chain Management” for building a strong relationship with customers and enhancing the working process with all stakeholders. The company commits to offer quality products and services that are eco-friendly and meet customers’ needs.

The company adheres to the principles of corporate governance and sustainable business operations by managing the supply chain as follows:

### ■ Partnership management

THIP has clarified the company’s operations to business partners as well as provided them knowledge on the regulations of raw material management and operating procedures. In addition, THIP also gives partners an opportunity to ask questions, feedback, advice. We found the problem of procurement. Then, the procurement department considered those issues to develop collaboration and clarify issues for improvements to partners to comprehend in the same direction. Some issues have been brought to improve work processes to be more efficient. These actions result in good relationships and creditability for partners.

### ■ Customer Responsibilities

THIP has continuously researched and developed products to meet customer needs by striving for customers to receive good products with high standards and reasonable prices. The company discloses the information of the product in its entirety and deliver the products on time. THIP does not only offer convenient purchasing channels for customers but the company also provides channels for customers to complain about products and services. Their comment and complaints will be kept confidentially in the customer’s history. Customer satisfaction assessment is formed to further improve and develop products and services.

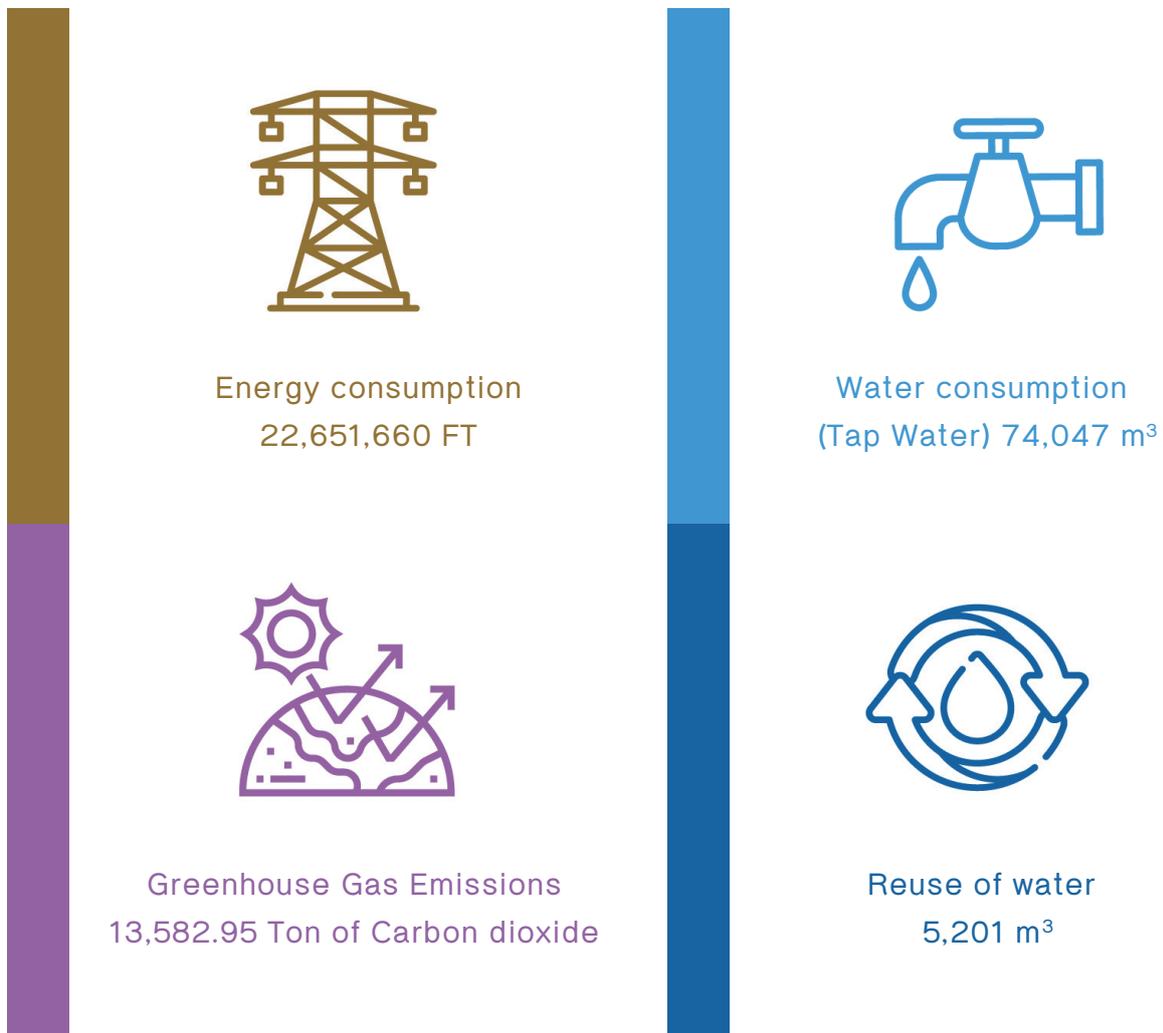
