



ANNUAL REPORT

2021



FORM 56-1 ONE REPORT

ORIGIN PROPERTY PUBLIC COMPANY LIMITED

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Message from the Chairman of the Board of Directors



In 2021, the world remained in the grip of the COVID-19 pandemic. Although the pandemic has begun to subside, there is still uncertainty due to the economic recession and recovery difficulties. However, over the past 2 years, Origin has grown in line with business plans and has maintained strong financial health. We have proven to be a strong and resilient organization that is prepared to face any type of change by being proactive and always focusing on sustainable growth. We will commit to operating in this manner.

The situation over the last two years has had a significant impact on the real estate sector, whether in terms of purchasing power or consumer confidence in purchase decisions, including the market's competitive environment. Origin explored approaches to adapt to consumers in order to develop new market guidelines and project models that access and meet the needs of consumers in current situations and differentiate themselves from the competition such as condominiums for the pet lover segment, the student segment, the startup segment, the silver age segment, and the investment property investor segment. As a result, Origin will continue to generate sales growth and stable revenue recognition in the future.

2021 remained a great year for Britannia's housing business group. Even though Britannia only began operations four years ago, it has been able to generate exponential revenue growth and has been extremely well received by consumers. This enabled Britannia to successfully become a listed company on the Stock Exchange of Thailand. This will promote steady growth for Britannia and become widely accepted.

Origin focused on becoming a sustainable organization in terms of business operations. The Company used the COSO Enterprise Risk Management Framework (COSO ERM Framework) in conjunction with the Stock Exchange of Thailand's guidelines and sustainability (Environmental, Social, and Governance: ESG) standards when assessing and managing risks in order to ensure that the Company's risk management process is systematic and continuous in order to minimize any potential impact on business operations. This includes the development of the Company's operations to be in the same direction throughout the organization.

Due to the aforementioned practices, Origin has a market capitalization in the top ten and has been chosen to be on the Thailand Sustainability Investment (THSI) 2021 list in the real estate and construction category from SET. Origin also received an "Excellent" rating for the Corporate Governance Report of Thai Listed Companies 2021 from the Thai Institute of Directors Association (IOD). This demonstrates the intention of good corporate governance.

In 2022, Origin will expand its growth strategy from "Origin Next Level" to "Origin Multiverse" in 3 steps:

1. Expanding to the new universe. Origin's primary universe was the residential project development universe which will expand into a new universe, whether a residential for sales universe, a recurring income universe, or a service business universe as well as a megatrends business universe. All four universes consist of smaller business universes that have gradually developed over the previous year, such as logistics, health care, insurance, energy, finance, restaurants, and hemp.
2. Growing in separate timelines. Every subsidiary of Origin has a separate growth timeline in its own universe. These subsidiaries will be driven to become listed companies on the Stock Exchange of Thailand to create a multiverse of happiness that connects every universe to a 100 billion Market Cap realm by 2025.
3. Connecting the ecosystem by creating a fully integrated ecosystem that enhances the quality of life of consumers, connects all businesses, and joins forces to become a Multiverse of Happiness which is an ecosystem that responds to the lifestyles of people of all ages, every generation and every rhythm of life.

Finally, I believe that systematic and prudent planning and preparation will assist everyone and every business to overcome the current situation and prepare for future changes. However, the generous assistance from those around each of us has been critical. Origin has always received support from stakeholders, including the Board of Directors, executives, all employees, as well as customers, financial institutions, business partners, trade partners, and shareholders. Thus, I would like to express my heartfelt appreciation to each and every one of you.



Mr. Lucksananoi Punksamee

Chairman of the Board

Message from the Chief Executive Officer



2021 marked the second year of the COVID-19 pandemic. All sectors possessed increased resistance and adaptability. This is likely to enhance confidence in the return to normal economic activity. Origin and other real estate developers are also making strong adjustments. Origin, on the other hand, has developed a corporate culture that emphasizes constant change and progress in order to move forward, not just in response to the immediate events, but by also focusing on the organization's steady and sustainable growth.

The Company established a growth plan and prevented risks associated with the uncertainties and changing factors, whether internal or external. This is regarded as a key success because it enabled the Company to overcome obstacles and grow satisfactorily. The Company's total sales volume for pre-sales projects in 2021 was approximately 30,257 million Baht which exceeded the entire year target of 29 billion Baht and grew approximately 17% from 2020. This marks the Company's new all-time high. This was divided into 28% of sales from the housing estate group and 72% from the condominium group. If categorized by project status, the ready-to-move projects account for 65%, and the projects that have recently been opened for sale or are currently under construction account for 35%. In 2021, 9 new projects worth 9,975 million Baht were launched. In terms of revenue, the Company's total revenue was 15,943 million Baht and the net profit was 3,194 million Baht, a growth of approximately 43% and 20%, respectively from 2020. 2021 was not easy for the real estate industry, and as a result, our key success has remained customer insight and the ability to adapt to any situation. We developed new features in order to reach and serve consumers who are still looking for a new home. For example, the Company organized Property Live, an online condo exhibition to penetrate new segments. As a result, both the ready-to-move projects and the newly launched projects

are responding positively to demand which resulted in sales exceeding the target throughout the year.

The pride of 2021 was the successful listing of Britania on the Thai Stock Exchange since the first project was launched in November 2017. Even though the Company only entered the market as a new player 4 years ago, it has generated revenue and profit in the low-rise real estate business, expanded new projects, closed sales, and built brand awareness in the low-rise market. Britania Public Company Limited's housing projects have consistently generated all-time high sales every year which are in alignment with the Company's growth plan. This was reflected in the revenue and net profit each year. The compound annual growth rate (CAGR) between 2018 and 2020 was 146.75% per year.

In this regard, Origin Property has continually launched a variety of new condominium brands over the past year. This includes Brixton, to penetrate the affordable niche market such as condominiums for pet lovers and condominiums for students. Origin Plug and Play, to penetrate the startup market. Origin Wellness Residences targets the silver age market and Hampton consists of various sub-brands for targeting investment property investors. All brands have been well received by consumers.

In 2022, Origin Property launched a growth plan for the "Origin Multiverse" in 3 steps:

1. Expanding to a new universe. Origin's primary universe was the residential project development universe which will expand into 4 new universes. This includes 1. The Residential for Sales Universe 2. The Recurring Income Business Universe 3. The Service Business Universe 4. The Mega Trends Business Universe. All four universes consist of smaller business universes that have gradually developed over the previous year, such as logistics, health care, insurance, energy, finance, restaurants, and hemp.
2. Growing in separate timelines. Every subsidiary has its own growth path in separate timelines through the army of professional executives in each business who supervised growth direction and drove the subsidiaries to become a listed company on the Stock Exchange of Thailand, led by Primo Service Solutions, One Origin, and Alpha Industrial Solutions to create a multiverse of happiness which connects every universe to a 100 billion Market Cap realm by 2025.
3. Connecting the ecosystem by creating a fully integrated ecosystem that enhances the quality of life of consumers in the housing universe and many other universes of various businesses that will help bring new brands, new businesses, and every multiverse to grow, be known, and become one of the key players in those businesses. All these businesses will be connected and join forces to become a Multiverse of Happiness which is an ecosystem that responds to the lifestyles of people of all ages, every generation, and every rhythm of life.

Origin would like to encourage everyone to overcome difficulties and obstacles together. We would also like to express our gratitude to each contributor for their tremendous support, whether they are customers, business partners, trade partners, the Board of Directors, executives, or all employees. The Company is committed to adhering to good governance principles for the benefit of its stakeholders and society as a whole.



Mr. Peerapong Jaroon-ek
Chief Executive Officer

Board of Directors



1 Mr. Lucksananoi Punkrasamee

Current Position: Chairman of the Board / Independent Director / Nomination and Remuneration Committee / Corporate Governance Committee

2 Mr. Sahas Treetipbut

Current Position: Chairman of the Audit Committee / Independent Director / Nomination and Remuneration Committee / Risk Management Committee

3 Air Chief Marshal Bureerat Ratanavanich

Current Position: Audit Committee / Independent Director / Chairman of the Nomination and Remuneration Committee

4 Mr. Chinapat Visuttiapat

Current Position: Independent Director / Audit Committee / Director / Chairman of Corporate Governance Committee

5 Mr. Chatchai Payuhanaveechai

Current Position: Director / Chairman of the Executive Director



- 6 Mr. Niwat Lamunpandh
Current Position: Director
- 7 Mr. Mayta Chanchamcharat
Current Position: Director / Chairman of Risk Management Committee
- 8 Mr. Peerapong Jaroon - ek
Current Position: Director / Executive Director / Nomination and Remuneration committee / Chief Executive Officer
- 9 Mrs. Arada Jaroon - ek
Current Position: Director / Executive Director / President / Corporate Governance Committee

Executive Committee



1 Mr. Chatchai Payuhanaveechai
Current Position: Chairman of the Executive Director

2 Mr. Peerapong Jaroon - ek
Current Position: Executive Director

3 Mrs. Arada Jaroon - ek
Current Position: Executive Director

4 Ms. Kanokpailin Wilaikaew
Current Position: Executive Director

5 Mr. Pitipong Trinurak
Current Position: Executive Director

6 Mr. Somsakul Sangsuwan
Current Position: Executive Director

7 Mr. Kreingkrui Kreebongkan
Current Position: Executive Director

Management Team



- | | |
|---|---|
| <p>1 Mr. Peerapong Jaroon – ek
Current Position: Chief Executive Officer</p> <p>2 Mrs. Arada Jaroon – ek
Current Position: Chief Executive</p> <p>3 Ms. Kanokpailin Wilaikaew
Current Position: Chief Financial Officer</p> <p>4 Mr. Pitipong Trinurak
Current Position: Chief Business Development Officer</p> | <p>5 Mr. Somsakul Sangsuwan
Current Position: Chief Design Officer</p> <p>6 Mr. Siripong Srisawangeong
Current Position: Chief of Marketing and Sales Officer</p> <p>7 Mr. Kreingkrai Kreebongkan
Current Position: Chief Construction Management Officer /
Chief Operating Officer</p> <p>8 Mrs. Jarunee Kunasit
Current Position: Senior Vice President of Accounting</p> |
|---|---|

Awards Received in 2021

Due to the Company's commitment to adhering to the compliance with good corporate governance principles, in 2021, the Company received the following evaluation scores and awards as follows:

1. A perfect score of 100 points for the 2021 Annual General Meeting (AGM) Quality Evaluation Program from the Thai Investors Association.
2. An "Excellent" Rating for the Corporate Governance Report of Thai Listed Companies 2021 (CGR) with an average score of 91 out of 100 points from the Thai Institute of Directors Association (IOD). There were 716 listed companies on the Stock Exchange of Thailand that entered into this evaluation program.
3. Product Innovation Awards 2021



Origin Property Public Company Limited was awarded the "Best Product and Service Innovation of the Year 2021" for a condominium project under the brand "KnightBridge.", developed by Park Luxury Company Limited, at the "Product Innovation Awards 2021," organized by Business+ magazine, a subsidiary of ARIP Public Company Limited, in collaboration with Mahidol University, Faculty of Engineering. Mr. Siripong Srisawangeong, Chief Executive Officer of Park Luxury Company Limited, a subsidiary company of Origin Property Public Company Limited, received the award on behalf of the Company.

4. Thailand Top Company Awards 2021 Award

Origin Property Public Company Limited was awarded with "The Best Business Performance Award" from "Thailand Top Company Awards 2021" at InterContinental Hotel, organized by Business+ magazine, a subsidiary of ARIP Public Company Limited, in collaboration with Mahidol University, Faculty of Engineering. Mr. Somsakul Sangsuwan, Chief Product Design Officer of Origin Property Public Company Limited, received the award on behalf of the Company.



5. The Company received 3 awards from BCI Asia Top 10 Developers Awards 2021.



Origin Property Public Company Limited received 3 awards from the BCI Asia Top 10 Developers Awards 2021 for 3 projects: "Staybridge Suites Bangkok, Sukhumvit Phrom Phong", "Inter-Continental Bangkok, Sukhumvit" and "The Origin Ramintra 83 Station". Origin was awarded BCI Asia Top 10 Developers Awards 2021 for 4 consecutive years. Mr. Somsakul Sangsuwan, Chief Product Design Officer of Origin Property Public Company Limited, received the award on behalf of the Company.

6. Origin Property Public Company Limited received 2 awards from Thailand Property Awards 2021 organized by Property Guru for "Best Condo Architectural Design" for the investment property project "The Hampton Suites Rayong", managed by HAMPTON HOTEL & RESIDENCE. Mr. Somsakul Sangsuwan, Chief Product Design Officer of Origin Property Public Company Limited, received the award on behalf of the Company.

The Company was also awarded "Best Housing Development (Bangkok)" for the premium detached house project "Grand Britania Wongwaen Ramintra", developed by Britania Public Company Limited.



7. Thailand Sustainability Investment (THSI) 2021 Award



Origin Property Public Company Limited was selected for the Thailand Sustainability Investment (THSI) 2021 in the category of Real Estate and Construction for the Year 2021" by the Stock Exchange of Thailand (SET).



01 Structure and Operations of the Corporation

1.1 Policy and Business Overview

Origin Property Public Company Limited ("The Company") was legally registered as a limited company on December 16, 2009 with an initial registered capital of 10.0 million Baht by the Jaroon-ek family (Mr. Peerapong Jaroon-ek and Mrs. Arada Jaroon-ek) in order to operate the real estate development business. This included the development of residential condominiums and housing projects along the mass transit railway system, the industrial estates in Bangkok and vicinity, as well as the Eastern Economic Corridor Zone (EEC) This is operated by the Company, subsidiaries, and a Corporation of 60 companies. The Company focuses on the development of real estate projects with unique project designs, the best functions in unit plan designs, and excellent after sale services. The Company is one of the pioneers of real estate developers that developed condominium projects along Bearing BTS Station in Samut Prakan and expanded the project developments to various potential locations which have been well-received by customers such as the location along the MRT-Green Line Extension: Mo Chit-Saphan Mai-Khu Khot section, The MRT Purple Line : Central City of Sathorn - Narathiwat, Charoenkrung, Phayathai, Thonglor, The MRT Orange Line route: Cultural Center - Ramkhamhaeng - Minburi, The MRT Yellow Line: Ratchada - Ladprao - Srinakarin - Thepharak and The MRT Pink Line: Chaengwattana - Ramindra - Minburi. This includes the location of the industrial estates in Sriracha - Laem Chabang, Chonburi and Rayong. As for housing project development, the Company focuses on Bangkok and its vicinity including the provinces in the eastern region. The Company continues to pay attention to its unique designs and after sales services which is the strength of the Company under the operation of the Britannia Group Company Limited. Moreover, the Company also operates a service business related to real estate such as condominium tenant management services and condominium juristic person management services for the projects that the Company developed under the operation of Primo Service Solution Company Limited.

Apart from revenue recognition from real estate development business, the Company operates build-to-rent property development and service businesses related to real estate to generate recurring income under the operations of One Origin Group Company Limited ("One Origin") in order to build long term stability for the Corporation from stable revenue model in the future.

As of December 31, 2021, the Company was able to close sales for 36 projects, with a total value worth 36,008.9 million Baht. There are 62 projects currently opening for sale (37 completed construction projects with a total value of 64,564.5 million Baht and 25 projects that are currently under construction, with a total value of approximately 43,539.9 million Baht).

1.1.1 Vision, Objectives, Goals and Strategies of the Corporation

Vision

Origin aims to be an integrated real estate development company with sustainable growth under the corporate governance code, deliver great products with excellent services and have a customer-centric approach. Origin thinks more and offers more so that our customers have more benefits.

Mission

We are attentive to every detail of the needs of customers by creatively designing project developments and delivering products and services that achieve customer satisfaction. We emphasize personnel and organizational development in order to grow sustainably with trade partners, customers, shareholders, business partners, employees and society.

Values

O	Optimize	Greatly Increase Performance
R	Responsive	Ready to Respond
I	Innovation	Find Value in Doing New Things
G	Growth	Grow Together
I	Integrity	Faithful and Honest
N	Neat	Think Meticulously Together
S	Service Excellence	Serve Wholeheartedly
T	Teamwork	Work Together as One

In regards to the mission and vision statements, the Company aimed to be the leader in real estate development in new potential locations that have high residential demand and a probability of competing. This includes locations along the extension routes of the mass rapid transit system and industrial estates. The two primary models for project expansion and development in each location are

(1) Cluster Model Developing projects with different building types and price ranges in each location to meet every price demands and lifestyles in each location. This enabled the Company to be able to control the market and the competition which reduced marketing and operating costs. Therefore, the Company is able to continually expand project developments in that location.

(2) Compound Mixed use Model also known as Origin District/Origin Smart City, which is a combination of various project types and price ranges in one area and supplemented with retail projects or rental residential projects in order to create a community that accommodates all living needs. In addition, the Company also pays attention to every living detail under the concept of EMPATHY – SMART PRODUCTS + EXCELLENT SERVICES to set standards beyond people's expectations based on customers' feelings, whether it is the uniqueness in project design, the best functions in unit plan design, and excellent after sale services.

In addition to the condominium project development business, the Company expanded its business to the housing market and real estate businesses that generate recurring income such as hotels, apartments, offices for rent, and commercial retail spaces in order to expand business, create sustainable growth and stability for the Company.

Business Strategy of the Corporation

1) The expansion of project developments along the mass transit system in the outskirts and important industrial estates.

The Company plans to expand its condominium development in various potential locations that have convenient transportation by focusing on the location along the mass transit railway system in Bangkok and its vicinity, where the expansion of residential demand is high, especially condominium units that accommodate today's lifestyle and the purchasing power nowadays such as the locations along MRT-Green Line Extension: Mo Chit – Saphan Mai – Khu Khot section, The MRT Purple Line route: Central City of Sathorn – Narathiwat, Charoenkrung, Phayathai, Thonglor, The MRT Orange Line route: Cultural Center

- Ramkhamhaeng - Minburi, The MRT Yellow Line route: Ratchada - Ladprao - Srinakarin - Thepharak and The MRT Pink Line route: Chaengwattana - Ramindra - Minburi. and locations in the heart of the city, etc. The Company recognized the residential demands near quality industrial areas due to the expansion of industrial estates especially in the Eastern region which is highly supported by policy and high investment in infrastructure according to the Eastern Economic Corridor Development Plan (EEC). The Company plans to develop condominium projects, housing projects, retail spaces, hotels and serviced apartments in areas adjacent to the industrial estates such as Pinthong Industrial Estate, Laem Chabang Industrial Estate, Hemaraj Industrial Estate, Pu Chao Saming Phrai Industrial Estate and Map Ta Phut Industrial Estate.

For residential housing projects, the Company started developing the first project in the fourth quarter of 2017 and still focuses on the location in Bangkok, the eastern vicinity along the Kanchanaphisek ring roads and Bangna-Trat Road because these areas have the highest growth for the past 2-3 years, especially consumers' demand, the high growth in prices and sales volume. This is due to the convenience of transportation routes expansion on both roads and new BTS stations, including Suvarnabhumi Airport. There are also a number of extended projects by the private sector whether large department stores or industrial jobs resources. This is also an area that links between Bangkok and its vicinity and the Eastern Economic Corridor Development Zone (EEC). However, the Company plans to expand housing projects to other potential locations in Bangkok and its vicinity, neighboring provinces which include the Eastern region, Chachoengsao, Chonburi, and Rayong.

As of December 31, 2021, the Company has 11 projects at the Eastern Economic Corridor Development Zone (EEC) which includes 7 condominium projects worth 7,645.2 million Baht, 3 hotel projects and 1 shopping center.

2) Concept and Unique Design

The Company places great importance on project design. Every project has its own uniqueness and outstanding style in external structure, interior design and the common area. The Company pays attention to the maximum utilization of living space in the projects. This can be seen in the projects under the concept of "SPACE" that have a high ceiling design of 4.2 meters that offers more space with practical functions. The common area is designed to be a limitless facility which is a mezzanine that connects 3 buildings together for the convenience of the residents and promotes the outstanding image of a residence that is superior to general projects. In 2019, the Company used the concept of EMPATHY, meaning the ability to understand and share the feeling of others as a guideline in designing and defining different functions both in the common area and inside the room. That is to say, design with an understanding, paying attention to the needs and feelings of customers and solving usability problems as much as possible. This has been an ongoing development since 2018 that used the user experience as a guideline.

2020 was full of new challenges due to the COVID-19 pandemic which caused people to live a new normal life. As a result, the Company used the concept of the NEW NORMAL as a design guideline for project developments. This was consistent with the Empathy concept which is the main idea of project development in order to create projects that fully met the needs of customers in all aspects of life and individuality. The Origin brand continued to take another step by adapting feedback and suggestions from the customer groups of the projects that were launched in the previous year. As a result, there were new designs and functions that responded to the needs of customers even more. The measures were determined by taking into account behavior and the daily lives of the residents in the projects that were affected by the COVID-19 outbreak through touching or being in large crowd gatherings. As a result, living everyday life required more space between one another, cleanliness and social distancing whether it was touching, grabbing, or using shared items. It also required open spaces, better ventilation, online products and services, as well as working from home. This included:

1. The Company designed and used automatic sliding doors or a card system for common areas and elevators. The card system is used to reduce direct contact from hands and fingers.

2. The Company installed an alcohol gel dispenser in front of the entrance, the elevators and the common area to facilitate convenience for customers to clean their hands at any time inside the project area. The Company redesigned furniture to match the project type and installed them neatly and beautifully. In addition, a temperature detector was installed outside the building entrances and handles in the common areas were also cleaned.
3. The Company designed more open spaces and spaced furniture out because being in closed areas that lack good ventilation increases the chances of infection. The Company added more terraces and gardens and made semi-open, semi-closed areas for customers who wished to turn off air conditioners and have natural ventilation but were able to still use the areas as usual.
4. Pick-up point for DELIVERY
 - Due to the government lockdown measures and the closure of restaurants and services, many people ordered food and shopped online. When products were delivered, a risk to be infected from close contact with senders was likely to occur. Therefore, the projects designed a pick-up point for delivery or a delivery area to control the sending and receiving of parcels so that it was more orderly. Moreover, the service providers and residents could receive products through the provided channels without having to leave the building in order to reduce close contact.
5. The Company increased access to medical services of the hospital via online channels, 24 hours a day.
 - Nowadays, customers started to pay more attention to their health. In addition to organizing common areas and exercise areas to be in accordance with daily behavior, the Company also signed a Memorandum of Understanding (MOU) with Samitivej Hospital in order to link medical services with the Origin Connect application to provide full range access to the hospital's medical services with Samitivej Virtual Hospital through online channels, 24 hours a day.
6. The Company designed a new layout to be more functional.
 - In 2019, the SMART CLOSET function was designed for THE ORIGIN to make wardrobes more than just a wardrobe. This was well received by customers. The layout was designed for an area of approximately 26 square meters.
 - In 2020, we furthered our development by organizing the SMART CLOSET function in areas that were only 22 square meters as a WALK IN CLOSET that connects to the bathroom. This increased cost-effective living space but still feels open and comfortable. In regards to 1 bed plus rooms, we were one of the first developers that offered this kind of room. The room starts at a size of approximately 33 square meters with a design function that can be used as a master bedroom and a multi-purpose room. There is a living area and closed kitchen that gives the feeling of a spacious 2-bed room with complete functionality. The Plus room can be used as a small bedroom, dressing room, or office when customers need to work from home as well.
7. The Company increases more channels to access products by emphasizing an ONLINE BOOKING sales.
 - The COVID-19 pandemic forced customers to lock down in their accommodations to reduce transmission risk from going out. The customers who wished to visit the project and purchase condominiums declined due to many inconvenient factors even though the demand for condominiums and residences still remained. The Company foresaw these limitations. As a result, THE ORIGIN ONNUT, a new project was launched with 100% of its sales online for the first time without a sales office. Customers could get complete information regarding the project, both in terms of room layout, materials and furniture. Online sales is a convenient channel for customers to access projects easily. However, the cost of project development and operating costs also reduced, which made it possible to sell condominium units at a lower price per square meter than the competitors in the market. This allowed our units to be sold out in a short period of time.

3) Business Expansion for Diverse Residences

The Company has a long-term goal of being one of the leading developers of residential real estate in all categories, not just limited to condominiums. The Company also considers the development of other residential products and other real estate projects such as 1. Horizontal project developments in Bangkok and its vicinity, which includes industrial estates in other provinces to increase revenue sources from the sales of residences as well as reducing fluctuation risk from condominiums. 2. Invests in recurring income businesses such as Hotels, Apartments, Offices for Rent, and Commercial Retail Spaces in order to create a steady revenue base for the future. Therefore, the Company will evaluate such investment opportunities based on the feasibility of the projects in terms of investment and marketing as well as a reasonable level of return on project investments for the maximum benefit of the Company and its shareholders. Therefore, the Company believes that the Company's wide range of products will drive the continued growth of the Company's business in the long run.

As of December 31, 2021, the Company started the hotel projects development such as Staybridge Suites Bangkok Thonglor, Holiday Inn and Suites Sriracha-Laem Chabang, One Sukhumvit 24 Project, Intercontinental Bangkok Sukhumvit Project, One Rayong-Maptaphut Project, One Phayathai Project, One Ramintra Project, One Chonburi Project, and One Sanampao Project.

4) Consider Opportunities to Invest in Businesses or Real Estate Development Projects of Other Entrepreneurs

In addition to the growth of the Company's development projects, the Company also assesses the opportunity to invest in other businesses or projects from other property developers to increase the Company's continuity and revenue recognition rate in the future. Therefore, joining an investment in other projects of other developers helps reduce development time. As a result, the Company recognizes the revenue recognition and gains profits faster, etc.

5) Business Expansion through Joint Ventures

The Company developed projects under joint venture companies. It enhances the Company's growth potential due to an increase in investment opportunities and reduces the risk of large investment projects. The joint venture is also an opportunity to develop the Company's potential by learning from the joint venture companies. The Company will receive service revenue from various services according to the service agreement with the joint venture companies.

The Company also has opportunities to jointly invest in condominium projects and other businesses such as the development and management of office buildings, hotels and real estate service businesses.

As of December 31, 2021, the Company had jointly invested with:

- Nomura Real Estate Development Company Limited, a leading real estate development company in Japan with a long history of successes and experiences in Asia and many other countries around the world. To develop a total of 13 condominium projects worth 38,851.6 million Baht and 2 hotel projects by established 10 subsidiaries for project management. **
- ESCON Japan Company Limited, a leading real estate company in Japan to jointly develop a condominium project worth 1,350.0 million Baht, by established a subsidiary for project management **
- Dusit Thani Public Company Limited, a leader in hotel management in Thailand to jointly develop 1 condominium project worth 1,600.0 million Baht, by established a subsidiary for project management. **
- Ci: Z Investment Limited Liability Partnership, a Japanese investment company to jointly develop 1 high-end hotel development project by established a subsidiary for the project management. **
- GS ENGINEERING & CONSTRUCTION CORPORATION, a leading real estate development company in South Korea jointly developed 2 condominium projects worth 4,305.0 million Baht and established 2 subsidiaries to oversee project management. **

- Bunpha 2020 Company Limited, a leading real estate development company which founded by two famous landlord families who have 50 years of experience in real estate development, jointly developed a condominium project worth 2,100.0 million Baht and a retail & office project worth 1,900.0 million Baht. And established 2 subsidiaries for project management **

** Details on the Company's subsidiaries are in Part 1, Clause 1, Page 73.

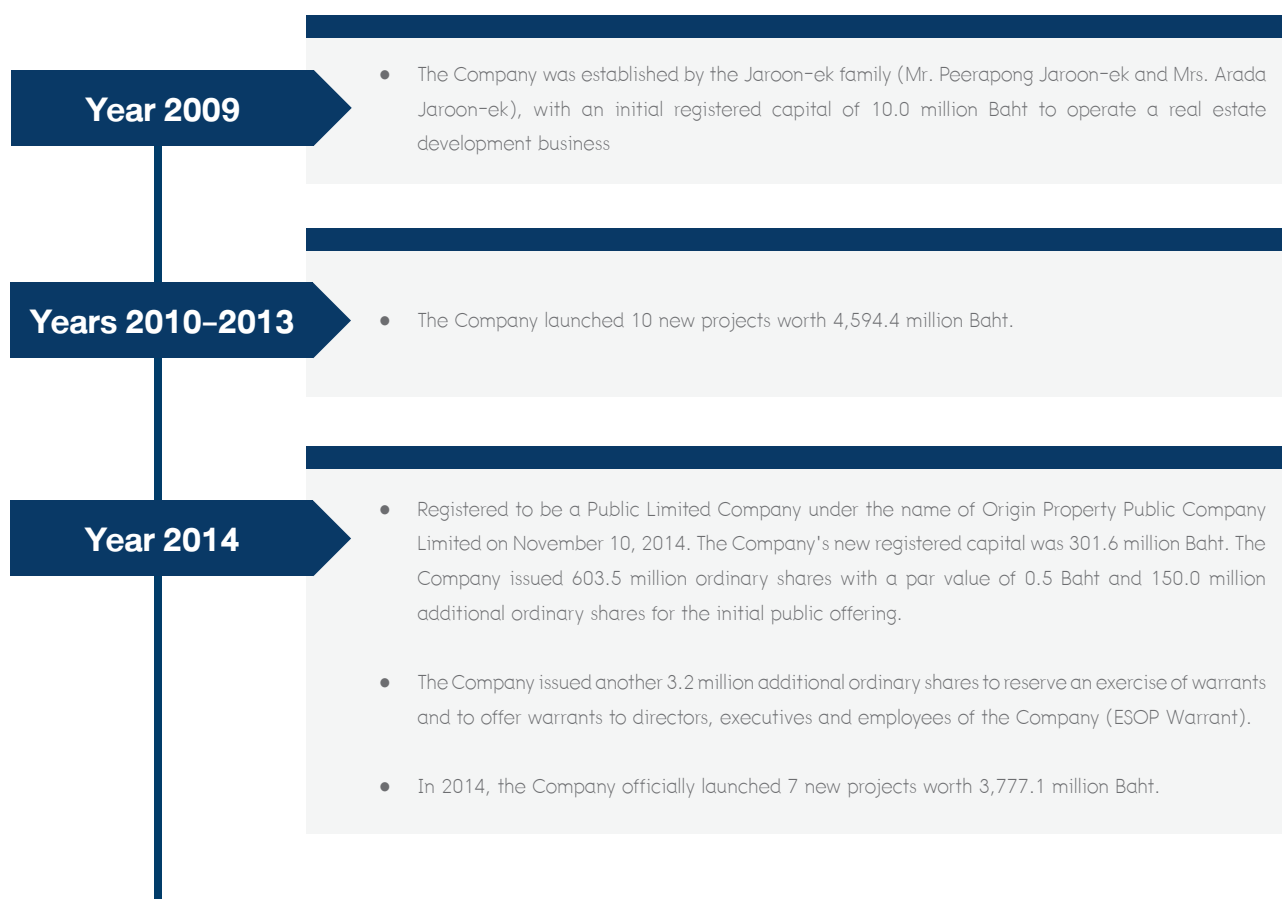
1.1.2 Major Changes and Developments

History

The Company was legally registered as a limited company on December 16, 2009 with an initial registered capital of 10.0 million Baht by the Jaroon-ek family (Mr. Peerapong Jaroon-ek and Mrs. Arada Jaroon-ek) to operate a condominium development business along the mass transit railway system in Bangkok and its vicinity. With more than 10 years of knowledge and experiences in the real estate business as senior executives in a large corporation and also running their own business, they started a real estate business in serviced apartments. Later in 2009, the Jaroon-ek family saw a business opportunity in being a real estate developer. Thus, the Company was established. The Company has continuously developed condominium projects which resulted in a growing customer base and the target customers recognized the name of the Company as a leading developer in condominium development with unique designs that meets consumer demand in terms of project type, location, and reasonable price.

Major Developments

A Summary of Major Developments



Year 2015

- October 7, 2015 The Securities and Exchange Commission approved the ordinary shares of Origin Property Public Company Limited as listed securities. It was also the official first day of trading for the Company.
- In 2015, the Company officially launched 8 new projects worth 7,332.8 million Baht.

Year 2016

- One Origin Company Limited entered into a joint venture agreement with Intercontinental Hotels Group (IHG) on June 16, 2016 to jointly plan and develop the first hotel on the property in front of Kasetsart (Sriracha) University in order to generate recurring income.
- On October 1, 2016, the Company launched a condominium for sale which is the first condominium project of the corporation. It is located in the heart of the city called KnightsBridge Prime Sathorn project, a 43-story condominium with 726 units. The value of this project is worth 3,987.0 Baht.
- The Company issued its first 3- year term debenture worth 1,200.0 million Baht, on November 3, 2016. The debenture maturity date was in 2019.
- In 2016, the Company officially launched a total of 9 projects worth 12,240.4 million Baht.

Year 2017

- The Annual General Meeting of Shareholders for the year 2017, held on April 4, 2017, approved the allotment of 13,500,000 additional ordinary shares to reserve an exercise of warrants which were issued and offered to directors, executives and employees of the Company and its subsidiaries (ESOP Warrant: ORI WB).
- The Extraordinary General Meeting of the Shareholders No. 1/2017, held on July 12, 2016, approved the Company's acquisition of a total of 10,000,000 shares of Proud Residence Company Limited (Proud Residence) with a par value of 100 Baht per share. This accounted for 100 % of Proud Residence's total shares from the previous shareholders. The total purchase price was 4,000,000,000 Baht. The Company made the purchase on October 2, 2017.
- The Extraordinary General Meeting of Shareholders No. 2/2017, held on November 1, 2017, approved the issuance of warrants to purchase the Company's ordinary shares for the Company's shareholders (ORI-W1) No. 1 totaling 406,574,337 units. They were allocated to the Company's shareholders according to the shareholding or the Warrant Rights Offering at the same allotment ratio (par value of 0.50 Baht per share) 4 shares per 1 unit of warrants.
- In 2017, on November 18, 2017, the Company launched its first housing project called Britania Srinakarin Project which consisted of 149 units. The value of the project is worth approximately 867.0 million Baht under Britania Company Limited.
- The Company signed the contract to use the brand and the Continental Hotel Chain (IHG) in order to use the Staybridge Suite brand for the first time in Asia Pacific under Origin One Company Limited.
- The Company signed a joint venture agreement with Nomura Real Estate Development Company Limited, an important business partner of Origin, to develop residential projects in order to jointly develop projects and services that best meet the needs of the target group.
- In 2017, the Company launched 8 new projects totaling 16,146.0 million Baht.

Year 2018

- On January 25, 2018, the Company issued the second debenture totaling 2,000.0 million Baht for a term of 2 years and 6 months. The debenture maturity date is in 2020.
- On May 11, 2018, the Company issued the third debenture totaling 800.0 million Baht for a 3 -year term. The debenture maturity date is in 2021.
- The Ordinary General Meeting of Shareholders, held on April 26, 2018, approved the Company to increase the credit limit for the issuance of debenture by 3,000 million Baht (from 4,000 million Baht to 7,000 million Baht).
- The Ordinary General Meeting of Shareholders, held on April 26, 2018, approved the allocation of an additional 8,000,000 ordinary shares to reserve an exercise of warrants, which was issued and offered to directors, executives and employees of the Company and its subsidiaries (ESOP Warrant: ORI-W1).
- Primo Property Solution Company Limited, a subsidiary that the Company holds 99.99% of the shares, changed its name to Primo Service Solutions Company Limited on June 7, 2018.
- Origin One Company Limited, a subsidiary that the Company holds 99.99% of the shares, changed its name to One Origin Company Limited on August 9, 2018.
- The Company issued the fourth debenture totaling 1,238.7 million Baht on October 10, 2018 for a 3 year-term. The debenture maturity date is in 2021.
- In 2018, the Company launched 7 new projects, worth 25,812.0 million Baht.

Year 2019

- The Ordinary General Meeting of Shareholders, held on April 25, 2019, approved the Company to increase the credit limit for the issuance of debenture by 3,000 million Baht (from 7,000 million Baht to 10,000 million Baht).
- The Ordinary General Meeting of Shareholders, held on April 25, 2019, approved the allocation of an additional 8,000,000 ordinary shares to reserve the exercise of rights for warrants, which was issued and offered to directors, executives and employees of the Company and its subsidiaries (ESOP Warrant: ORI-WD).
- The Company issued the fifth debenture totaling 1,607.0 million Baht on May 10, 2018 for a 3- year term. The debenture maturity date is in 2022.
- The Company issued the sixth debenture totaling 1,919.0 million Baht on September 12, 2019 for a 3- year term. The debenture maturity date is in 2022.
- In 2019, the Company launched a total of 20 new projects worth 24,568.0 million Baht.

Year 2020

- The Ordinary General Meeting of Shareholders, held on August 27, 2020, 2019, approved the increase of the credit limit for the issuance of debenture of 5,000 million Baht (from 10,000 million Baht to 15,000 million Baht).
- The Company issued the seventh debentures for two batches, totaling 990.6 million Baht on September 3, 2020 with the following details:
 1. A term of 1 year, 1 month, 7 days with a value of 287.50 million Baht. The maturity date of the debenture is in 2021.
 2. A 3- year term with a value of 703.1 million Baht. The maturity date of the debenture is in 2023.
- The first 100% online pre-sales event platform for the condominium project "The Origin Onnut" on the website evenprop.com without having any sales offices or offline salespeople.
- Staybridge Suites Bangkok Thonglor Hotel is the first hotel that the Company jointly developed with Nomura Real Estate Development Company Limited. It opened for business on January 15, 2020.
- Holiday Inn Hotel and Suites Sriracha - Laem Chabang is the second hotel project development of the Company. It opened for business on October 1, 2020.
- In 2020, the Company launched a total of 10 new projects worth 13,300.0 million Baht.

Year 2021

- The Company issued the eighth and the ninth debentures for two batches each, totaling 4,112.3 million Baht on March 25, 2021 and April 16, 2021 with the following details:
 1. A term of 2 years with a value of 1,128.7 million Baht. The maturity date of the debenture is in 2023.
 2. A term of 3 years with a value of 683.6 million Baht. The maturity date of the debenture is in 2024.
 3. A term of 2 years with a value of 868.3 million Baht. The maturity date of the debenture is in 2023.
 4. A term of 3 years with a value of 1,431.7 million Baht. The maturity date of the debenture is in 2024.
- December 21, 2021 The Securities and Exchange Commission approved the ordinary shares of Britania Public Company Limited as listed securities. It was also the official first day of trading for the Company.
- The Company signed a joint venture agreement with Tokyu Land Asia Public Company Limited, a property development and investment arm of Tokyu Land Corporation, which has recorded over 67 years of experience in property business in Japan, to develop mixed-use project "One Phayathai"
- In 2021, the Company launched a total of 18 new projects worth 17,725.0 million Baht.

Change in Shareholding Structure

Prior to the restructuring of the Corporation's shareholding, the Jaroon-ek family (Mr. Peerapong Jaroon-ek and Mrs. Arada Jaroon-ek) and other shareholders held a total of 100.0% of the shares of One Origin and Primo Service Solutions as well as a total of 100.0% of the registered capital of One Origin and Primo Service Solution, respectively. The Jaroon-ek family is a major shareholder and has control over the operations of both Origin and Primo Service Solutions. Thus, the Corporation's Shareholding was restructured in order to make the shareholding structure transparent, and reduce conflicts of interest with the Jaroon-ek family, a major shareholder of the Company. Details of the Corporation's shareholding restructuring are summarized as follows:

- **Shareholding Restructuring of One Origin**

Previously, Mrs. Arada Jaroon-ek held 90.0% and other shareholders held 10.0% of the registered capital of One Origin. Since the Jaroon-ek family was a major shareholder and has control over the operations of One Origin, the Company acquired all the shares of One Origin from Mrs. Arada Jaroon-ek and 2 other shareholders, totaling 99,998 shares which represented 99.99% of the registered capital of One Origin on October 1, 2012, in order to prevent any conflicts of interest between One Origin and the Company. After the restructuring was complete, One Origin was a subsidiary of the Company. The Company holds 99.99% of One Origin's registered capital.