### Customer Satisfaction Result



THIP has evaluated customer satisfaction in both domestic and international markets every year. This customer’s voice is leveraged by creating proper strategies to meet their needs and satisfaction in long run.



## Environmental Operations



THIP has emphasized natural resources and the environment since the lack of environmental knowledge and comprehension of usage about plastic management probably lead to environmental brunt and society problems. THIP, therefore, concentrates on educating and promoting the thought process on systematic plastic management, both internally and externally, along with effective control of resource management. The circular economy principle is also used in the production process to create shared values on economy, society and environment. Policies and guidelines for environmental responsibility are established for business operations meeting the corporate sustainability mission.

As an effort to operate business in parallel with the aforementioned environmental management, THIP, therefore, has been certified as an eco-industrial factory at the Silver Awards level; a certification from the Ministry of Industry. It indicates that the company is an organization with systematic environmental management through monitoring, evaluation and review for continuous development.

# Environmental Operations

## Energy consumption and Climate change

THIP emphasizes technological changes that improve the efficiency of production process. An action plan is also formed to reduce the amount of air pollution emissions along with an audit. There are also field trips to explore the potential impact on the quality of life of people in the community.



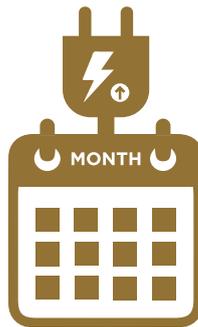
### Mission of Energy consumption

Energy consumption of product does not exceed 0.65 per year.