On June 23, 2016, the Extraordinary General Meeting of Shareholders No. 1/2016 approved a capital increase from 40,000,000 Baht to 400,000,000 Baht. On February 15, 2019, the Extraordinary General Meeting of Shareholders No. 1/2019 approved a capital increase from 400,000,000 Baht to 1,000,000,000 Baht in order to support investment and project development plans of the recurring income businesses such as hotels and serviced apartments in order to create a stable revenue base for the future. The Company holds 99.99% of One Origin's registered capital. The Company holds 99.99% of One Origin's registered capital and 99.99% of One Origin's registered capital.

- **Shareholding Restructuring of Primo Service Solution**

Previously, The Jaroon-ek family (Mr. Peerapong Jaroon-ek and Mrs. Arada Jaroon-ek) held 86.0% and other shareholders held 14.0% of the registered capital of Primo Service Solution. Since the Jaroon-ek family was a major shareholder and has control over the operations of Primo Service Solution, the Company acquired all the shares of One Origin from Mrs. Arada Jaroon-ek and 5 other shareholders, totaling 99,998 shares which represented 99.99% of the registered capital of Primo Service Solution on October 8, 2013, in order to prevent any conflicts of interest between Primo Service Solution and the Company. After the restructuring was complete, Primo Service Solution was a subsidiary of the Company. The Company holds 99.99% of Primo Service Solution's registered capital.

On July 11, 2016, the Extraordinary General Meeting of Shareholders No. 2/2016 approved a capital increase from 1,000,000 Baht to 53,500,000 Baht to support future investment and business development plans. The Company holds 99.99% of the registered capital of Primo Service Solution.

- **Shareholding Restructuring of Park Luxury**

The Company acquired 10,000,000 shares of Park Luxury (formerly called "Proud Residence Company Limited") from existing shareholders. This represented 100% of Park Luxury's registered capital. According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2017 held on July 12, 2017, Park Luxury has become a subsidiary of the Company.

• Shareholding Restructuring of Britannia

Previously, the Company held 99.97% shares of Britannia and the Jaroon-ek family (Mrs. Arada Jaroon-ek and Mr. Peerapong Jaroon-ek) held 0.02% of the registered capital. Britannia became a subsidiary of the Company, where the Company holds 99.99% of Britannia's registered capital.

On November 30, 2016, the Extraordinary General Meeting of Shareholders No. 1/2016, approved a capital increase from 1,000,000 Baht to 120,000,000 Baht, The Extraordinary General Meeting of Shareholders No. 3/2019, held on November 29, 2019, approved a capital increase to 200,000,000 Baht. In 2020, Britannia restructured its capital again. The Extraordinary General Meeting of Shareholders No. 1/2020, held on July 20, 2020, approved a capital increase to 300,000,000 Baht to support future investment and housing development plans.

On July 23, 2021, the Extraordinary General Meeting of Shareholders No. 2/2021, approved a capital increase from 300,000,000 Baht to 428,570,000 Baht to support IPO offering and warrant exercise for the subscription of the ordinary shares, At the end of year 2021 the Company holds 70.37% of Britannia's registered capital and Jaroon-ek family (Mr. Peerapong Jaroon-ek, Mrs. Arada Jaroon-ek and Peerada Capital) holds 2.22% of Britannia's registered capital

1.1.3 Was Cash from Fundraising Activities Used In Accordance with the Objectives?

(1) Cash Spending from the offering of equity securities or debt securities each time.

Cash Spending	Estimated Amount of Spending	Estimated Duration Of Cash Spending	Details/Progress regarding Cash Spending/ Reasons and Measures in Case of Cash Spending Does Not Meet the Objectives
1. To purchase assets or investments in businesses related to the current business operations	600 million Baht	1 year	- To purchase land for real estate project development, approximately 600 million Baht
2. To purchase assets or invest in businesses not related to the current business operations	-	-	
3. To repay loans or liabilities from the issuance of debt securities	300 million Baht	1 year	- For repayment of short-term loans such as loans for land purchases for a period of 1 year, bills of exchange for a period of 3 months, totaled approximately 300 million Baht
4. Other cases such as working capital	100 million Baht	1 year	-

(2) Law Enforcement

Debt securities law are subject to the rights and obligations of the issuer and debenture holders of Origin Property Public Company Limited under the Medium Term Note Program of Origin Property Public Company Limited for the Year 2020. The total credit limit of debentures does not exceed 10,000,000,000 Baht (2 years duration, as authorized on May 7, 2020) and additional eligibility requirements must be drafted for each issuance of debt securities

1.1.4 Pledge of Securities in the Registration Statement Form and/or Approval Criteria (if any) and/or Criteria to list securities of SET

The Company is obliged to maintain the Debt - to - Equity Ratio at the end of each quarterly accounting period of the Issuer in accordance with the Issuer's Consolidated Financial Statements which were reviewed or audited by the auditor in a ratio not exceeding 2.5:1. Details and definitions appear in rights and obligations of the Issuer and debenture holders.

"Liabilities" means net financial liabilities, which are the interest-bearing liabilities of the Issuer as appears in the Consolidated Financial Statements, which were audited or reviewed by the auditor. This includes debt obligations that require interest payments and the portion of debt that is subject to interest payment which may arise from an aval guarantee or other binding obligations of the same manner to any person or other juristic person that is not a subsidiary of the issuer deducted by cash and/or cash equivalents. Financial obligation and the liabilities mentioned above excludes financial obligations and equity liabilities incurred with trade payables, any advance revenue or liabilities of the issuer of interest-free debentures, and lease liabilities.

"Consolidated Financial Statements" means the consolidated statement of financial position of the debenture issuer and subsidiaries are in accordance with the regulations of the Stock Exchange of Thailand. The Consolidated Financial Statements were audited or reviewed by the auditor and have already been submitted to the Stock Exchange of Thailand by the issuer.

"Equity" means equity based on the issuer's Consolidated Financial Statements that have been audited or reviewed by an auditor.

1.1.5 Name, Headquarters Location, Type of Business, Company Registration Number, Telephone, Fax, Company Website, Types of Total Paid-Up Capital of the Company

Company Name	: Origin Property Public Company Limited ("The Company")
Abbreviation Name of Securities	: ORI
Type of Business	: Real Estate Development
Registration Number	: 0107557000381
Registered Capital	: 1,545,776,222.50 Baht as of December 31, 2021
Paid-Up Capital	: 1,226,430,865.50 Baht as of December 31, 2021
Number of Shares	: 2,452,862,453 ordinary shares as of December 31, 2021
Share Value	: 0.50 Baht per share
Main Office	: 496 Moo 9 Samrong Nuea Mueang Samut Prakan, Samut Prakan, 10270
Contact Address	: BHIRAJ TOWER at BITEC 20/FL, 4345 Sukhumvit Road, Bangna Sub-District, Bangna District Bangkok 10260 Telephone: 02 030 0000 Fax: 02 398 8066
Company Website	: www.origin.co.th

1.2 Nature of Business

The Company operates a real estate development business in condominiums and housing projects as well as expanding build-to-rent property development such as hotels, serviced apartments, and retail spaces by focusing on locations along the mass transit railway systems in Bangkok and its vicinity and the location near interchange stations, the entrances and exits of expressways and industrial estate areas. This includes service businesses related to real estate such as condominium tenant management services and condominium juristic person management services. Therefore, the Company's emphases revolve around project developments in terms of project design, unique interior design, and maximizing living spaces. The Company also adds new innovations to the products and services in order to be consistent with current lifestyles. This includes selecting standardized materials and excellent after-sales services so that Origin's condominiums and projects perfectly meet the life-style of the residents.

In the past, the Company primarily focused on condominium development in both high-rise and low-rise buildings as well as low-rise housing development projects by expanding the customer base and increasing the Company's market share into all product groups at all price levels. The main customers of the Company are real demand group, first jobber group, customers between the ages of 21 and 35 who desire to switch from renting to purchasing a residence, local demand group who want to grow their family, customer groups that are looking for a place for their children to live while they study, and international customer groups near the industrial area and city center.

As of December 31, 2021, the Company had already closed sales in 36 projects. The total value of these closed sales projects was worth approximately 36,008.9 million Baht. The Company has 62 projects currently open for sale. (37 of these projects have been completely developed and the total value of these completely developed projects is 64,564.5 million Baht. Another 25 projects are currently under development and the total value of these under development projects is worth approximately 43,539.9 million Baht.)

The Company has 2 business structures:

- 1) Real estate development business
- 2) Service Businesses related to real estate

1.2.1 Revenue Structure Categorized by Product Line/Business Group

Total revenue of the Company for the fiscal years that ended on December 31, 2019 – December 31, 2021. The following groups of business can be classified as follows.

Type of Revenue	Operated by	Shareholding Percentage	Consolidated Financial Statements***					
			Fiscal Year 2019		Fiscal Year 2020		Fiscal Year 2021	
			Thousands of Baht	Percentage	Thousands of Baht	Percentage	Thousands of Baht	Percentage
Revenue from Real Estate Business	The Company and Subsidiaries	99.99	12,278,599.7	86.95	9,870,483.01	88.80	13,623,385.6	85.45
Service Revenue from Business Related to Real Estate *	The Company	99.99	174,969.8	1.24	225,252.36	2.03	375,244.3	2.35
Revenue from Project Management Services	The Company and Subsidiaries	99.99	918,893.5	6.51	615,214.68	5.54	924,741.9	5.80
Revenue from Transfers of Land Sale Contracts	The Company and Subsidiaries	99.99	564.0	0.00	-	-	-	-
Other Revenue	The Company and Subsidiaries	85.0 – 99.99	290,537.6	2.06	222,423.51	2.00	343,561.3	2.16
Revenue from the Disposal of Investments in Subsidiaries	The Company and Subsidiaries		458,557.8	3.25	180,759.41	1.63	676,031.7	4.24
Total Revenue			14,122,122.3	100.00	11,114,132.97	100.00	15,942,964.8	100.00

Remarks :

- * Service revenue consists primarily of revenue from condominium juristic management, revenue from cleaning services for juristic persons, rent revenue and brokerage fees.
- ** Other revenue primarily consists of deposit received from cancellations, and interest received.
- *** The Company prepared Consolidated Financial Statements as if the Company's subsidiaries are always under the same control.

Source : Company Information

1.2.2 Product Information

(1) Product or Service Characteristics and Innovation Development

1. Property Development Business

The Company's condominiums and housing project developments can be divided into various brands according to the marketing, price level, and concept design of the project. This includes the target group in each location in order to meet the needs of each target group. Currently, the Company has 7 primary brands for condominium projects and 4 primary brands for housing project developments categorized by project type and target group in different locations in order to have a clear concept of project development and to increase the awareness of brand value among consumers.

7 Primary Condominium Brands. Origin condominium brands have been rebranded and categorized by project type and price level in accordance with the target consumers of each brand in order to enhance brand awareness and the Company's recognition among consumers over the past 1 to 2 years. Currently, the primary brands are Park Origin (upper level), So Origin (mid-upper -upper level), Origin Place (mid-mid-upper level), Origin Plug & Play (mid-mid-upper level), The Origin (mid-mid-upper level), Origin Play (entry-mid level), and Brixton (entry level).

The study of home purchasing behavior in each location discovered that consumers in each location have different purchasing power and each location has different purchasing power levels (entry, middle, and upper level) which have different preferences in product and project styles. There is a trend toward increased service demands and support for particular lifestyles. Therefore, the Company developed projects under these 7 primary brands in order to better meet all levels of purchasing power and the needs of all consumer groups by providing additional details on the project developments under each brand, both in terms of products and services that are unique and better meet the needs of specific consumer groups. As a result, the Company was able to broaden its market base even more.

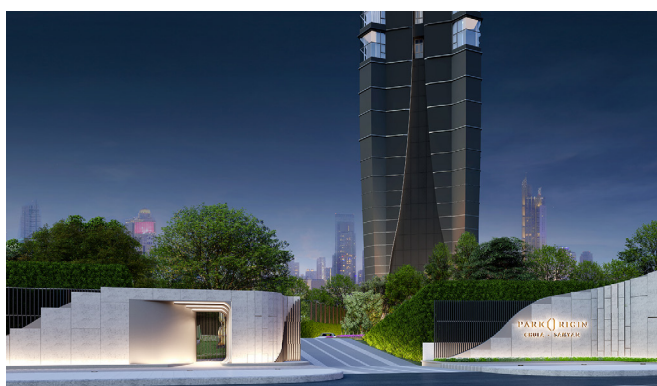
Details of the 7 primary condominium brands are as follows:



PARK ORIGIN

(1) Park Origin

Concept : High-rise condominium projects that combine luxurious concepts with a blend of nature in the heart of the city. A new way of life with a touch of nature while enjoying a comfortable city lifestyle in an exquisite location that is designed to target the needs of upper-class clientele in each location.

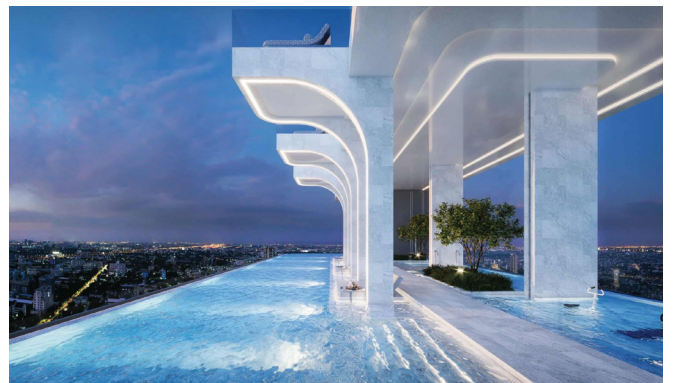
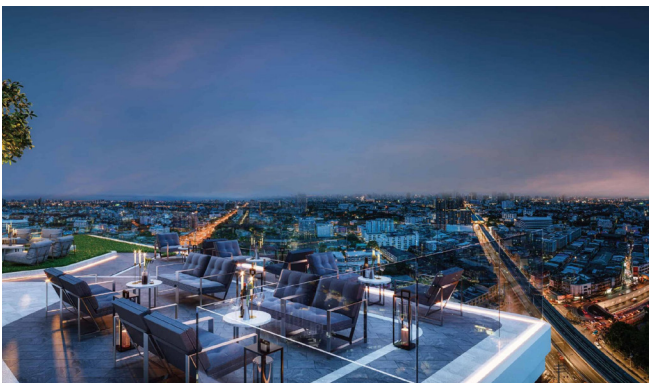




SO ORIGIN

(2) So Origin

Concept : High-rise condominium projects that redefine luxurious living, with next-level experiences of special hotel style-services and a variety of amenities that respond to the new urban lifestyle, with timeless and elegant designs that appeal to target customers in the mid-upper-upper segment.





ORIGIN PLACE

(3) Origin Place

Concept : Condominium development projects with investment programs that cater to the needs of property investment investors by offering special privileges and a guaranteed rate of return. Meeting the needs of tenants with amenities and services that respond to the target customer group's lifestyle.



หมายเหตุ : โครงการยังอยู่ระหว่างพัฒนา



ORIGIN

Plug & Play

(4) Origin Plug & Play

Concept : A new concept of condominium development projects for Gen Y, featuring an exceptional 2-story level room with functions that responds to the needs of a new generation that is working or running startup businesses. The project is designed to accommodate all aspects of life, including business, accommodation, and even health, in order to adapt to changing circumstances.





THE ORIGIN

(5) The Origin

Concept : Condominium development projects with a concept that caters to the needs of Gen Z who are beginning their careers or starting businesses and also have their own lifestyle. These projects were developed with understanding of the needs of this customer group in all aspects of life and individuality so that customers are able to find what they love and live a life in their own way.





(6) Origin Play

Concept : Condominium development projects with a concept to support Gen Z's unique personalities and independence, with a distinctive design approach to enable the customer group to enjoy living a colorful life.

หมายเหตุ : อยู่ระหว่างพัฒนาโครงการ จึงยังไม่มีแบบของโครงการฉบับสมบูรณ์



BRIXTON

(7) Brixton

Concept : Low-rise condominium projects with a concept of penetrating a niche market, whether it is pet lovers, student groups, or those who work near educational institutions by emphasizing the location that best fits each lifestyle at an affordable price.



Remark :

Other than the 7 primary brands mentioned above, the Company developed other branded projects during the first period of development. These brands are Knightsbridge, Notting Hill and Kensington.

Source : Company Information

The 4 primary brands of the housing estates are Brighton, Britania, Grand Britania, and Belgravia. The Company focuses on modern living designed from accumulated experiences in order to develop projects to be perfect for a complete lifestyle under the concept of Modern British Luxury. This perfectly reflects luxury, beauty, and the identity of residents that combined a deep understanding of 'home', a place filled with happiness, safety, and a good quality of daily life. The Company developed different project types for 4 brands based on the level of purchasing power of the consumer and locations in order to cover every consumer lifestyle and expand the marketing base to all groups of consumers.

Details of the 4 primary housing brands are as follows:



BRIGHTON

(1) Brighton

Concept : A modern design concept that understands technology and meets the lifestyle of a new generation. Britania Brand includes townhouses, semi-detached, and detached houses in metropolitan areas and the surrounding provinces of Bangkok that respond to the needs of the target group who focuses on convenient and agile traveling.





BRITANIA

(2) Britania

Concept : A product design that accommodates the conveniences of everyday life with activity spaces for young families and small families. Britania Brand includes townhouses, semi-detached houses, and detached houses in Bangkok and its vicinity that are close to rapid transit stations, entrances and exits to expressways that makes traveling to surrounding amenities easier in order to respond to the needs of every lifestyle.





GRAND BRITANIA

(3) Grand Britannia

Concept : A product design concept that enriches life for medium-sized families to large families by developing premium semi-detached houses and detached houses near the main roads of Bangkok and its vicinity.

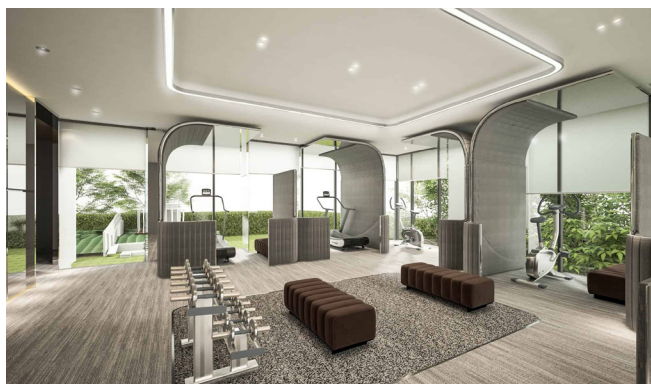
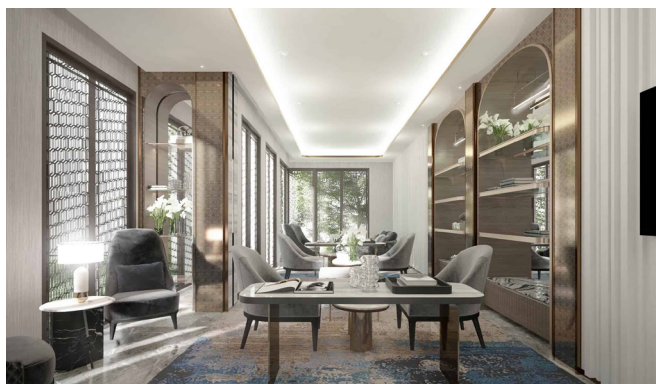




BELGRAVIA

(4) Belgravia

Concept : A product design for a successful new generation that desires to be themselves. Belgravia Brand is a luxury detached house that focuses on the functions for modern family living, located on the main roads of Bangkok.



Project status and transfer status as of December 31, 2021

Project	Area	Sales Status							Transfer Status				
		Total		Unit Sold		Remaining for sale		Accumulated Sale	Estimated Transfer Date	Transferred Unit and Value		Remaining for transfer	
Unit	MB	Unit	MB	Unit	MB			Unit	MB	Unit	MB		
Completed Projects													
Sense of London Sukhumvit 109	0-3-68.0	162	198.7	162	198.7	-	-	100.0%	April 2012	162	198.7	-	-
Kensington Sukhumvit 107	0-3-81.0	167	294.3	167	294.3	-	-	100.0%	May 2013	167	294.3	-	-
Notting Hill Sukhumvit 107	0-3-83.0	157	347.2	157	347.2	-	-	100.0%	September 2013	157	347.2	-	-
The Knight I Sukhumvit 107	0-1-67.0	70	141.5	70	141.5	-	-	100.0%	August 2014	70	141.5	-	-
The Knight II Sukhumvit 107	0-1-45.3	55	114.4	55	114.4	-	-	100.0%	September 2014	55	114.4	-	-
B-Loft Sukhumvit 115	1-0-07.0	202	293.8	202	293.8	-	-	100.0%	March 2015	202	293.8	-	-
Villa Lasalle Sukhumvit 105	2-1-63.0	353	731.5	353	731.5	-	-	100.0%	October 2015	353	731.5	-	-
Knightsbridge Sukhumvit 107	1-1-56.0	276	820.6	276	820.6	-	-	100.0%	December 2014	276	820.6	-	-
Tropicana	2-0-96.9	363	638.8	363	638.8	-	-	100.0%	March 2015	363	638.8	-	-
Kensington Phahol-Kaset	1-3-62.0	229	550.4	229	550.4	-	-	100.0%	September 2017	229	550.4	-	-
B-Loft Sukhumvit 109	0-3-60.0	171	238.4	171	238.4	-	-	100.0%	December 2014	171	238.4	-	-
B-Republic Sukhumvit 101/1	2-0-69.0	318	672.6	318	672.6	-	-	100.0%	March 2015	318	672.6	-	-
Pause A Sukhumvit 107	0-2-15	78	180.2	78	180.2	-	-	100.0%	November 2015	78	180.2	-	-
Pause Sukhumvit 115	1-1-83.0	310	547.8	310	547.8	-	-	100.0%	September 2016	310	547.8	-	-
Pause ID Sukhumvit 107	0-3-90.0	201	365.9	201	365.9	-	-	100.0%	November 2017	201	365.9	-	-
Knightsbridge Sky City Saphanmai	2-3-60.0	490	1,369.0	490	1,369.0	-	-	100.0%	March 2017	490	1,369.0	-	-
Kensington Leamchabang 1	3-0-50.0	399	569.9	399	569.9	-	-	100.0%	September 2017	399	569.9	-	-
Pause Sukhumvit 103	1-2-53.0	254	599.5	254	599.5	-	-	100.0%	June 2017	254	599.5	-	-
Notting Hill The Exclusive Charoen Krung	1-1-79	132	454.9	132	454.9	-	-	100.0%	June 2017	132	454.9	-	-
Kensington Leamchabang 2	3-0-48.25	399	630.3	399	630.3	-	-	100.0%	December 2017	399	630.3	-	-
Notting Hill Phahol-Kaset	1-2-16.1	194	560.7	194	560.7	-	-	100.0%	November 2016	194	560.7	-	-
Pause B Sukhumvit 107	0-2-26.0	78	189.4	78	189.4	-	-	100.0%	November 2015	78	189.4	-	-
Notting Hill Tiwanon-Kaerai	1-1-43.5	180	366.3	180	366.3	-	-	100.0%	March 2016	180	366.3	-	-
The Cabana	3-3-54.0	719	1,110.4	719	1,110.4	-	-	100.0%	December 2016	719	1,110.4	-	-

Project status and transfer status as of December 31, 2021 (continued)

Project	Area	Sales Status							Transfer Status				
		Total		Unit Sold		Remaining for sale		Accumulated Sale	Estimated Transfer Date	Transferred Unit and Value		Remaining for transfer	
		Unit	MB	Unit	MB	Unit	MB			Unit	MB	Unit	MB
Completed Projects													
Britania Srinakarin	22-3-79.9	149	866.5	149	866.5	-	-	100.0%	December 2017	149	866.5	-	-
Notting Hill Sukhumvit 105	7-0-79.0	1,113	2,715.5	1,113	2,715.5	-	-	100.0%	December 2018	1,113	2,715.5	-	-
Knightsbridge Tiwanon	1-2-83.0	373	1,224.2	373	1,224.2	-	-	100.0%	March 2018	373	1,224.2	-	-
Kensington Kaset Campus	4-0-85.0	448	1,097.3	448	1,097.3	-	-	100.0%	June 2018	448	1,097.3	-	-
Notting Hill Jatujak Interchange	1-0-92.0	156	646.9	156	646.9	-	-	100.0%	October 2018	156	646.9	-	-
Knightsbridge Prime Sathorn	2-3-75.7	726	3,986.9	726	3,986.9	-	-	100.0%	September 2019	726	3,986.9	-	-
Britania Bangna-KM.12	39-2-84.7	182	1,161.9	182	1,161.9	-	-	100.0%	March 2019	182	1,161.9	-	-
Kensington Phahol 63 (Saphanmai)	1-3-31.0	231	564.2	231	564.2	-	-	100.0%	December 2019	231	564.2	-	-
Park 24 Phase 1	5-0-80.0	832	6,004.2	832	6,004.2	-	-	100.0%	October 2017	832	6,004.2	-	-
Knightsbridge Prime Ratchayothin	2-0-34.0	333	1,651.5	333	1,651.5	-	-	100.0%	March 2020	333	1,651.5	-	-
Knightsbridge Collage Ramkhamhaeng	4-0-11.9	682	2,100.1	682	2,100.1	-	-	100.0%	March 2020	682	2,100.1	-	-
Notting Hill Praksa	3-1-91.0	980	1,697.4	980	1,697.4	-	-	100.0%	June 2018	980	1,697.4	-	-
B-Loft Sukhumvit 107 A	0-1-54.0	59	135.4	59	135.4	-	-	100.0%	December 2018	59	135.4	-	-
B-Loft Lite Sukhumvit 115 A	0-2-3.0	78	170.4	78	170.4	-	-	100.0%	December 2018	78	170.4	-	-
Ready to Move													
Knightsbridge Sky River Ocean	1-3-60.0	460	1,473.0	459	1,470.2	1	2.8	99.8%	September 2016	459	1,470.2	-	-
Kensington Sukhumvit — Theparak	4-2-24.2	1,318	2,670.0	1,259	2,558.6	58	111.4	95.8%	June 2019	1,259	2,558.6	-	-
B-Loft Sukhumvit 107 B	0-1-43.2	52	115.0	47	105.6	5	9.4	91.8%	December 2019	47	105.6	-	-
B-Loft Lite Sukhumvit 107	0-2-47.3	79	170.0	57	141.3	22	28.7	83.1%	January 2020	57	141.3	-	-
B-Loft Lite Sukhumvit 115 B	0-2-17.0	78	180.0	68	170.6	10	19.4	81.8%	March 2019	68	170.6	-	-
KnightsBridge Phaholyothin Interchange	5-1-53.9	729	2,371.6	729	2,371.6	-	-	100.0%	June 2019	728	2,365.7	1	5.9
The Origin Phahol — Saphanmai	3-3-60.6	536	1,400.0	526	1,350.7	10	49.3	96.5%	June 2020	520	1,327.0	6	23.7
The Origin Sukhumvit 105	8-0-36.5	673	1,550.0	640	1,455.5	33	94.5	93.9%	December 2020	640	1,455.5	-	-
The Origin Ramintra 83 Station	6-03-91.0	882	2,100.0	593	1,429.7	289	670.3	61.8%	January 2021	588	1,419.8	5	9.9
The Origin Ratchada — Ladprao	1-03-32.0	209	750.0	145	528.0	64	222	70.4%	June 2021	121	453.7	24	74.2

Project status and transfer status as of December 31, 2021 (continued)

Project	Area	Sales Status							Transfer Status				
		Total		Unit Sold		Remaining for sale		Accumulated Sale	Estimated Transfer Date	Transferred Unit and Value		Remaining for transfer	
		Unit	MB	Unit	MB	Unit	MB			Unit	MB	Unit	MB
Ready to Move													
Knightsbridge Collage Sukhumvit 107	1-1-50.8	304	1,050.0	240	833.1	64	216.9	79.3%	July 2020	235	814.4	5	18.7
Knightsbridge Sukhumvit — Thepharak	1-3-54.0	475	1,350.0	252	824.3	223	525.7	61.1%	May 2021	190	595.6	62	228.7
Brixton Pet&Play Sukhumvit 107 C	0-2-79.0	79	180.0	74	178.1	5	11.9	98.7%	June 2021	74	178.1	-	-
Park 24 Phase 2	7-0-55.0	1,240	11,500.0	902	8,048.9	338	3,451.1	70.0%	June 2018	898	7,985.9	5	63.1
Park Origin Phayathai	2-1-36.3	550	4,600.0	319	2,687.3	231	1,912.7	58.4%	September 2021	217	1,817.1	102	870.1
Knightsbridge Prime On Nut	2-1-72.0	600	2,600.0	458	1,981.5	142	618.5	76.2%	July 2020	455	1,968.0	3	13.5
Knightsbridge Space Ratchayothin	2-2-74.1	488	2,800.0	347	2,057.0	141	743.0	73.5%	December 2020	335	1,988.2	12	68.8
Knightsbridge Space Rama IX	2-0-47.8	325	2,300.0	132	942.2	193	1,357.8	41.0%	March 2021	131	935.3	1	6.9
Knightsbridge Kaset Society	2-0-79.6	332	1,300.0	250	1,002.9	82	297.1	77.1%	December 2020	242	964.6	8	38.3
Knightsbridge Ocean Sriracha	4-0-4.5	722	2,800.0	698	2,749.0	24	51.0	98.2%	September 2017	686	2,680.9	12	68.1
Notting Hill laemchabang	2-0-67.0	534	1,354.9	534	1,354.9	-	-	100.0%	June 2018	533	1,350.0	1	4.6
Notting Hill Rayong	2-2-67.1	538	1,200.0	233	629.2	305	570.8	52.4%	December 2021	116	314.9	117	314.3
Kensington Rayong 1	3-0-92.5	352	600.0	165	314.5	187	285.5	52.4%	December 2020	162	309.1	3	5.4
Kensington Rayong 2	2-3-49.5	346	600.0	184	332.9	162	267.1	55.5%	December 2020	181	327.9	3	5.0
Britania Mega Town - Bangna	55-3-61.2	472	1,900.0	292	1,305.4	180	594.6	68.7%	March 2019	287	1,279.6	5	25.9
Britania Wongwaen — Hathairat	31-3-93.0	288	1,050.0	149	602.9	139	447.1	57.4%	June 2019	144	581.4	5	21.4
Britania Bangna — Suvannabhumi	99-0-2.0	485	2,700.0	181	1,066.9	304	1,633.1	39.5%	December 2019	176	1,035.7	5	31.2
Britania Bangna — KM.42	68-1-84.5	492	1,500.0	298	1,110.3	194	389.7	74.0%	December 2019	274	984.3	24	126.0
Britania Khukhot Station	21-1-63.2	138	750.0	114	686.2	24	63.8	91.5%	January 2020	111	665.2	3	21.0
Grand Britania Wongwaen Ramintra	65-2-75.4	278	1,900.0	59	452.2	219	1,447.8	23.8%	June 2018	57	435.6	2	16.6
Britania Saimai	36-2-11.9	297	1,400.0	98	417.1	199	982.9	29.8%	June 2018	93	392.3	5	24.8
Brighton Khukot Station	20-1-58.00	224	750.0	75	286.0	149	464.0	38.1%	December 2020	71	272.4	4	13.6
Grand Britania Bangna KM.12	17-3-22.3	67	700.0	41	473.9	26	226.1	67.7%	March 2021	35	406.2	6	67.7
Grand Britania Ratchaphruek - Rama 5	50-2-23	246	2,100.0	60	653.8	186	1,446.2	31.1%	March 2021	49	507.7	11	146.1
Belgravia Exclusive Pool Villa Bangna Rama9	23-03-97	65	1,800.0	10	317.5	55	1,482.5	17.6%	March 2021	6	220.0	4	97.5

Project status and transfer status as of December 31, 2021 (continued)

Project	Area	Sales Status							Transfer Status				
		Total		Unit Sold		Remaining for sale		Accumulated Sale	Estimated Transfer Date	Transferred Unit and Value		Remaining for transfer	
Unit	MB	Unit	MB	Unit	MB	Unit	MB			Unit	MB	Unit	MB
Ready to Move													
Brighton Bangna KM 26	9-0-53.40	99	350.0	38	133.8	61	216.2	38.2%	March 2021	30	106.5	8	27.3
Brighton Amata-Sukprayoon	23-01-50.90	223	650.0	70	219.6	153	430.4	33.8%	March 2021	65	202.9	5	16.7
On going project													
The Origin Ram 209 Interchange	4-0-87.0	1,011	2,050.0	791	1,619.4	220	430.6	79.0%	Quarter 1 2022	-	-	791	1,619.4
The Origin Ladprao 15	1-1-06.0	163	460.0	72	197.1	91	262.9	42.9%	Quarter 2 2022	-	-	72	197.1
The Origin Onnut	2-3-23.00	399	700.0	322	607.4	77	92.6	86.8%	Quarter 2 2022	-	-	322	607.4
The Origin Sukhumvit Sailuat E22	3-2-0.0	998	1,600.0	593	1,003.6	405	596.4	62.7%	Quarter 2 2023	-	-	593	1,003.6
The Origin Plug&Play Ramintra	4-0-21.5	679	2,000.0	428	1,435.4	251	564.6	71.8%	Quarter 2 2023	-	-	428	1,435.4
The Origin Ladprao - Bangkokpi	3-1-95.0	644	1,900.0	340	1,074.2	304	825.8	56.5%	Quarter 1 2023	-	-	340	1,074.2
Brixton Pet&Play Sukhumvit 107 A	0-2-76.4	79	170.0	3	7.3	76	162.7	4.3%	Quarter 1 2022	-	-	3	7.3
Brixton Pet&Play Sukhumvit 107 B	0-2-75.6	79	160.0	1	2.3	78	157.7	1.4%	Quarter 1 2022	-	-	1	2.3
Origin Plug & Play Ramkhamhaeng Triple Station	2-2-74.4	458	1,400.0	264	858.7	194	541.3	61.3%	Quarter 3 2023	-	-	264	858.7
Origin Plug & Play Nonthaburi Station	3-3-14.6	999	2,480.0	295	813.4	704	1,666.6	32.8%	Quarter 3 2024	-	-	295	813.4
Origin Wellness Residence Sukhumvit 107 Building B	0-1-98	72	145.0	-	-	72	145.0	-	Quarter 1 2022	-	-	-	-
Origin Wellness Residence Sukhumvit 107 Building A	0-1-70.5	65	130.0	30	70.6	35	59.4	54.3	Quarter 1 2022	-	-	30	70.6
Origin Wellness Residence Ramintra	2-2-81	220	720.0	-	-	220	720.0	0.0%	Quarter 1 2024	-	-	-	-
Park Origin Thonglor	6-0-18.5	1,182	12,000.0	936	8,945.2	246	3,054.8	74.5%	Quarter 1 2022	-	-	936	8,945.2
Park Origin Chula Samyan	2-0-94.2	501	4,600.0	496	4,512.3	5	87.7	98.1%	Quarter 3 2022	-	-	496	4,512.3
Park Origin Ratchathewi	1-2-34.5	266	3,000.0	250	2,861.1	16	138.9	95.4%	Quarter 3 2022	-	-	250	2,861.1
SOHO Bangkok Ratchada	1-2-28.0	341	1,840.0	321	1,773.3	20	66.7	96.4%	Quarter 3 2023	-	-	321	1,773.3
Knightsbridge Space Sukhumvit Rama4	1-2-45.2	380	2,404.9	375	2,361.1	5	43.9	98.2%	Quarter 1 2024	-	-	375	2,361.1
Hampton Sriracha by Origin and Dusit	2-1-38.8	471	1,600.0	333	1,182.7	138	417.3	73.9%	Quarter 4 2022	-	-	333	1,182.7
The Hampton Suites Rayong	2-0-14.5	452	1,300.0	158	617.3	294	682.8	47.5%	Quarter 2 2024	-	-	158	617.3

Project status and transfer status as of December 31, 2021 (continued)

Project	Area	Sales Status							Transfer Status				
		Total		Unit Sold		Remaining for sale		Accumulated Sale	Estimated Transfer Date	Transferred Unit and Value		Remaining for transfer	
		Unit	MB	Unit	MB	Unit	MB			Unit	MB	Unit	MB
On going project													
Brixton Kaset-Sriracha Campus	4-0-83.2	589	1,060.0	95	220.2	494	839.8	20.8%	Quarter 4 2023	-	-	95	220.2
Brighton Bangpakong	12-1-33.7	211	650.0	27	88.2	184	561.8	13.6%	Quarter 2 2022	-	-	27	88.2
Britania Tiwanon — Rachapruet	23-0-14.4	122	700.0	12	77.1	110	622.9	11.0%	Quarter 1 2022	-	-	12	77.1
Britania Praksa Station	25-3-98.6	197	850.0	24	113.3	173	736.7	13.3%	Quarter 1 2022	-	-	24	113.3
Grand Britania Nonthaburi Station	12-1-43.6	62	550.0	14	144.2	48	405.8	26.2%	Quarter 2 2022	-	-	14	144.2
Grand Britania RamaIX — Krungthepkreetha	20-2-53.7	96	850.0	9	105.8	87	744.2	12.4%	Quarter 2 2022	-	-	9	105.8
Grand Britania Bangna — Suvarnabhumi	18-1-93.1	107	700.0	4	40.0	103	660.0	5.7%	Quarter 1 2022	-	-	4	40.0
VVIP Presale				664	2242.7					-	-	664	2,242.7
Total		37,418	144,123.3	29,658	111,401.4	8,424	34,963.7			22,638	76,786.4	7,020	34,615.5

2. Service Businesses Related to Real Estate

The Company provides services related to the real estate business through the Company's subsidiary, Primo Service Solution. These services include condominium tenant management services and condominium juristic person management services.

Primo Service Solution has 6 subsidiary companies,

- (1) Primo Realtor which operates a sales service business as a sales representative and looks for condominium tenants (foreign customers)
- (2) Uno Service provides services such as housekeeping services, handyman services and laundry services in order to completely meet the needs of customers. This is one of the Company's after sale service strategies
- (3) Primo Management offers condominium juristic persons management services
- (4) United Project Management operates a construction management consulting business
- (5) Primo De'cor operates a service business in interior designing, moving furniture and household items, home repairs and renovations.
- (6) Crown Residence was established to provide management services for luxurious condominiums.



2. Marketing and Competition

(A) Significant Product and Service Marketing

Marketing Strategies and Policies and the Company's Competitive Advantages

The Company believes that the Company has significant marketing strategies and policies as well as competitive advantages. They are as follows:

Project Locations

The Company places great importance on the location of projects as a top priority for every project development of the Company because the location of the project is considered the most important factor of the real estate business, especially condominium projects. The location of projects must be close to major transportation and convenient. The Company selects project locations near the mass transit rail system in the outskirts of Bangkok and its vicinity. This is the main factor that consumers consider when deciding to purchase housing in this modern day. As a result, our project location has a high growth for residential demand. The Company also expanded project developments into new potential areas and areas near industrial estates which have high quality jobs sources from industrial factories that focus on manufacturing for export, a fundamental factor of the country. The expansion of industrial estates across the country caused the area to have more housing demand and higher purchasing power. Therefore, the Company has project development plans in areas near the industrial estate, especially the areas near the Eastern Economic Corridor Development Project (EEC).

Unique Design Projects Under Various Brands

Unit Plan Innovation for the Maximum Utilization of Space

The Company takes into account the maximum utilization of living space in each condominium project. The Company's design team developed and designed condominium units to maximize the use of the condominium area, meet the needs of the market and customers even more. The Company creates different designs that are suitable for the context of each area, adapt new innovations and technologies in housing to be used appropriately by considering user experiences in regards to function, design and lifestyle. This makes the utility areas in the condominium unit and common area within the project to be worthwhile. The concept of LUXEMORE is used for the interior of condominium units which is a concept that developed the pattern and function of various furniture in condominium units for maximum benefit. This is done by analyzing the daily behavior of customers which is a concept and innovation that Nomura Real Estate Development Company Limited (JV Partner) uses for project developments, as well as using furniture that is easy to use and has complete functions. For example, a kitchen set with a hanging cabinet has tissue paper storage and an iPad stand so that customers can practice cooking or watching various items while cooking. Lockers/shoe storage cabinets are designed for storing shoes and have a stool to sit on while putting shoes on or can be used as a base for customers to stand on while reaching items on the shelves more conveniently. Other than condominium furniture details in condominium units, the space and functions are ideas that the Company continuously invents and develops all the time so customers feel they are getting the best value for their money, increases living space in the high space, and makes small areas functional in order to store things which was developed into a DUO SPACE design. ONE BED PLUS is a multipurpose room that can be a small bedroom or a 30-33 square meters office space or even a room with 3-meter-high ceilings can have additional utility space by further developing the DUO SPACE concept. For example, a 28 square meter room at the PARK ORIGIN PHAYATHAI project has the layout of ONE BED PLUS and DUO SPACE. A unique room of the Company has become the residential condominiums prototype in the real estate industry in project developments.