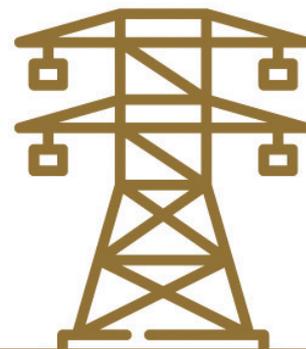
## Annual Report 2021



Electric energy consumption per year  
22,651,660 FT



Electric energy consumption per month  
1,887,638 FT

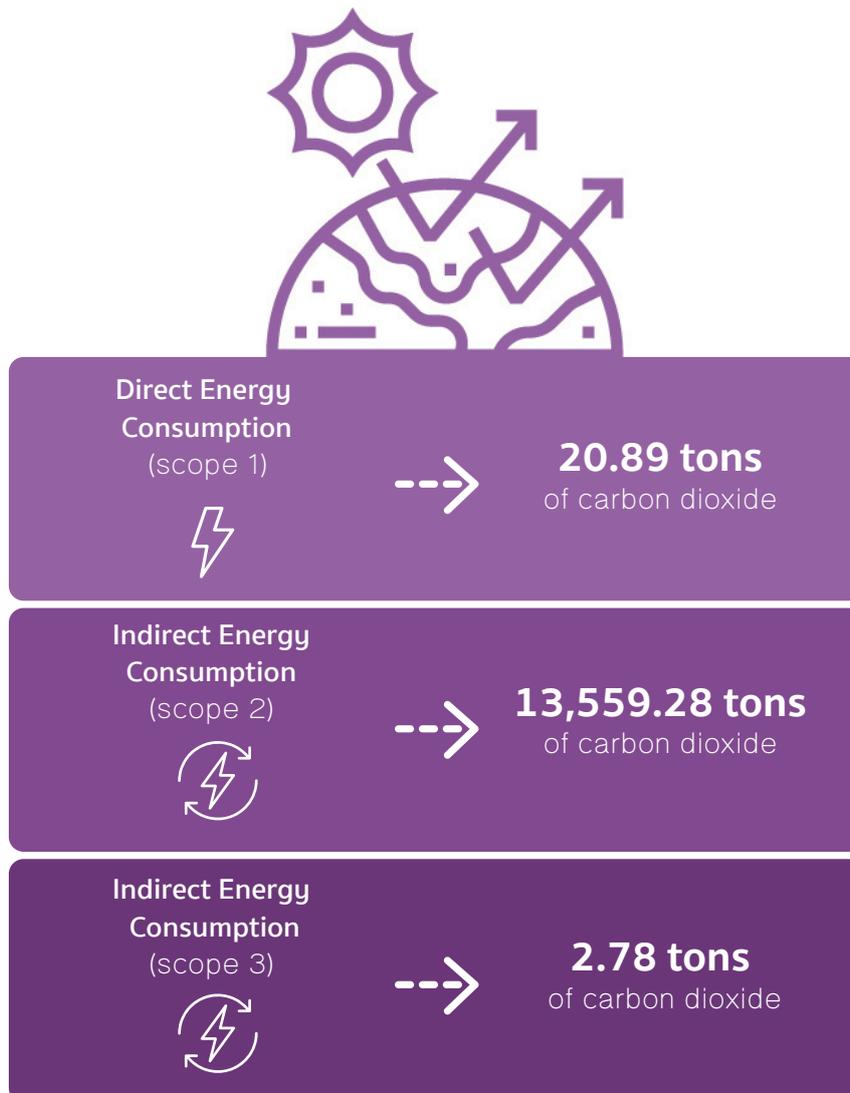


Energy consumption per unit of product  
0.62 kWh/ton

THIP has an energy management system certified by ISO 50001, which has been implemented continuously along with the mission of energy consumption as well as the establishment of a solar cell panel to reduce energy consumption. In 2021, the electricity consumption was at 22,651,660 FT as energy consumption per product unit at 0.62 kWh/ton. The efficiency of the production process is continually improved to reduce the amount of air pollution emissions. THIP has provided knowledge and campaigns for employees to awareness of these issues.



## Greenhouse Gas Emissions Management System



THIP is committed to operating under environmental consciousness, especially the work to reinforce the reduction of greenhouse gas emissions. Then, THIP has joined the group of “Carbon Markets Club, Greenhouse Gas Reduction Club of Thailand” in 2021. This action is a declaration of intent towards sustainable greenhouse gas management.

As the awareness of climate change and natural brunt causing damage of life, property and natural resources, THIP has set guidelines to reduce greenhouse gas emissions appropriately from the production process and product transportation. The offices have been followed these guidelines to manifest the intention to control the global temperature which is not higher than 2 degrees Celsius. As a result, there was a decrease in greenhouse gas emissions from 2020 by 7.13%.

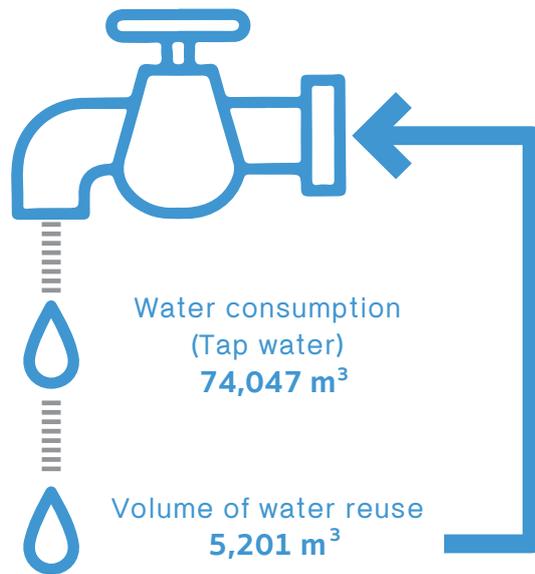
# Environmental Operations

## Water Consumption Management

THIP closely monitors water for the environment around the operating area. In addition, water quality is continuously monitored before it is discharged into the water treatment system. THIP does not release water from the production process to the community and operates strictly according to the standards set by law.