Targeting Customers with the Blue Ocean Strategy

The Company has a policy to approach target customers in order to create business opportunities with Blue Ocean Strategy. This strategy is designed to avoid competing in the market or real estate industry in a traditional way. The Company will develop products using innovation or new creative ideas in order to make a differentiation in products and create a competitive advantage.

Based on this strategy, the Company focuses on making the product unique by using unique designs to draw customers. This is to differentiate the existing condominium projects in the real estate market today as well as expands the Company's project developments to areas where no other entrepreneurs have started project developments in order to create new markets and create new target customers, etc. The success of this strategy is enormous as reflected by the response of target customers in past projects.

In addition, the Company places great importance on foreign customers due to the growth potential of this customer base such as Japanese, Chinese, Taiwanese and Singaporean customers. This customer group has a high potential to purchase and invest in real estates in Thailand as well as the customers from the ASEAN Economic Community. The Company uses proactive marketing strategy by establishing a sales department for foreign customers that is responsible for customer service for foreign customers as well as coordinating with foreign agents in order to be able to reach customers and marketing overseas directly. Sales teams and marketing teams at the sales office have the ability to communicate in Japanese and English fluently in order to accommodate foreign customers who are interested in real estate development. The Company regularly provides training language courses in Japanese, Chinese and English for the Company's sales and marketing teams.

Teamwork and Systematic Sale Planning

The Company has a teamwork sales plan. When customers visit projects, sales and marketing teams cooperate to present project information to the customers. Starting with the marketing agent who explains concepts, designs, and styles of the project to motivate customers to feel a connection and desire to own the property. After that, a sales agent and the project's sales manager present the project's information such as room size, unit price, etc. in order to close the sale with the customer. In comparison to having a sole sale agent, the Company may have unsatisfied customer service risk from customers. Relying on a sole sales agent causes the Company to lose sales opportunities when the only sales agent resigns. As a result, the teamwork sales plan is one of the Company's strengths and this increases the success rate and effectively closes sales with customers.

Customer Centric and After-Sales Services

In order to ensure customers who are considering the purchase of the Company's Condominium unit, the Company provides after-sales services in various aspects such as a quality guarantee of the unit after the transfer date and facilitating customers to make requests for mortgage loan with financial institutions. Apart from facilitating customer convenience, the Company will be able to make effective condominium transfer plans.

The Company established Customer Centric in order to maximize customer's utmost satisfaction. Customer Centric will facilitate convenience for the Company's customers from requesting a mortgage loan with financial institutions, checking condominium units, transferring ownership until after sales services that include condominium decoration consultancy services, as well as coordinating and providing interior designers, etc. In addition, the Company recognizes the importance of current customers who have purchased units with the Company, as a result, the Company offers privileges to the current customers to be able to make a deposit to purchase a project that will be developing before the official launch in order to build good, long-term relationships, many people will become our customers by word of mouth from those who have purchased condominium units with the Company.

In addition, the Company has a service that supports the Company's core business through Primo Property Solutions, a subsidiary of the Company. Primo Property Solutions provides condominium tenant management services to customers and condominium juristic person management services in order to enable the Company to meet the needs of customers and be able to quickly service customers after ownership have been transferred. This creates customer satisfaction so that they can continue being a customer for other projects in the future.

Determining the Selling Price

The Company has a policy to set selling prices based on target customers, location, cost of land and project construction. The Company determines the initial selling price from the feasibility study phase of the project, the actual selling price is determined when the project opens for sale. The selling price of each unit is different depending on the number of floors, room location, and view as well as how long the project has been open for sale such as before the construction phase, during construction period, or after the project has been completed. The average sales proportion is 60%, 25% and 15% of the project value.

However, the selling price of each project is competitive when compared to other entrepreneurs in similar locations. The Company considers the appropriate selling price per room that is suitable for the purchasing power of customers, designing room area to be suitable for the value of what the customers will receive as well as maintaining the profit of the Company to be at an appropriate level as set out in policies.

On Time Delivery

The Company is confident that the construction of projects will be in accordance with the accurate construction standards, completed as agreed upon and able to deliver condominium units to customers on time. The Company hired an experienced construction company that works well with the Company, construction management consultants are also hired for quality control and they closely monitor the construction work of contractors at each project. As a result, the Company's development projects over the past year have been delivered to customers on time. This enables the Company to effectively manage its finances, construction costs and create excellent customer satisfaction.

Image Branding Strategy

Professionalism and Experience of the Management Team

The Company pays attention to professional management with a quality team and the vision of the Management of the Company who are well-experienced, knowledgeable and competent in the real estate business. This enabled the Company's internal work system to be clear and transparent. New ideas were consistently used to develop the organization and the Company's products. The Company selected professional teams to work with such as structural design companies, interior design companies and landscape design companies, etc

In addition, the Company gives importance to all employees of the Company by enabling employees to have basic knowledge in the real estate business as well as organizing training in various fields such as Japanese-Chinese language training and real estate training, etc. Most of the Company's employees are a new generation of committed people who have new creative ideas. The Company wants employees to be involved in the business and strives to create new products and services that truly meet the needs of target customers. The Company believes that this approach will be able to drive the business of the Company to have sustainable growth and be able to retain quality employees for the long term.

Characteristics of Customer Groups and Target Customers

The Company always studies the preliminary feasibility of the project in the early phase by mainly considering the target customers of each project first. Then, determines the project type and the selling price in accordance with the target customers. As a result, the Company is able to close sales quickly and maintain the Company's profit level to an appropriate level as specified by the Company.

Currently, the Company's real estate development projects have been adjusted to be 5 major condominium brands and 4 primary housing brands according to the type of projects and target customer groups. The Company set the strategies as follows:

Condominium Brand		
Brand and Project Type	Monthly Income Level (Baht/month)	Customer Group
Park Origin	100,000 Baht and up	High Level
So Origin	50,000 - 100,000 Baht	Upper Mid to High Level
Origin Place	40,000 - 80,000 Baht	Upper Mid to High Level
Origin Plug & Play	40,000 - 80,000 Baht	Mid to Mid Up Level
The Origin	35,000 - 70,000 Baht	Mid to Mid Up Level
Origin Play	30,000 - 60,000 Baht	Economy to Mid Level
Brixton	25,000 - 50,000 Baht	Economy Level

Housing Project Brand		
Brand and Project Type	Monthly Income Level (Baht/month)	Customer Group
Belgravia Premium Detached house	500,000 Baht and up	Upper Level
Grand Britania Semi-Detached house, Detached house	130,000 Baht and up	Upper Mid to High Level
Britania Townhome, Semi-Detached house, Detached house	50,000-130,000 Baht	Mid to Upper Mid Level
Brighton Townhome, Semi-Detached house	30,000-50,000 Baht	Mid Level

Apart from developing projects for customers who have demand for housing near the mass transit railway system on the outskirts of Bangkok and its vicinity, the Company focuses on new target customers to increase the business opportunities of the Company by emphasizing employees in industrial estates who need accommodation in locations that are easily accessible to factories and amenities that respond to modern living. This includes foreign business people working in Thailand who are looking for a quiet place to stay that has high security, is convenient to travel to work within the industrial estate, and is close to high-end amenities such as Tropicana Erawan BTS Station Project under the Eco Green Resort. The project location is close to the Toyota, Isuzu, Honda and Panasonic companies, etc. or the KnightsBridge the Ocean Sriracha project. Both projects have a large demand from Thais and foreigners. Due to the preliminary project feasibility of the target customers, the Company designed room layout and living space with a Japanese-style. This made a great impression on Japanese customers because it responds to a familiar lifestyle, etc.

Sales and Distribution Channels

The Company has a professional sales team that is efficient and has a good understanding of the products and knowledge of real estate. The Company's sales team welcomes customers who visit the project at the sales office and sample rooms at project locations. Customers can call or contact the project's sales office to get more information. In regards to the Corporate customer or executive level customers, the Company will send staff to present products and meet customers at their workplace or locations that are convenient for customers. The Company also has a website www.origin.co.th and a Facebook page that customers can read and study the preliminary details of each project. The Company also uses billboards, brochures, newspapers, and magazines, and sets up booths at events such as Houses and Condos Expo, etc for public relations as well as promotions to stimulate sales such as giving complimentary gifts, cash discounts, etc. Besides the professional sales team, the Company uses reputable and quality professional sales representatives for foreign customers. The Company also gives commissions to the sales team of the Company and the sales representatives in order to stimulate sales.

Domestic and International Sales Proportion

The Company mainly focuses on domestic distribution. From the sales proportion in 2021, the percentage of domestic customers is approximately 98% and the percentage of foreign customers is approximately 2%. These foreign customers are mainly from China, Japan, Korea and Singapore.

(B) Competitive Environment

(1) Domestic Economic Outlook

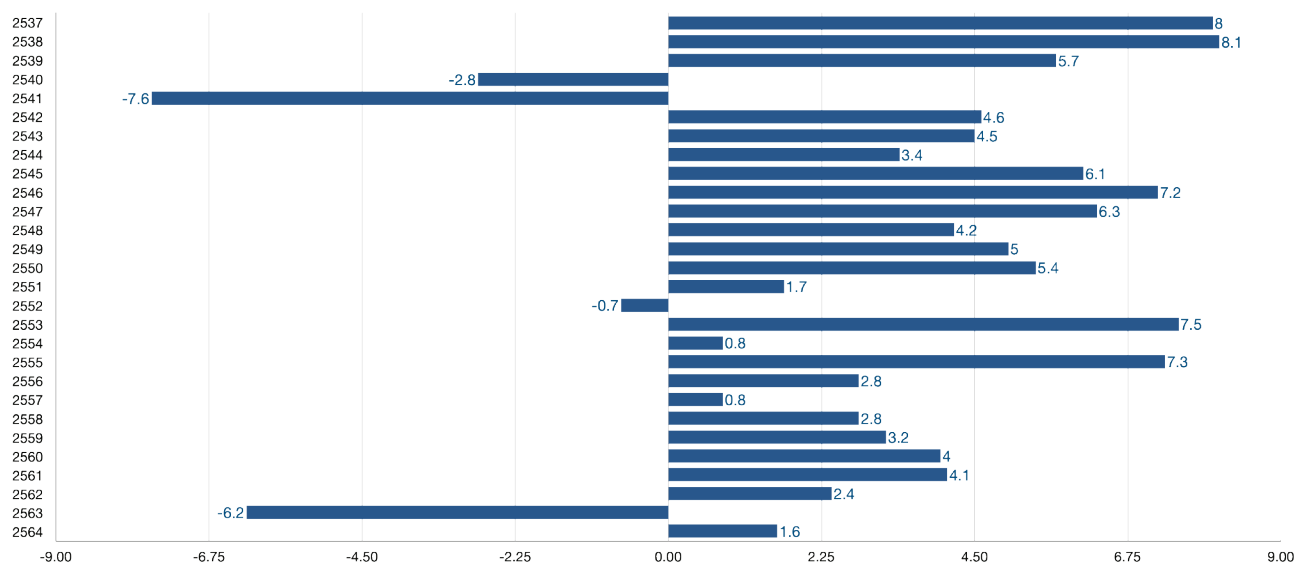
In 2021, after the economic contraction in 2020, there was an increase in domestic and international demand for goods and services along with the relaxation of COVID-19 pandemic control measures and other economic stimulus measures. This resulted in the improvement of a variety of economic activities.

The 2021 overview of the Thai economy in regards to production, goods, and services increased by 1.6%, an improvement from a 6.2% decline in 2020. There was an increase of 18.8% in exports, 0.3% in private consumption, and 3.4% in investment. The Thai economy in 2022 is expected to expand by 3.5-4.5%, with significant supporting factors as follows:

- (1) improvement in domestic demand
- (2) recovery of the tourism sector
- (3) continuous expansion of product exports
- (4) the driving force from public investment

Gross Domestic Product (GDP)

(Unit: Percent)

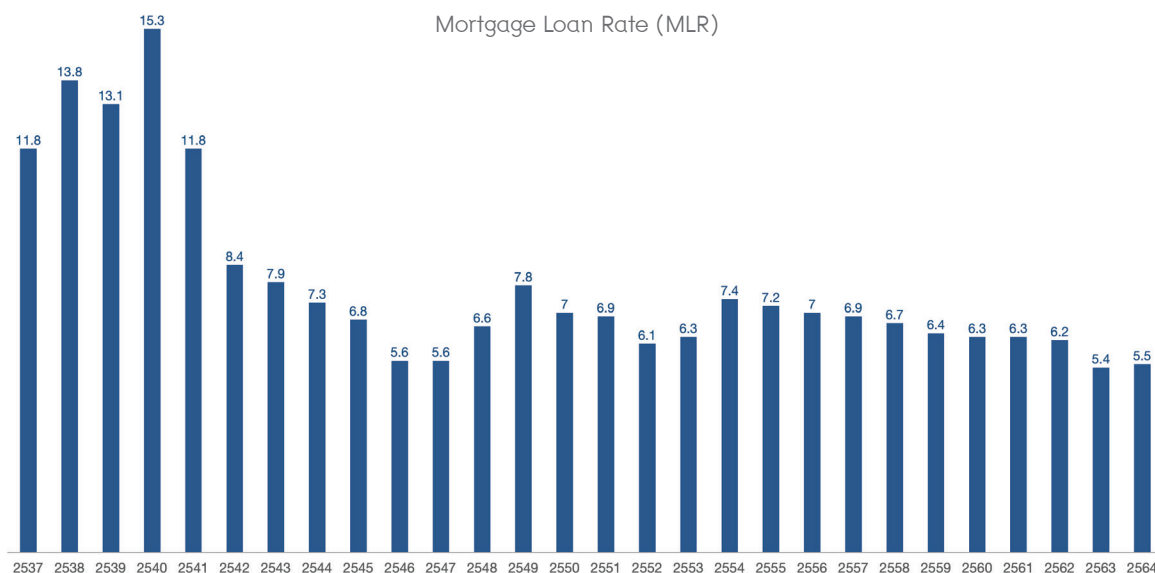


Source : Office of the National Economic and Social Development Board

The mortgage loan rate has remained low since 2020 as the Thai economy continues to need support from low interest rates due to the high uncertainty from a new wave of the COVID-19 pandemic. The Bank of Thailand has financial measures to alleviate the debt burden and increase liquidity. The lowest interest rate is a positive factor for the real estate sector that benefits both consumers and operators. A floating mortgage loan rate of 6 Major Banks for the general public increased slightly from 5.4% in 2020 to 5.5% in 2021.

The Average Floating Mortgage Loan Rate of 6 Major Banks

(Unit: Percentage)

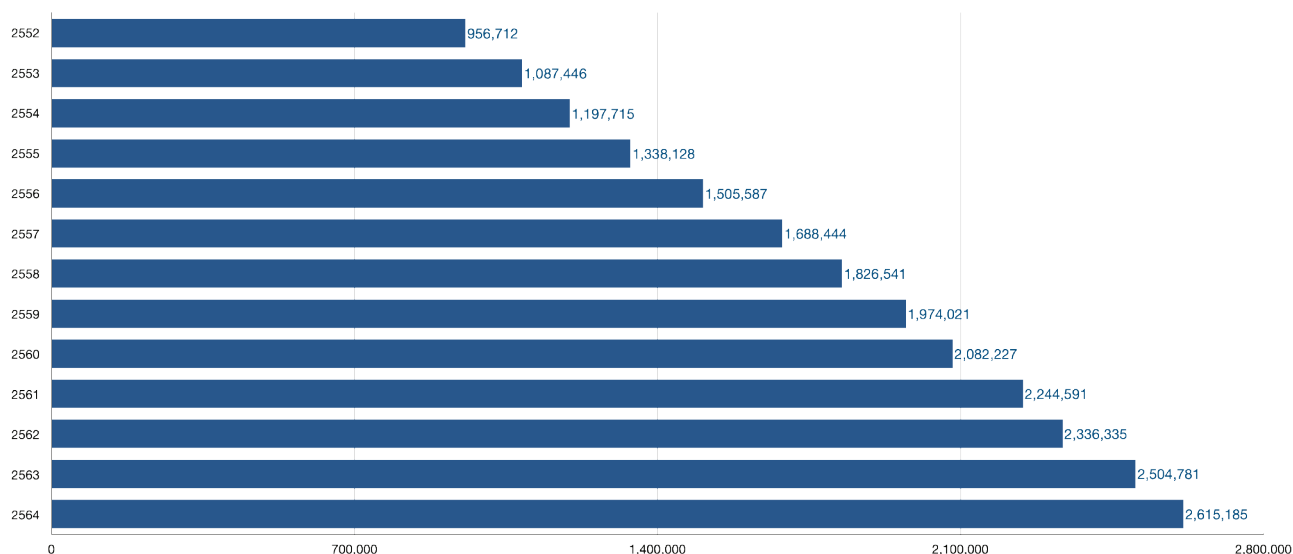


Source : Real Estate Information Center, Government Housing Bank of Thailand

According to data from the Bank of Thailand, mortgage loans at the end of 2021 were at 2,615,185 (2.60 trillion Baht), a 4% growth from the end of 2020. This is considered continuous growth due to the government's real estate stimulus measures, the reduction of transfer fees and mortgage registration fees to 0.01% (including the second-hand houses), and the Bank of Thailand's policy to ease LTV ratio measures. This enabled more home buyers to enter into contracts for second or third houses to live in or to use as investments. The bank's liquidity is sufficient to release new loans and the operators continue to offer promotions, discounts, sales, and free gifts.

Mortgage Loans

(Unit: Millions of Baht)



Source : Bank of Thailand

(2) Residential Market Environment

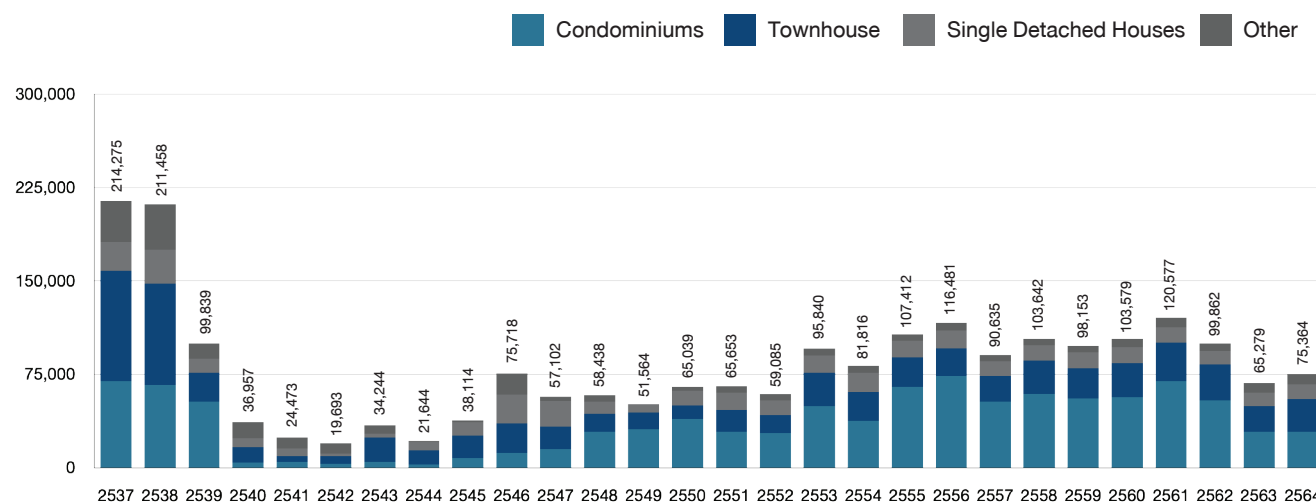
The residential real estate market began to recover after the Bank of Thailand announced a temporary relaxation measure of the loan to value (LTV) ratio for mortgage lending, reducing transfer and mortgage fees for properties under 3 million Baht to 0.01% until the end of 2022. This resulted in increased real estate sales in comparison with 2020.