**Mission of water consumption:** Volume of water reuse

**Annual report in 2021**

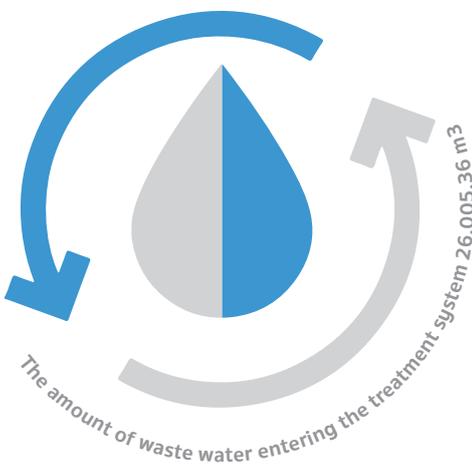


THIP uses 100% of tap water in the production process. In 2021, water consumption is 79,375 m<sup>3</sup> and the volume of water reuse is 5,201 m<sup>3</sup> or 7% of tap water in the production process. Wastewater management is still effectively enhanced.

## The wastewater system

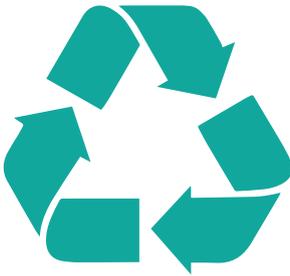
THIP has used technology treating wastewater with aerated AERATION ACTIVATED SLUDGE PROCESS; A/S is used to treat wastewater before returning the reuse water in various fields. It can support up to 95 m<sup>3</sup> of wastewater per day and also provide an environmental monitoring/examination/measurement plan. With a daily wastewater treatmentsystem and regular maintenance, the wastewater is checked twice a year. The wastewater sources within the company originate through the cooling water, toilets, washing, rinsing floors and cafeteria.

In 2021, there were 26,005.36 m<sup>3</sup> of wastewater entering the wastewater treatment system, which is 100% of the total wastewater amount





## Waste Management



RECYCLE  
REUSE  
REDUCE

Waste management is strictly performed with relevant laws. THIP currently controls the efficiency of the production process under circular economy concept to avoid the waste of production, environmental brunt and expense on waste management. THIP also upholds and focuses on waste management with 3Rs consisting of reducing, reusing and recycling in order to reduce waste that needs to be disposed of and also decrease the environmental brunt. THIP aim to reduce waste that needs to be disposed of and also decrease the environmental brunt. It leads to a consistent decrease in the amount of landfill waste and the achievement of the goals set by the organization.

At present, wastes that may cause environmental impacts arising from production processes, maintenance and other activities have an efficient management process complying with international standards to prevent potential impacts on the environment and surrounding communities.

Mission: Reduce the amount of hazardous waste landfills to zero.

## Annual Report 2020



THIP is committed to the efficient waste management and residual materials by educating employees and ongoing campaigns for waste separation projects for reducing the amount of hazardous waste landfills to zero. In 2021, there are 1,658,296 kg of waste. The waste is recycled by 1,552,381 kg or 93% of waste and unused materials. Incineration for the energy of 105,914 kg of 7% of waste and unused materials.

## Environmental Awareness for Employees

THIP regularly arranges various staff training regarding waste management, hazardous and non-hazardous waste separation to provide knowledge, comprehension and create consciousness. Employees are required to carry out garbage and throw it away at the specified locations classified by type. This regulation is disposed of correctly as required by law.

## Social Engagement

### Development strategies:

Reinforce public-spirited, creative sharing for a happy and sustainable life under the concept of Sustainability Living the Future - Thantawan for all sustainable lives.

### Goals of development:

Commitment to sustainable development with communities along with business sustainability Making a Community Change as well as to improve the quality of life of the people in a creative and sustainable way.