In 2021, there were a total of 75,364 units sold, an increase of 11% (7,414 units) from 2020. However, condominiums in Bangkok and its vicinity had a sales rate growth of only 0.1%, partly due to a decline in the number of new projects launched by operators.

The 2021 overview of the low-rise residential market (single-detached houses, twin houses, and townhouses) in Bangkok and its vicinity revealed a decline in the number of new projects launched and a decrease in accumulated supply surplus. On the other hand, sales increased in a positive direction compared to 2020 with the sales rate of single-detached houses and twin houses increased by 12% and townhouse sales increased by 28%.

Sales Volume Classified by Residential Building Types of in Bangkok and its Vicinity Between 1994 – 2021

(number of units)



Source : Agency for Real Estate Affair Company Limited

In regards to the developed and registered residences in Bangkok and 5 metropolitan areas, 2021 was the lowest year in 11 years for the registration of developed residences. There was a total of 77,823 units, a 25% decrease from 2020. The total number of registered developed residences in 2021 categorized by type of residence is (1) housing projects (built by operators) accounted for 25,064 units, a decrease of 13%, (2) self-built houses, which accounted for 19,166 units, a decrease of 10%, and (3) condominiums accounted for 33,593 units, a decrease of 38%.

The Number of Developed and Registered Residences in Bangkok and its Vicinity (categorized by types of residence)

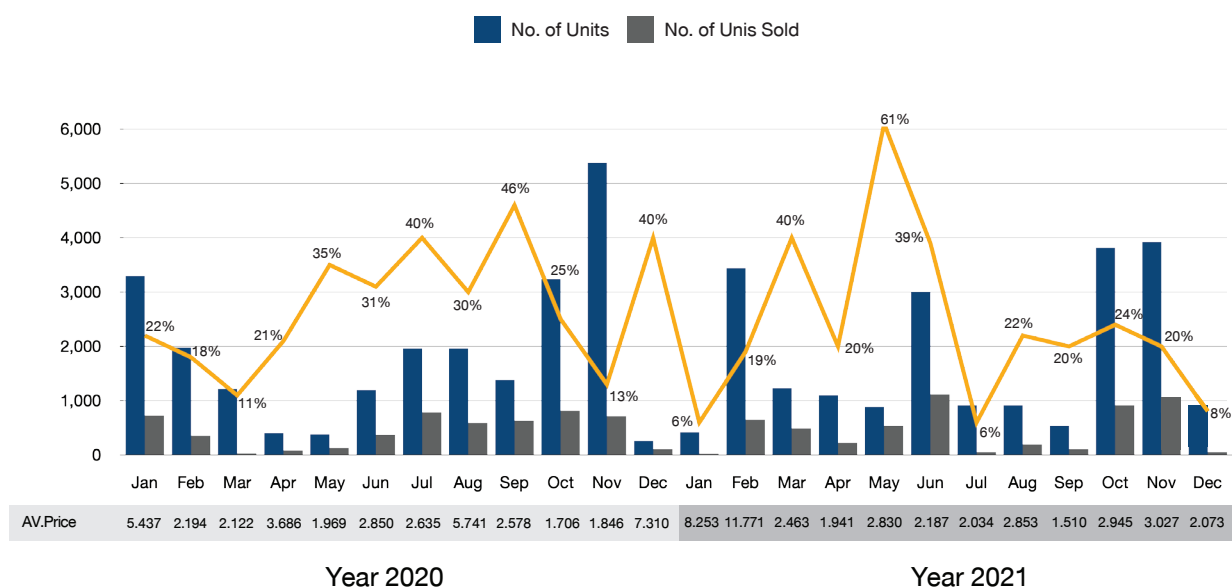
(Unit: Units)

Types of Residence	2553	2554	2555	2556	2557	2558	2559	2560	2561	2562	2563	2564
House Projects	24,476	26,994	23,174	37,577	33,935	33,827	31,742	30,978	37,715	37,850	28,734	25,064
Condominiums	59,919	34,734	78,391	71,440	75,058	67,628	72,886	63,319	73,121	59,988	54,251	33,593
Self-built houses	22,498	20,128	23,437	23,285	24,446	22,375	21,915	20,206	19,999	20,127	21,341	19,166
Total	106,893	81,856	125,002	132,302	133,439	123,830	126,543	114,503	130,835	117,965	104,326	77,823

Source : Real Estate Information, Center Government Housing Bank of Thailand

Sales Rate for Newly Launched Residences in Bangkok and its Vicinity in 2021

(number of units)

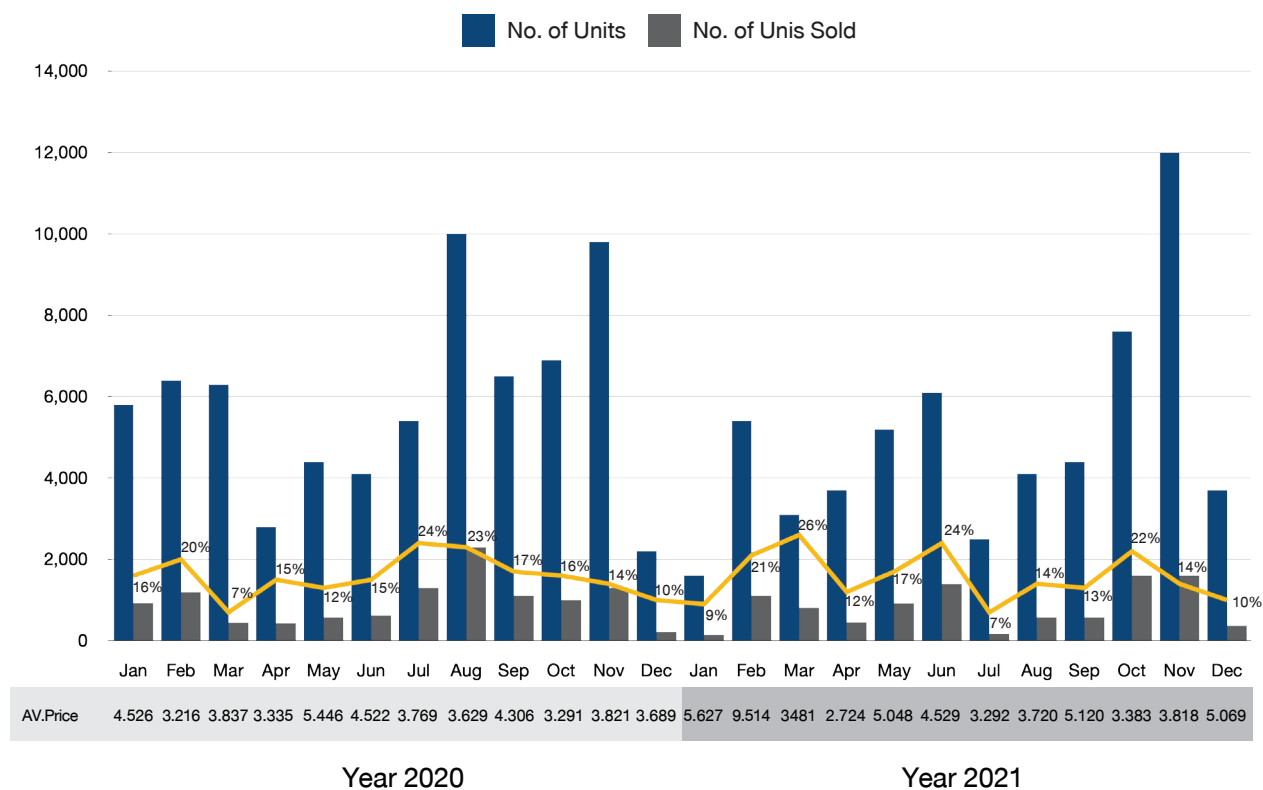


Source : Agency for Real Estate Affairs Company Limited

The average sales rate of newly launched projects in 2021 was 23.75% of the total number of new units for sale. The supply of new units for sale increased during the second quarter and dropped to its lowest in the first and third quarters of 2021.

Number of Newly Launched Low-Rise Projects in Bangkok and its Vicinity in 2021

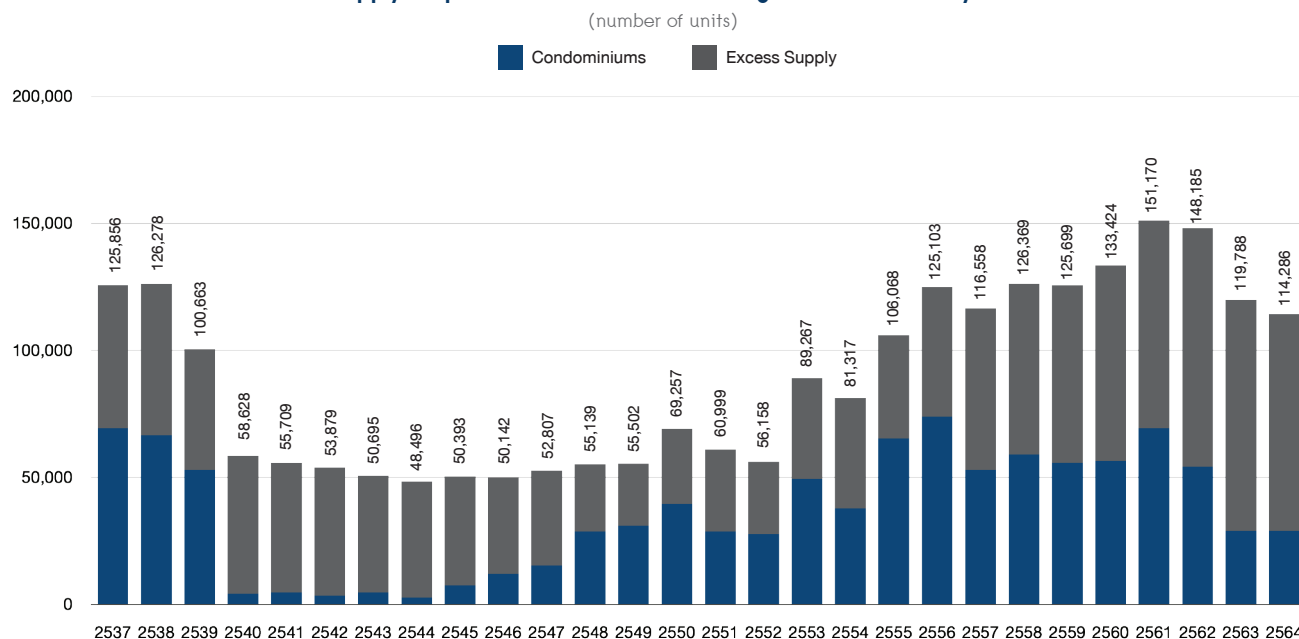
(number of units)



Source : Agency for Real Estate Affairs Company Limited

The average sales rate of new low-rise projects in Bangkok and its vicinity in 2021 was 15.75% of the total number of new units for sale. This was slightly different from 2020. The average rate in 2020 was 15.83%. The number of units for sale increased significantly during the last quarter of 2021. The number of residential condominium units opened for sale was also the same.

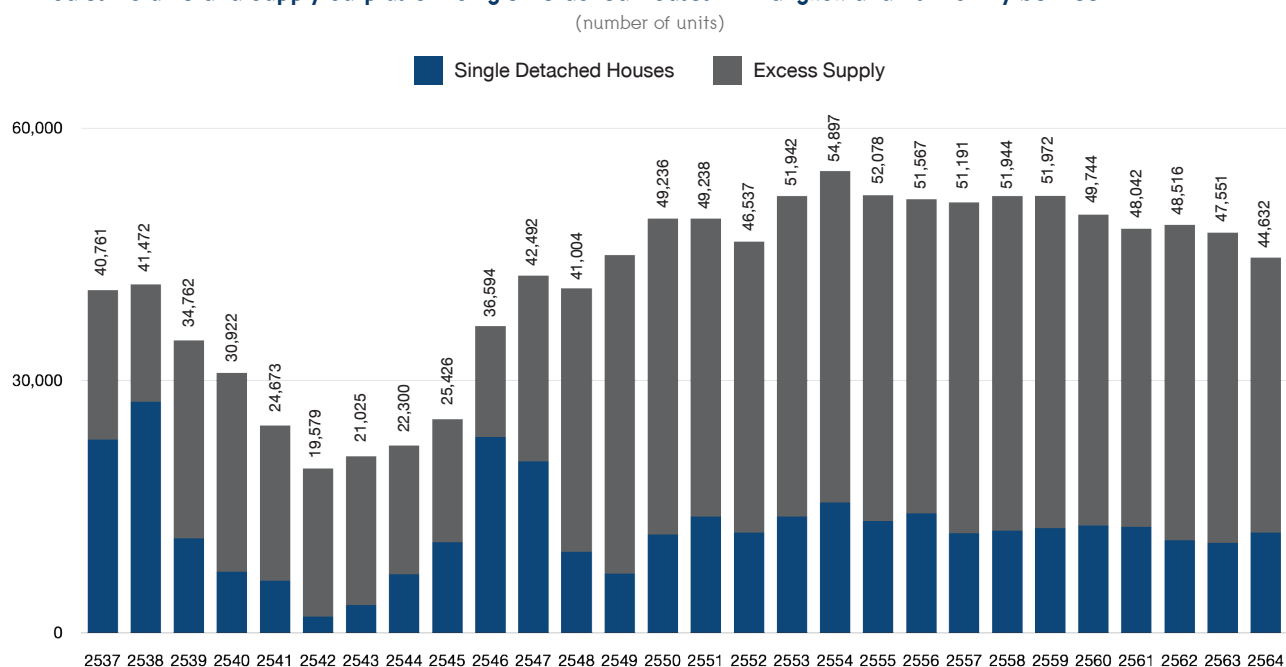
Sales Volume and Supply Surplus of Condominiums in Bangkok and its Vicinity between 1994-2021



Source : Research and Database Department, Agency for Real Estate Affair Company Limited

The overall sales volume and the supply surplus of the condominium market in Bangkok and its vicinity. In 2021, the number of units sold slightly increased from 2020. In 2020, the number of units sold was 28,947 units and in 2021 the number of units sold was 28,973 units, an increase of 26 units or 0.1%. In 2021, the units for sale in the market were 23,445, a decrease of approximately 10% from 2020, which had 25,906 units for sale. As a result, the supply surplus has tended to decline since 2020. In 2020, there was a supply surplus of 90,841 units. In 2021, there was a supply surplus of 85,313 units, a decrease of 6%.

Sales Volume and Supply Surplus of "Single Detached Houses" in Bangkok and its Vicinity between 1994 - 2021

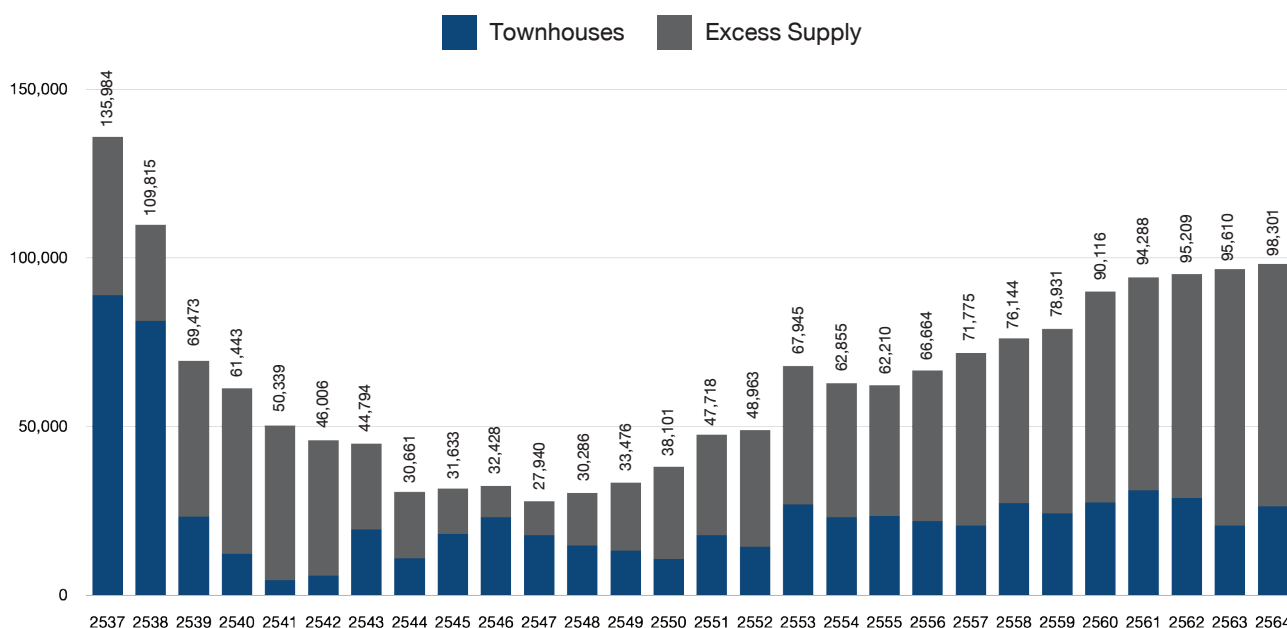


Source : Research and Database Department, Agency for Real Estate Affair Company Limited

The overall sales and supply surplus of the single-detached house market in Bangkok and its vicinity. In 2021, the number of units sold increased from 2020. In 2020, the number of units sold was 10,690 units and in 2021, the number of units sold was 11,942 units, an increase of 1,252 units or 12%. In 2021, the number of units for sale in the market was 7,771 units, a decrease of approximately 23% from 2020 which had 10,045 units for sale. As a result, the supply surplus in 2021 decreased to 32,690 units from 36,861 units in 2020 or a decrease of approximately 11%.

Sales Volume and Supply Surplus of Townhouses in Bangkok and its Vicinity 1994 – 2021

(number of units)

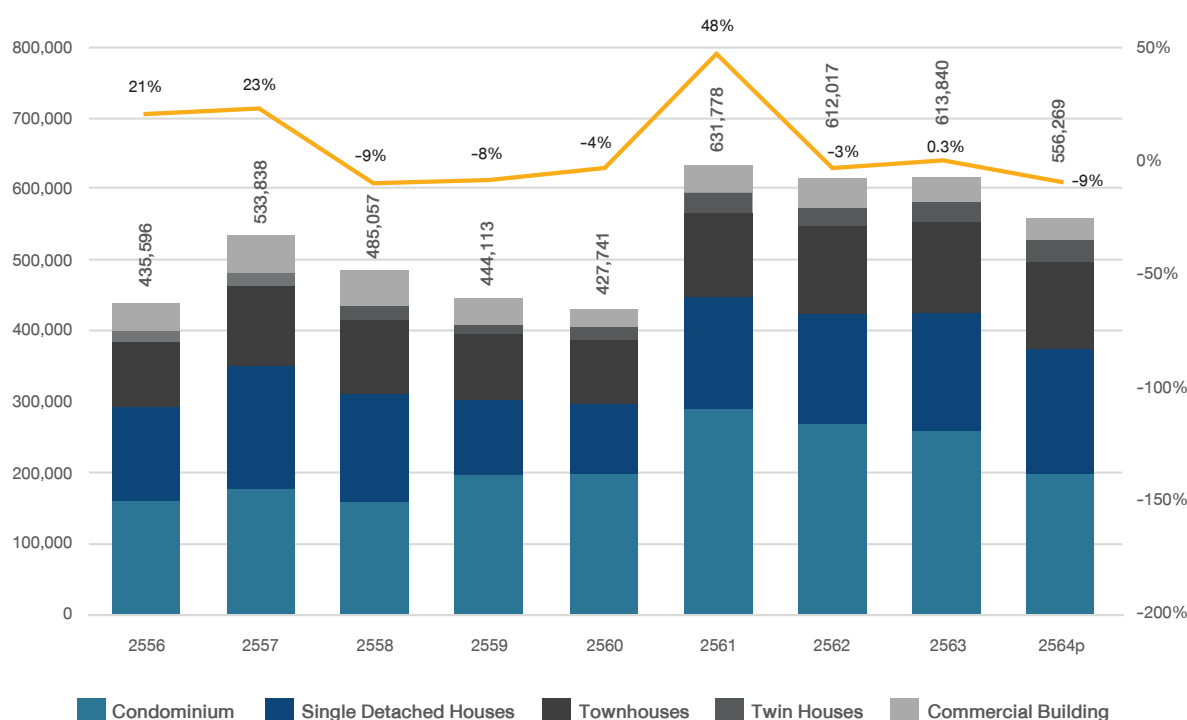


Source : Research and Database Department, Agency for Real Estate Affair Company Limited

The sales overview and the supply surplus of the townhouse market in Bangkok and its vicinity. In 2021, the number of units sold increased from 2020. In 2020, the number of units sold was 20,557 units. In 2021, the number of units sold was 26,356 units, an increase of 5,799 units or 28%. In 2021, the number of units for sale in the market was 23,248 units, a decrease of 20% from 2020 which had 28,830 units for sale. As a result, the supply surplus in 2021 decreased to 71,945 units from 75,053 units in 2020, a decrease of 4%.