Projects  
**23**



Budget (Baht)  
**3,735,202**



Employee (Person)  
**417**



Stakeholders (Person)  
**33,682**



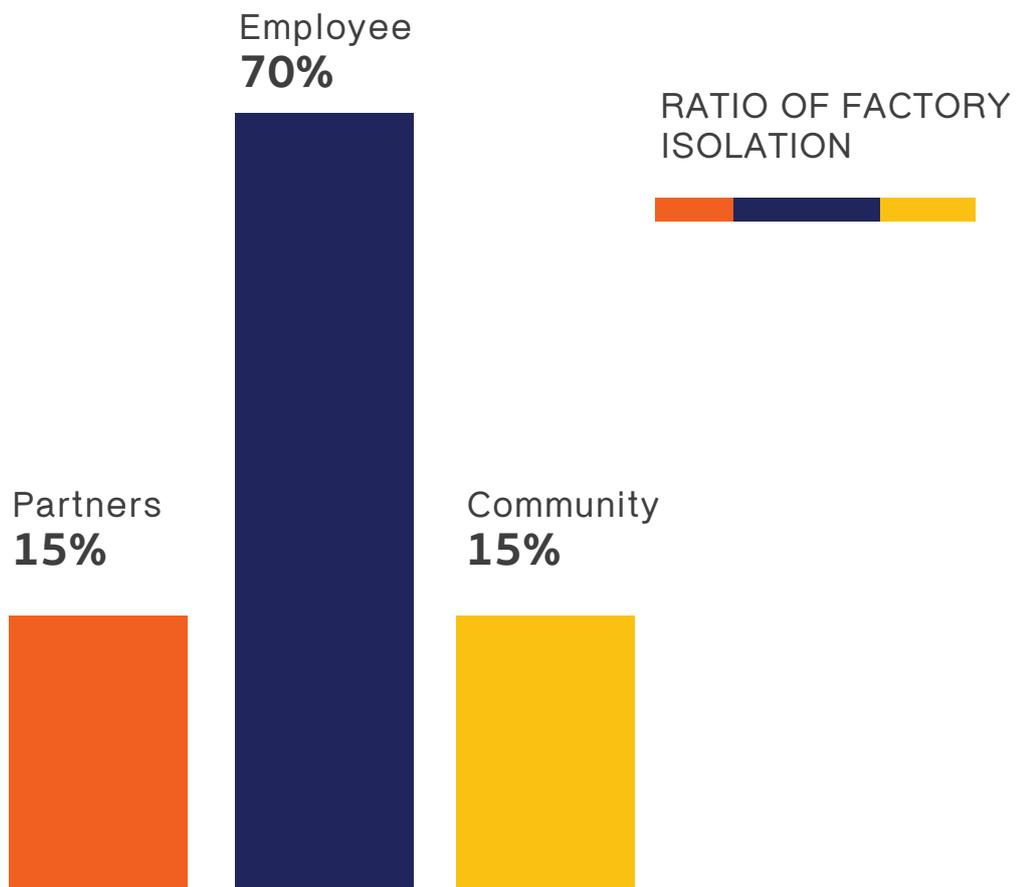
Value to beneficiary  
(Individual : THB) **1 : 110.89**



## Participation in helping, taking care and mitigating impacts on stakeholders through the company's business processes during the COVID-19 situation.

### Establish Factory Isolation for COVID-19 patients

under the guidance of the provincial public health, THIP provided 100 beds and can be expanded to 120 beds. THIP also kept records, monitored the patient's condition, dispense medications as doctor recommended and medical personnel took care of them 24 hours. This operation does not only focus on caring for employees but the company also allocates assistance and care to cover all stakeholder groups. They are classified into the following proportions.



## Participation in helping, taking care and mitigating impacts on stakeholders through the company's business processes during the COVID-19 situation.

### COVID-19 vaccination at the workplace

Details of vaccinated employees (as of 31 December 2021)	Total employee (person)	The number of vaccinated employee	Remark
1.1 the 1st vaccination	1,700	98.41%	Reason for not being vaccinated (who is infected , who received treatment and those with a pregnancy of less than 12 weeks)
1.2 the 2nd vaccination		96.65%	
1.3 the 3rd vaccination		2%	

### Aid packages for Home Isolation

For employees who are infected in the green group or groups that can stay at their own homes, the company has prepared a survival bag for those employees and required them to report on a periodic basis.