According to the Real Estate Information Center, residential ownership transfers in Bangkok and 5 metropolitan areas in 2021 were 157,495 units, a decrease from 39,350 units in 2020, or a 20% decrease. However, when the type of residence is considered, it was discovered that condominiums were the only type of residence that had a decrease in ownership transfers. This was in contrast to the low-rise residences which had an increased transfer of ownership. The number of condominium ownership transfers decreased by 31%, single-detached houses increased by 17%, townhouses increased by 9%, and twin houses and commercial buildings increased by 2.5%. This was due to the relaxation of LTV measures, the distribution of the COVID-19 vaccine in accordance with the government's set goal, policies to open the country, and economic stimulus measures. As a result, the domestic purchasing power began to recover. In the fourth quarter (October–December) of 2021, the number of ownership transfers was higher than the first, second, and third quarters.

Number of Residential Ownership Transfers in Bangkok and the Vicinity Classified by Type of Residence



Source : Real Estate Information Center Government Housing Bank of Thailand

(3) Competition in the Residential Development Business

In regards to the competitive environment, the Company and other operators have adapted to a highly changing market environment. The primary factor affecting the confidence, purchasing power, and purchasing behavior of consumers is the COVID-19 pandemic. The opening of the mass transit extension, progress on the construction of several new electric rail routes, and extending housing demand in new locations are expansion opportunities for the housing market. However, many operators continue to face financial liquidity issues, whether as a result of decreased sales and transfer volume, a lack of working capital for investment, or debt repayments, all of which were impacted differently depending on the financial health, inventory conditions, and adaptability of each business. The Company's strategy and project design was adjusted to accommodate the New Normal lifestyle of social distancing by adding additional space to the common area to allow residents to distance themselves from one another as well as usable space in the rooms to be able to work from home. This includes market competition by launching projects that focus on the new generation and first jobbers who purchase their first home, customer insight, and adaptability to any situation.

The Company developed new features to reach and meet the needs of consumers who are looking for a new home, such as organizing Property Live, an online condo exhibition to penetrate new segments. Therefore, ready-to-move projects and newly launched projects have been responding well to demand. The Corporate Group continually launched a variety of condominium brands, namely the Brixton brand, targeting affordable niche markets such as condominiums for pet lovers and students, the Origin Plug & Play brand, targeting the startup market, the Origin Wellness Residences brand, targeting silver age market, and the Hampton brand consists of various sub-brands targeting investment property investors. All of these brands have been well received by consumers. On the other hand, housing projects under Britannia Public Company Limited have consistently generated all-time high sales every year. As a result, the Company was able to grow and continues to be one of the top companies that generate a high profitability rate in the business sector as well as being able to secure income in the future by having a high percentage of sales waiting to be transferred. The competition in the residential market is major developers in the stock market who have an investment advantage and business potential. Real estate development companies are the main competitors of the Company. They are large developers with investment potential at a similar level of position.

The economic conditions, both domestically and internationally, affected the purchasing power and consumer confidence which resulted in a limited market expansion. Entrepreneurs must be capable and efficient, whether in finance, project development, or marketing and by studying consumer demand intensively in order to be able to compete for greater market share.

The Company believes that the project development of the Company is located in potential locations which are new locations that have high growth potential, such as the extension of the Sky Train station, virgin areas that are still not very competitive, or industrial estates areas that have high growth expansion, etc. In addition, all of the Company's projects focus on the unique design, the maximum use of living space, and amenities inside the residence and the project development area under the Smart Products concept. The Company also emphasized pre-sales and post-sale services under the concept of Excellent Services. This facilitates customers to choose projects as if they have consultants. This includes pre-moving and post-moving services that create an impression and give confidence to consumers who are deciding to make a purchase. This service includes facilitating customers in applying for home loans, managing project development that the Company developed for project juristic persons, etc. This creates satisfaction among consumers. As a result, customers continue to purchase projects or provide referrals to the Company. This includes a strategy to connect the ecosystem in order to create an ecosystem that fully enhances consumers' quality of life across all of the Corporate Group's businesses, which are connected to form the Multiverse of Happiness, an ecosystem that responds to the lifestyles of people of all ages, generations, and rhythms of life.

(4) The Hotel Market Environment

2021 Hotel Situation

The hotel industry during the first 9 months was severely sluggish due to the COVID-19 pandemic which was more severe than expected. Therefore, the government gradually issued strict control measures, causing the number of international tourists to contract by 98.7% YoY, down to 86,000 foreign tourists. The top five countries that visited Thailand were the United States, the United Kingdom, Germany, China, and France. Domestic tourists dropped 48.9% YoY to 27.6 million trips. The average domestic occupancy rate was 10.0% which was a decrease from 28.5% in the same period of the previous year. Room rates fell 20.1% YoY, setting the lowest record of revenue per room of 90 Baht (-72.2% YoY) from 323 Baht of the same period in the previous year.

In the remainder of the year, the COVID-19 vaccination coverage expanded throughout many areas. Therefore, the government gradually relaxed the strict measures, including (1) the policy of opening the country to tourists from 63 low-risk countries without quarantine (subject to conditions) effective November 1 (2) the cancellation of curfews in all areas, and the 17 designated provinces (including Bangkok) to be pilot tourism areas during November 1-30. This expanded to 33 provinces between December 1-31, and (3) tourism stimulus measures (such as We Travel Together-Phase 3 between September 24, 2021-January 31, 2022, and Tour Tiew Thai between October 8, 2021-January 31, 2022). However, international tourists remain cautious about travel. In addition, the country of origin's tourism policies has not relaxed fully. As a result, the hotel business has tended to stagnate continuously. It was estimated that in 2021, the number of international tourists was 350,000 (-94.8%), while domestic tourists made 52 million trips (-42.5%), resulting in an average occupancy rate of 14.0% (2020 was 29.5%).

(reference: <https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

Figure 1: International Tourist Arrivals (9M21)

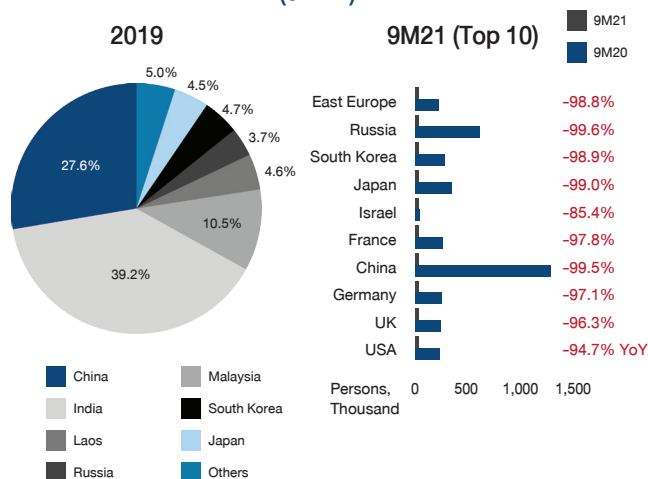
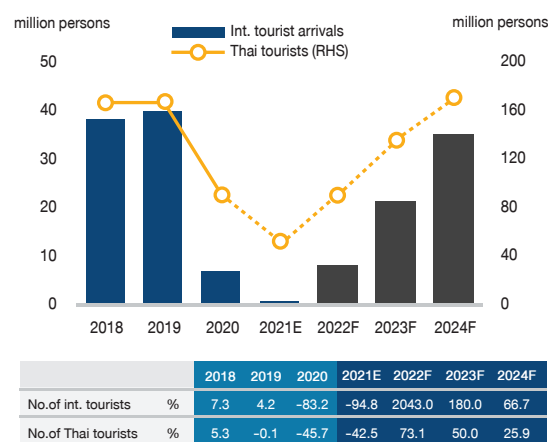


Figure 2: Tourist Numbers in Thailand



Hotel Market Outlook 2022 – 2024

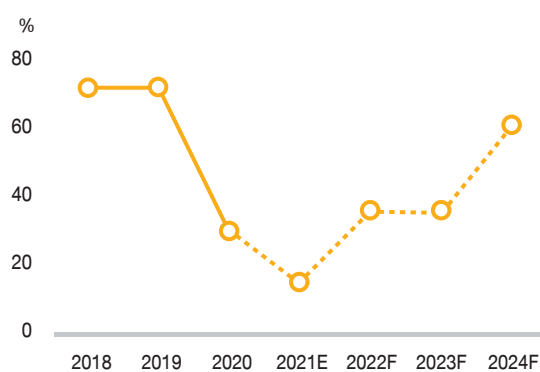
The hotel industry is likely to gradually recover from the COVID-19 crisis which has subsided as a result of increased vaccine distribution, supporting international and domestic tourists to continue to increase. The international tourists were expected to reach 7.5 million in 2022, 21 million in 2023, 35 million in 2024, and will reach 39–40 million in 2025, which would be the same number of tourists before the COVID-19 pandemic (in 2019). Domestic tourists will recover faster due to continuous tourism stimulus measures. As a result, domestic tourists are expected to return to the pre-COVID-19 level in 2024 of 170 million trips. The average occupancy rate will continue to rise, reaching 35% in 2022, 45% in 2023, and 60% in 2024.

Hotels in key tourist attractions (Bangkok, Pattaya, Phuket): Revenue is expected to gradually recover from 2022, with the average occupancy rate reaching 60% in 2024.

Hotels in major provinces and central provinces: Revenue will gradually improve in 2023–2024, mainly due to a recovery of domestic tourists from government tourism stimulus measures.

Hotels in other provinces: Revenue continues to recover slowly. The occupancy rate has a tendency to be low due to the fact that the majority of them serve tourists passing through to central provinces/key tourist attractions. Therefore, operators, particularly SME businesses, have a high probability of having to close their businesses.

Figure 3: Occupancy Rate

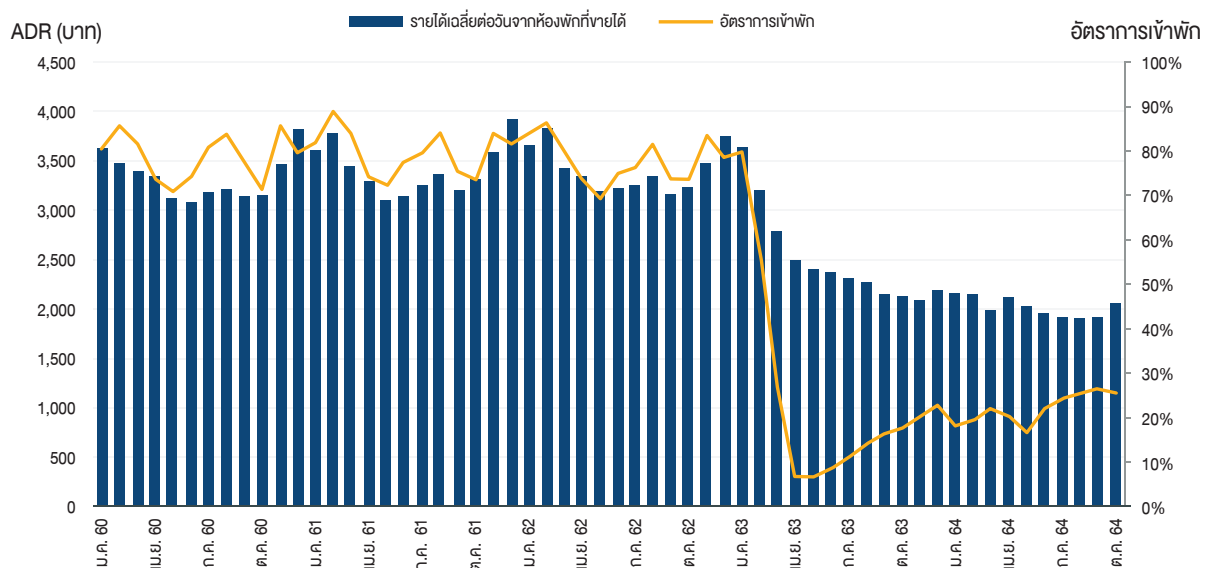


Hotel Trends to Watch

1. Domestic tourism continues to take precedence, due to the constantly fluctuating trend in the number of international tourists arriving from overseas. "Staycation" will encourage more Thai people to travel within the country in comparison to 2021 (CBRE Research).
2. There are newer rooms and rooms expected to be completed in Bangkok by the end of the year which will increase the number of hotel rooms in Bangkok by... %. The current situation and the demand-driven factors will force hotel developers to make important decisions about whether it is the right time to open the business fully or partially or to suspend temporarily first? (CBRE Research)
3. Hotel owners and operators will prioritize occupancy rate and cost control in order to at least break even and seek revenue from food and beverages, special collaboration, and activities within the scope that can be done. The average daily rate per room occupied remained the same level as at the end of the year. There may be an occasional increase during long weekends (CBRE Research).

By the end of 2022, subsidiaries of the One Origin group opened the Intercontinental Sukhumvit Bangkok Hotel, a luxury hotel located in the heart of Thonglor on Sukhumvit 59 Road.

The Company sees opportunities and market segments for corporate and leisure's FIT customers as Thonglor is a business center for foreigners, particularly Japanese and expats who stay for business purposes for a long period of time.

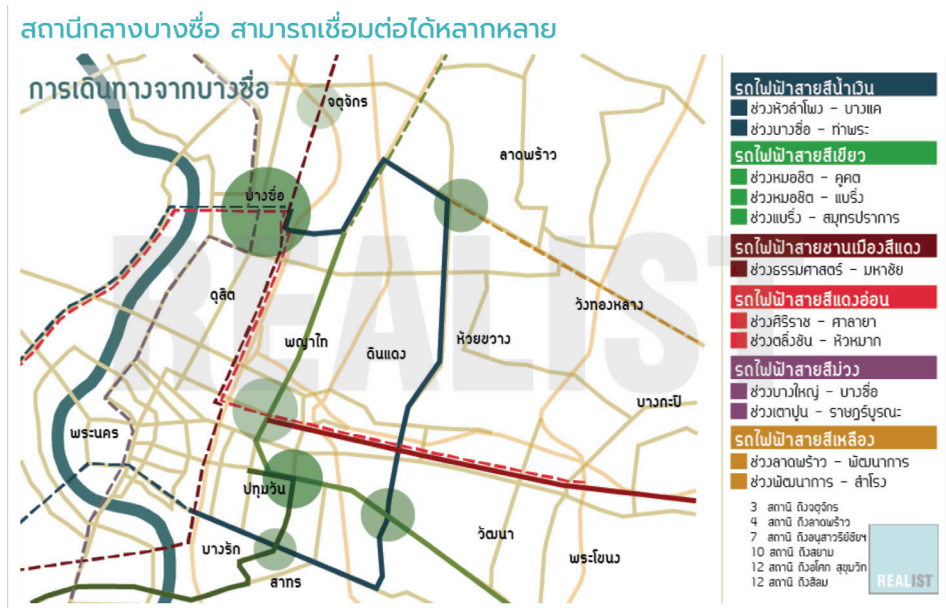


Pictured: Bangkok hotel performance shows a declining and gradual increase in ADR in 2021

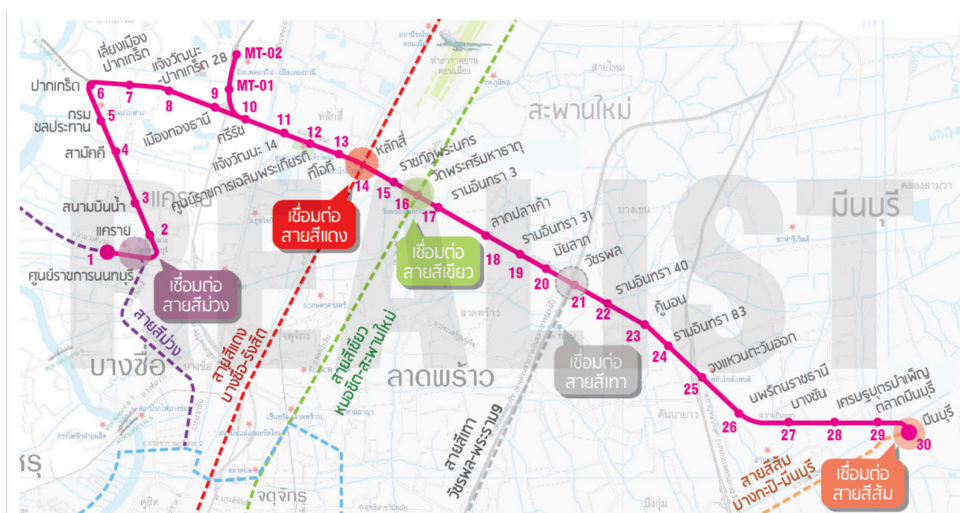
The Development of Mass Rapid Transit Systems that Affect the Hotel Business

Bang Sue Central Station

Bang Sue Central Station, a center of Interchange station between 4 different lines of mass transit system which include The Red Line Suburban, the Light Red Line, the Blue Line, and the Green Line. It also connects with the high-speed rail that runs from the North to the South. This also connects to 3 international airports and the area around the station has Transit Oriented Development (TOD) with a capacity that can support up to 2 million people.



One Origin Company Limited has a hotel development plan, namely Wan Phayathai, which is close to the Green Line mass transit system, Phayathai Station which is linked to the Airport Link which connects to 3 airports, and Bang Sue Central Station.



- MRT Pink Line Project (Khae Rai-Min Buri), with a total distance of 34.5 kilometers, has a budgeted cost of 47 billion Baht and is expected to open for service by 2022. The overall progress of the project at present (as of February 2022) is 85%.
- In the first year, there will be a total of 92 cars and 23 trains and is expected to have 130,000 passengers per day. It is a mass rapid transit system project with quite a lot of interchanges with other color lines, whether it is the Purple Line (Nonthaburi Civil Service Center Station), the Blue Line (Tao Poon Station), the Orange Line (Min Buri Station) and the Red Line (Lak Si Station). This allows passengers to easily change routes to other lines and helps to commute to the city and reduces traffic jams at the Khae Rai intersection. The Chaengwattana Government Center, Watcharapol, Laksi, Ramintra and Min Buri are residential areas that have had traffic problems for a long time.
- One Origin Company Limited has a plan to develop a mixed-use project namely One District Ramintra, near the Pink Line Sinphaet Station.

Hotel Demand in Eastern Economic Corridor (EEC)

The Eastern Economic Corridor (EEC) will help attract foreign direct investment (FDI). The major projects are:

1. High-speed rail project connecting 3 airports (Don Mueang Airport, Suvarnabhumi Airport, and U-Tapao Airport).
2. U-Tapao Airport Development Project and Eastern Aviation City.
3. Laem Chabang Port Phase 3 project, which is expected to open within 2025.
4. Map Ta Phut Industrial Port Phase 3 Project.