## THIP supplied our products to hospitals and relevant organizations for medical treatments and COVID-19 prevention

No.	Organizations	Budget	Products
1	Police General Hospital Foundation, Under Royal Patronage	1,000,000 THB	-
2	College of Medicine, Police General Hospital	-	2 Motorcycles , cost 115,132 THB
3	COVID-19 Donation Center at Samut Sakhon Provincial Hall.	-	1. 500 red trash bags (50 rolls) 2.12,340 blue trash bags (1,234 rolls) cost 57,780 THB
4	Luang Pho Thaweesak Chutintharo Uthit Hospital	-	1. 18,000 SUNBIO straws 2. 4,320 SUNBIO Compostable Zipper Bag 3. 4,752 SUNBIO Compostable bags , Cost 94,665 THB
5	Chonburi Hospital and field hospital established by Chonburi Hospital. 5.1 Coast Guard Aviation Training Center (Kledkaew) 5.2 Mother and Children Hospital, Chonburi 5.3 Hospital of Eastern Region Standard Training and Testing Center, within Transport Office, Chonburi 5.4 National Sports University Chonburi Campus	-	1. 56,400 SUNBIO straws 2. 18,792 SUNBIO trash bags 3. 24,240 zipper bags, cost 218,898 THB
6	DTX project for "Thai doctors, against COVID-19" to support doctor's practice and medical personnel 1. Buriram Hospital 2. Field hospital of Charoen Krung Pracharak Hospital 3. Princess Mother National Institute on Drug Abuse Treatment 4. Ratchaburi Hospital 5. Other hospitals	-	1. 20,000 Zip bags 2. Garbage bag drawstring 21L 220 roll (2,200 bags) 3. Shoe cover 1,300 Pairs , cost 91,505 THB
7	Sampran Hopital, Nakhon Patom	-	1. 72,000 Zip bags 2. 3,000 pairs of Shoe cover, cost 111,900 THB
8	Cooperation with trading partners Singha Estate Public Company Limited to reinforce proactive COVID-19 vaccination policy for insured persons in Bangkok (Area 2)	-	1. 1,200 Kitchen Neat red trash bags (120 Rolls) 2. 2,880 Packs of plastic straws , cost 6,312 THB
9	Soem Ngam Hospital, Lampang	-	1. Computers and equipment 15 packs 2. 20,000 Zipper bags 3. 8,688 SUNBIN trash bags, cost 103,392 THB

No.	Organizations	Budget	Products
10	Cooperation with trading partners KRUA.CO (SANGDAD MEDIA GROUP CO., LTD) in the project of cheerful lunch boxes and subsistence items for people who are fighting COVID-19; 700 lunch boxes and aid box 700 packs	-	1. 30 crates of SUNZIP ANTI VIRUS Zip bags (720 boxes) 2. 100 Rolls of Tash bag drawstring 21L (1,000 bags) , cost 66,180 THB
11	Om Yai Health Promoting Hospital Sam Phran, Nakhon Patom	-	1. 748 packs of Antibody Test Kit 2. Drinking water 330 ml. x 12 bottles , 80 packs , cost 137,440 THB
Total cost			2,003,204 THB (Two million, three thousand, two hundred and four THB)



Donation 1 Million Baht for the purchase of medical equipment to Police Hospital Foundation under the royal patronage.



THIP continuously ran “Saving shape and body bags” project with PTT Global Chemical Public Company Limited and Faculty of Medicine, Siriraj Hospital. It is an innovation of keeping bodies and organs for ‘Headmaster’, which is an important part of medicine curriculum for medical students to study anatomy.

‘Compostable bags with naturally biodegradable’ THIP implemented a strategy of renewable eco-friendly materials as known as Compostable Packaging by ‘Seedling plant bags’ which was received the first runner-up award for the general public in Packaging with substitute material for eco-friendly seedling plant bags Contest organized by Royal Forest Department at the Forest Center, Nakhon Patom.



Co-hosted Kathin unity ceremony in 2021; THIP gathered donations from the top management and staff at Om Yai factory, Tuang Thana factory and Suntowers office in the amount of 152,451 THB which was donated to Wat Nak Prok, Phasicharoen District, Bangkok.

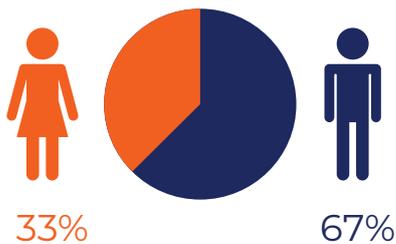
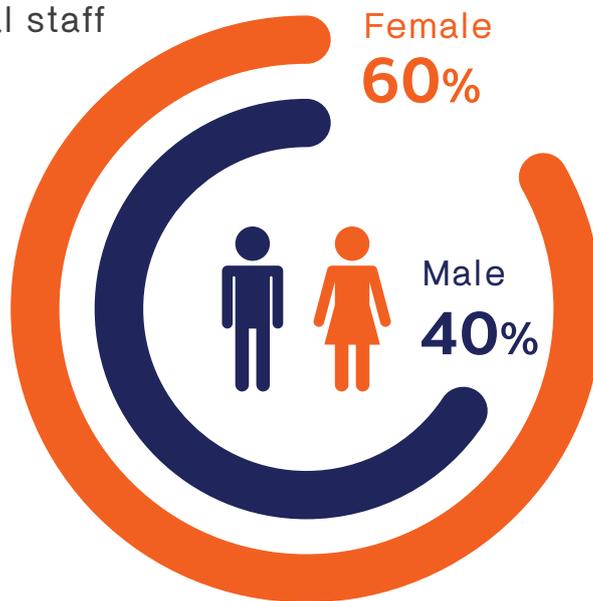
## Employee care

In our aspect, the employee is the key business growth driver. THIP, therefore, has considered human resource management under the Company's strategy. As the dynamic change economy, society and environment, THIP emphasizes creating motivation, employee engagement and obvious goals for each year.

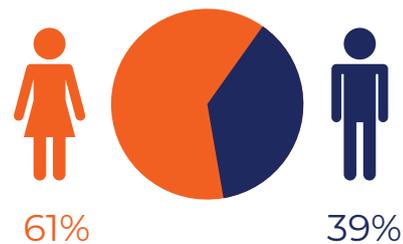
### Employee information

In 2021, total employees in Thantawan Industry Public Co. Ltd. is 1,700 as information below;

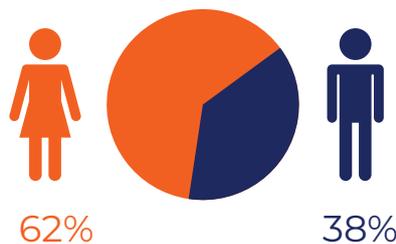
The proportion of total staff



The proportion of executives



The proportion of total staff



The proportion of operational staff



## Employee turnover rate

According to COVID-19 situation, THIP is strongly aware of the problems that may arise from employees, both full-time and daily employees. Therefore, policies and plans to prevent the problems have been formulated by focusing on employee health care. There is no termination of employment but there are 1.4% of permanent employees and 5.6% of daily employees resigned in 2021.



1.4% of Permanent Staffs

5.6% of Temporary Staffs (daily)



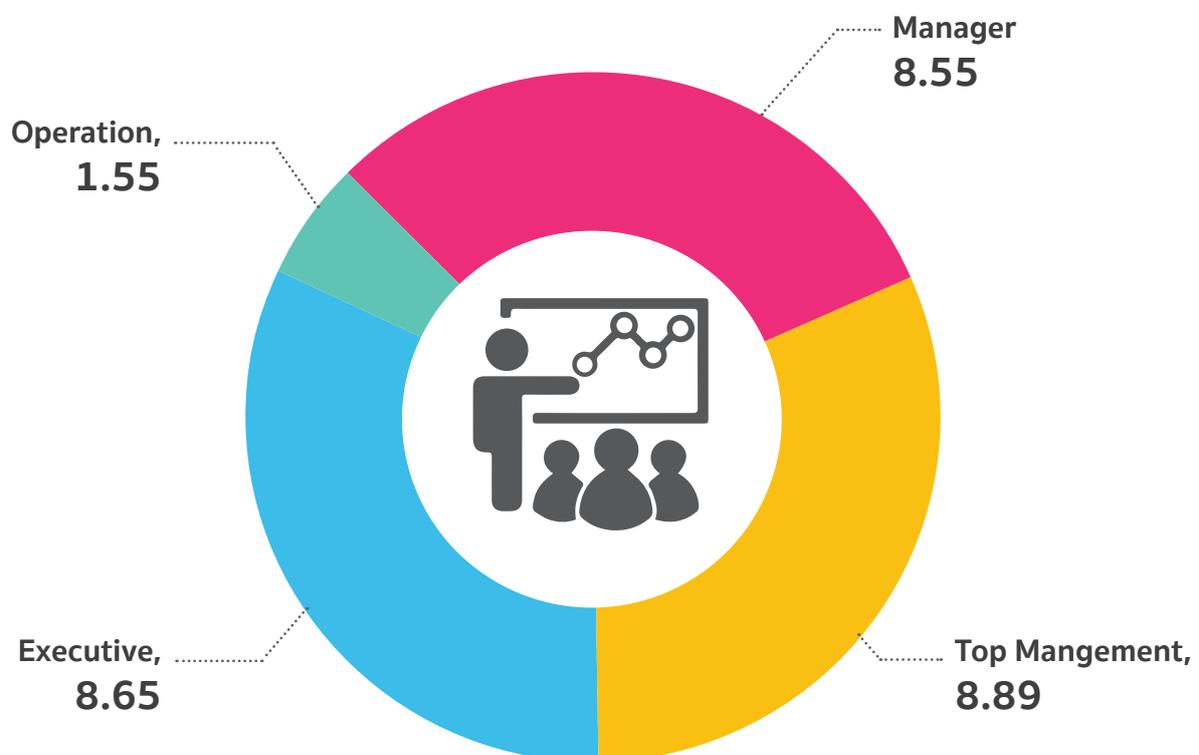
## Maternity leave rate and back to work

In employment, THIP has the policy to recruit people from local communities around the factory. As a result, 85% of employees are local people around the factory. According to the employee report in 2021, there are 40% of males and 60% of females treated equally without discrimination as human rights under company policy.

## Organization and employee development

THIP believes that our employees are a valuable asset and the key to success for the organization. Therefore, THIP has determined to continuously develop the potential employees, retaining knowledgeable and capable staff in the organization by treating all employees equally based on human rights and labor rights. Although COVID-19 pandemic in 2021 has vastly impacted employee training, THIP provides online learning and grants online courses for the employees instead.

### Training hours (Hour : Person : Year)



Training and development of company personnel are not provided only the theoretical training, but practical skills for operations are also provided for employees to have complete skills and potential to work more efficiently.



# Safety and Occupational Health



 Total number of accident  
24 incidents

Safety is a primary concern of THIP's business operations. THIP, therefore, is committed to operating under the safety and security policy because occupational safety and health affect both the quality of employees' life and the reliability of the organization.

## The guideline of occupational health and safety

Regulation of safety

Regulation - Safety and emergency plans

Cautious operation - Not affect community and nearby environment

Inspecting defects Risk deduction of accident

Safety training By expert

Restrict staffs in operational areas

Supporting hygiene for staffs

## Mission: Zero accident

Safety and occupational health is a priority concern for THIP's supply chain and business operation. In 2021, the Occupational Health and Safety Policy has been formulated and distributed to all stakeholders including employees, partners, contractors and other parties

The safety management structure and management system standards is established. As a result, employees and stakeholders are aware and focus on operations by the goal of zero accident reduction.

In 2021, there are 7 occupational health and safety training courses organized.

## ■ Safety Report



## ■ Occupational Safety and Health Promotion Activities

According to COVID-19 pandemic, some activities or training cannot be carried out in the classroom but THIP still pays attention to the promotion of occupational safety and health. Therefore, training is held under strict safety measures continuously in the courses necessary for the operation.

Activities / Training courses	
1.	Morning Talk
2.	Committee Training for Safety, Occupational Health and Work Environment
3.	Hearing Conservation in the Workplace Project
4.	Training for licensees, controllers, helpers and operators in confined spaces.
5.	Training on the use of forklifts and maintenance
6.	Safety training in electrical work
7.	Training on the use of chemicals and prepare in the event of a chemical line leak
8.	Training on chemical grouping standards and GHS labels



## Training Session Picture





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## About the sustainability report

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### ■ History of sustainability report

Thantawan Industry Public Co., Ltd. has conducted the sustainability report in 2021 to inform annual performance in terms of economic, social and environmental metrics (Disclosure 102-52). Reporting period is from January 1 to December 31, 2021 (Disclosure 102-50). This report was developed by following GRI Sustainability Reporting Standards (GRI Standards) (Disclosure 102-54). THIP has conjoined the performance of corporate strategies that meet the United Nations Sustainable Development Goals (SDGs).

### ■ Scope of this report (Disclosure 102-45, Disclosure 103-1)

This report presents the operating results in 2021. The reporting cycle is from January 1 to December 31, 2021 of Thantawan Industry Public Company Limited covering the performance of both factory and office, Sun Tower Building.

### ■ The credibility of report

This report reviews key content from senior management of each department (Disclosure 102-32) through the sustainability committee meeting of the organization's policy to ensure that the complete report will accurate and comprehensive response to all stakeholder groups.

### ■ Information inquiry

For further information, please contact Social Affairs Department for Corporate Sustainability Thantawan Industry Public Company Limited. E-mail : [corpcom@thantawan.com](mailto:corpcom@thantawan.com) Tel. 0 2273 8333