Recently, the government aimed to invest in the EEC Phase 2 over the next 5 years (2022-2026) with a total amount of 2.2 trillion Baht, an increase from the first phase which was 1.7 trillion Baht (2018 – 2021). In addition, in 2022, the government has indicated that it would expedite the implementation of significant projects, especially the Land Bridge project linking the Gulf of Thailand and Andaman which will connect the logistics system between the EEC and the Southern Economic Corridor (SEC).

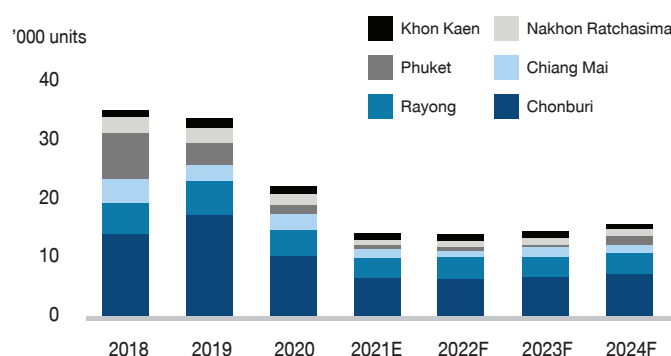


Housing Trends in the EEC

Housing demand in the six major provinces is likely to improve due to the supporting factors of (1) the gradual recovery of the regional economy (2) the progress in infrastructure investment, especially in the EEC area as housing demand in Chonburi and Rayong recovered faster than other provinces, and (3) the gradual recovery in the number of foreign tourists after increased vaccination coverage. The trend of easing regulations that allow foreigners to own residences in Thailand will increase housing demand, especially in provinces with key tourist attractions and industrial estates such as the EEC.

(<https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

Figure 4: New Supply



Source : Real Estate Information Center (REIC), Krungsri Research

Note : *Low-rise housing includes detached houses, duplex, townhouses and shophouse.
High-rise is condominium.

The picture shows that the housing supply in Rayong remains stable and is the second-highest in the country after Chonburi.

(5) Serviced Apartment Market Environment

Serviced Apartment Demand

The serviced apartment demand in Bangkok is primarily driven by foreign workers in Bangkok. As of the second quarter of 2021, there were 80,783 foreigners with work permits in Bangkok.

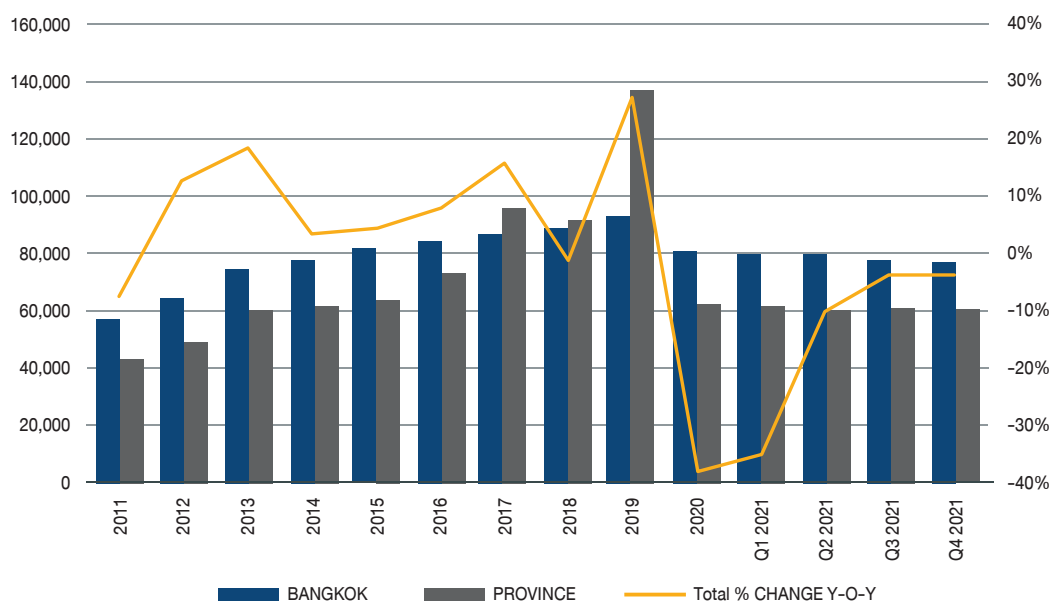
Reference from <https://www.reic.or.th/News/RealEstate/454418>

The average occupancy rate of serviced apartments in Bangkok in the second quarter of 2021 was 75.42%, a decrease of more than 20.08% from the second quarter of 2020 due to the economic slowdown, exacerbated by the COVID-19 pandemic. This negatively affected the long-term and short-term housing demand. However, in terms of the long-term rental market model, most companies offer annual lease agreements for foreign employees. As a result, the average rental rate across Bangkok has remained relatively stable compared to the hotel industry.

Reference from <https://www.reic.or.th/News/RealEstate/454418>

The trend in serviced apartments will be a combination of long and short-term guests, and the COVID-19 pandemic has increased awareness of the importance of adapting to diversifying market penetration. It is worth noting that only a few serviced apartments are adaptable enough to penetrate both market segments.

FIGURE 3: Number of Expatriates in Thailand, 2011 - Q4 2021



The Number of Expats in Thailand through Q4 — 2021.

Source CBRE Research

The total number of foreigners in Thailand was 137,710, a decrease of 0.7% QoQ and 3.7% YoY. The number of foreigners in Bangkok decreased by 0.6% QoQ and 4.3% YoY. The average occupancy rate for apartments in Bangkok dropped 1.8% to 87.4% in this quarter.

Serviced Apartment Supply

Due to the COVID-19 pandemic, serviced apartment operators have attempted to increase the percentage of short-term guests as the main customer group and shifted their focus away from long-term tenants. Therefore, serviced apartments are considered more adaptable compared to other real estate industries in terms of the service sector, especially the hotel industry which is severely affected due to the severe contraction in the number of tourists. Numerous serviced apartments decided to temporarily close business and wait for the market to improve in order to reopen for business.

(6) Shopping Center Market Environment

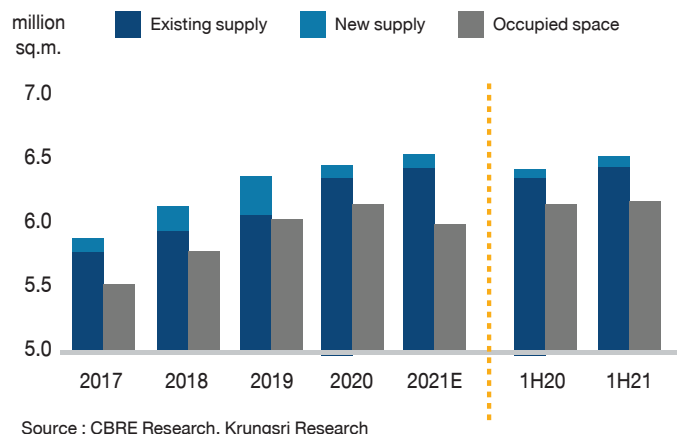
Overview of the Shopping Center Market in 2021

In the first half of the year, the new retail space supply was 83,000 square meters which was a low level compared to the same period over the past few years due to the COVID-19 pandemic. As a result, the cumulative retail space was at 6.52 million square meters, an increase of 1.7% YoY. The occupied space demand was at 6.1 million square meters, an increase of 0.2% YoY, resulting in a decreased occupancy rate of 94.4%, from 95.8% of the same period in 2020 as operators used a discount strategy to maintain the tenant/store base.

In the second half of the year, businesses continued to be impacted by the COVID-19 pandemic and the fragile recovery in the Thai economy which caused certain business sectors to slow down on expansion or reduce retail space. As a result, only 17,000 square meters of new retail space have been opened. It is expected that in 2021, retail space demand is likely to shrink by 2.5%. Operators continue to develop new retail space in accordance with their business plans even though certain projects may be delayed due to labor shortages. Therefore, the total retail space available for rent is expected to be 6.53 million square meters, a 1.6% increase.

(Source: <https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

Figure 1: Existing and New Supply



Source : CBRE Research, Krungsri Research

Outlook of Retail Space in Shopping Center in 2021

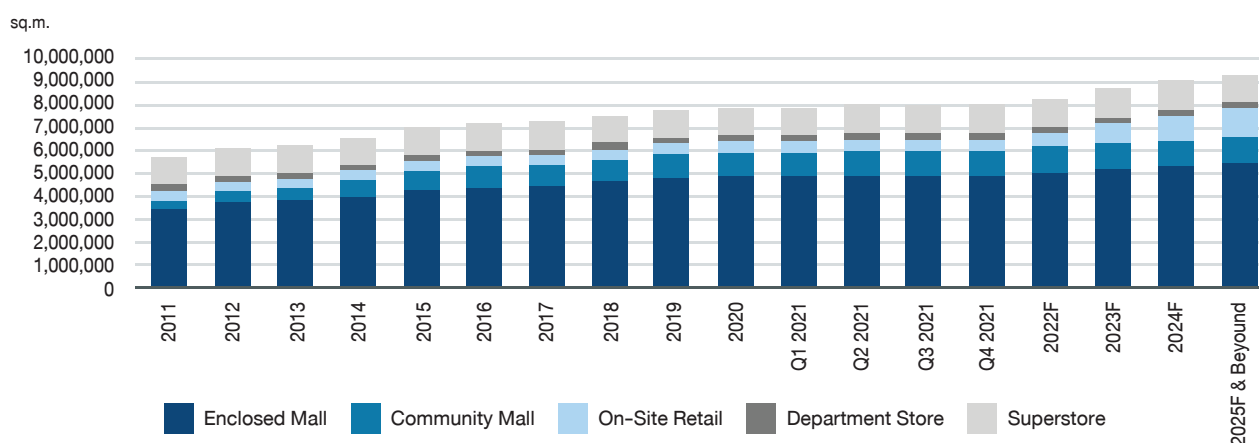
TABLE 1: Total supply, Demand and Vacancy by Area, Q4 2021

	Total market	Downtown	Midtown	Suburbs
Total Supply	7.0 million	1.8 million	2.1 million	3.9 million
Total Take-up	7.5 million	1.7 million	1.9 million	3.8 million
Total Vacancy	0.4 million	0.1 million	0.2 million	0.1 million
% Vacant	5.1%	5.5%	9.5%	2.6%

Source : CBRE Research, Q4 2021

The retail space market in 2021 demonstrated that the Midtown area has the highest vacancy rate, while the suburbs have the lowest vacancy rate which is suitable for investment.

FIGURE 1: Bangkok Existing and Future Retail Supply by Format

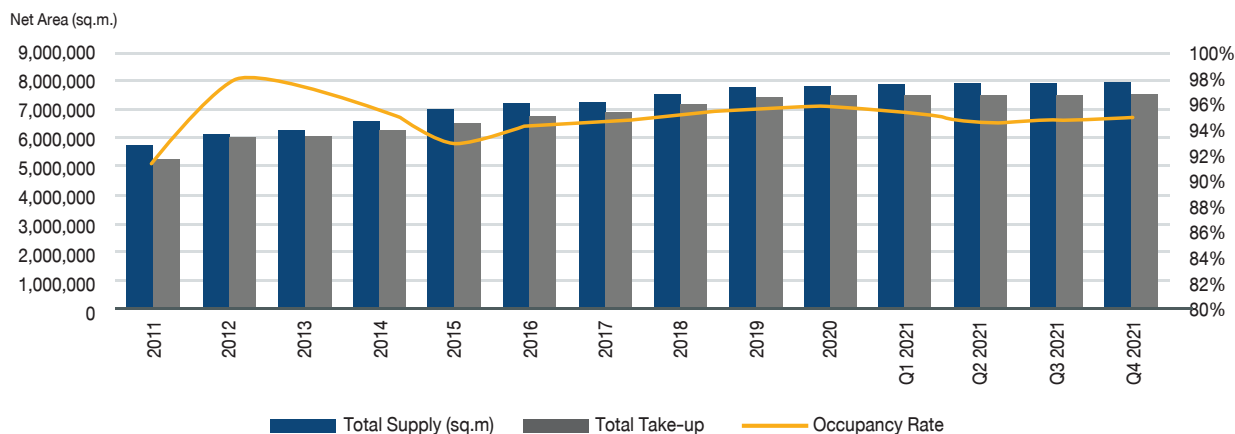


Source : CBRE Research, Q4 2021

The retail space supply in shopping center areas classified by type demonstrates that besides enclosed malls, the community malls and on-site retail continued to grow each year.

Shopping Center Market Demand in 2021

FIGURE 2: Bangkok Retail Supply, Take-up and Occupancy Rate



This table shows the market supply and occupancy rates which tend to decline in 2020 and stabilize in 2021.

Trends in the Shopping Center Market in 2022 – 2024

The retail space industry tends to gradually recover in lockstep with private consumption as well as progress in public infrastructure investment, which will stimulate investment in the retail sector. Over the next three years, retail space demand is likely to grow at an average of 3.0% per year. The operators intend to continuously open new retail space projects, totaling more than 800,000 square meters, an average increase of 3.7% per year. The supply is growing higher than the demand. Therefore, the occupancy rate has dropped to 90% and the rental rate may be lower in certain areas.

Revenue from closed shopping centers is likely to increase slightly as demand slowly recovers. There are restrictions on

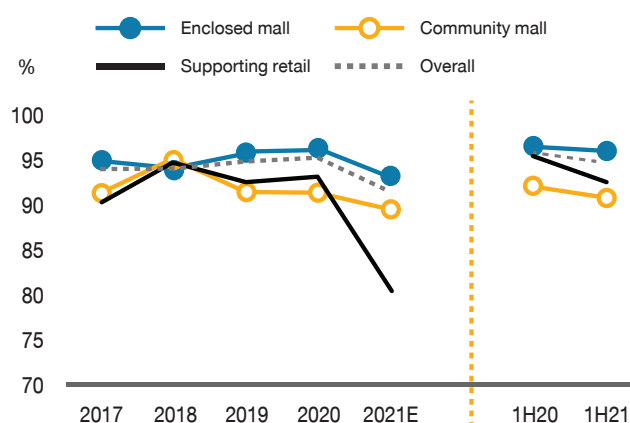
the expansion of new areas in the downtown area. Therefore, operators have turned to invest in modernizing their retail spaces to accommodate customers' diverse lifestyles. As a result, the rental rate is generally slightly higher

The revenue generated by community malls is typically stable. The supply is likely to increase, as it is a small retail space that does not require a large investment, and development sites are relatively easy to find. Demand expanded at a slow pace due to the target group's purchasing power recovery in the mid- low income range, which has impacted tenant sales. As a result, adjusting the rental rate may prove difficult.

The overall revenue from support retail space was low. The supply is expected to grow significantly in 2022–2023. The occupancy rate is likely to decline, which will result in a declined rental rate.

(<https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

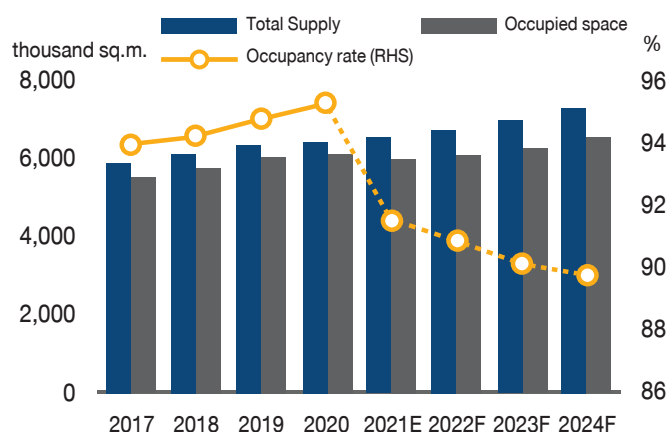
Figure 2: Occupancy Rate by area



Source : CBRE Research, Krungsri Research

The retail space industry continues to face competition from the growing e-commerce business, which may lower retail space demand. However, online sales remain a small percentage of total sales in comparison to in-store sales (3–4% of total sales). However, it has significant growth potential in the future. As a result, retail space operators must adapt to changing consumer behavior.

Figure 3: Retail Space in BMR



Source : CBRE Research, Krungsri Research

Trends to Watch in the Shopping Center Market 2022 (CBRE Research)

1. Tenants will put an emphasis on contract and lease terms that include flexibility in order to handle market uncertainty. Rent collection based on sales volume will become more common. Additionally, tenants must decide the best course of action because there are multiple channels for trading, and the changes that accompanied this trend have impacted tenants' strategy for opening physical stores.
2. Thailand's retail industry must develop in order to adapt to a variety of restrictions. Besides the subsidies, the government's policies to boost the market must be closely monitored throughout the year.
3. Retail landlords must collaborate with tenants to create an unforgettable experience that will entice customers to return to their physical locations. This will be a significant challenge as shoppers have become more accustomed to online shopping. Promotional activities held in-store and the creation of new customer experiences will be critical in retaining customers.

(7) Office Market Environment

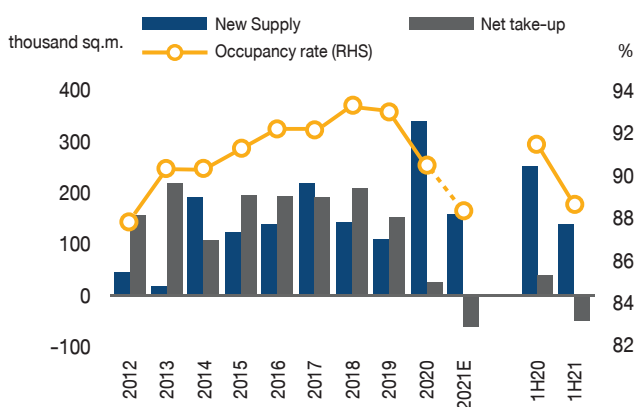
Office Market Situation in 2021

In the first half of the year, the office building for rent business was impacted by declining demand for retail space as a result of the COVID-19 pandemic that continued from the end of 2020, as well as slow and fragile recovery of the economy. This resulted in the closure or reduction of retail space in certain business sectors. However, the majority of operators attempted to retain existing tenants while attracting new ones to the project by setting a lower rental rate (especially Grade B offices in Non-CBD). As a result, cumulative office space demand contracted only 0.6% YoY to 8.3 million square meters. Meanwhile, cumulative supply rose 2.5% YoY to 9.4 million square meters, bringing the occupancy rate to 88.7%, a decrease from 91.6% of the same period in 2020.

In the second half of the year, the supply of new office buildings continued to increase while demand for office retail space remained sluggish. As a result, in 2021, the occupancy rate is likely to decline to 88%, compared to 91% in 2020. The rental rate for Grade A office buildings is relatively stable because it is still in demand by tenants, especially business groups that can grow despite the COVID-19 pandemic, such as technology platforms and e-commerce businesses. As a result, the total rental rate did not decrease significantly. Meanwhile, the rental rate for Grade B office space may decline in 2021, as the majority of tenants are small to medium-sized businesses that have been impacted continuously since 2020.

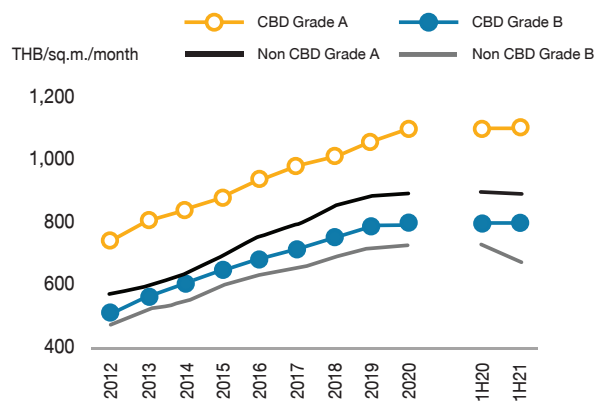
(<https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

Figure 1: Existing and New Supply



Source : CBRE Research, Krungsri Research

Figure 2: Rental Rates of Office by Area & Grade



Source : CBRE Research, Krungsri Research

Q4 2021 Overall Market		Q-o-Q
Demand	8.25 million sq.m.	↓
Supply	9.49 million sq.m.	↑
Grade A CBD Rent	THB 1,053 per sq.m	↓
Overall Occupancy	86.9%	↓
Space Under Construction	1.05 million sq.m.	↓

Source : CBRE Research, Q4 2021

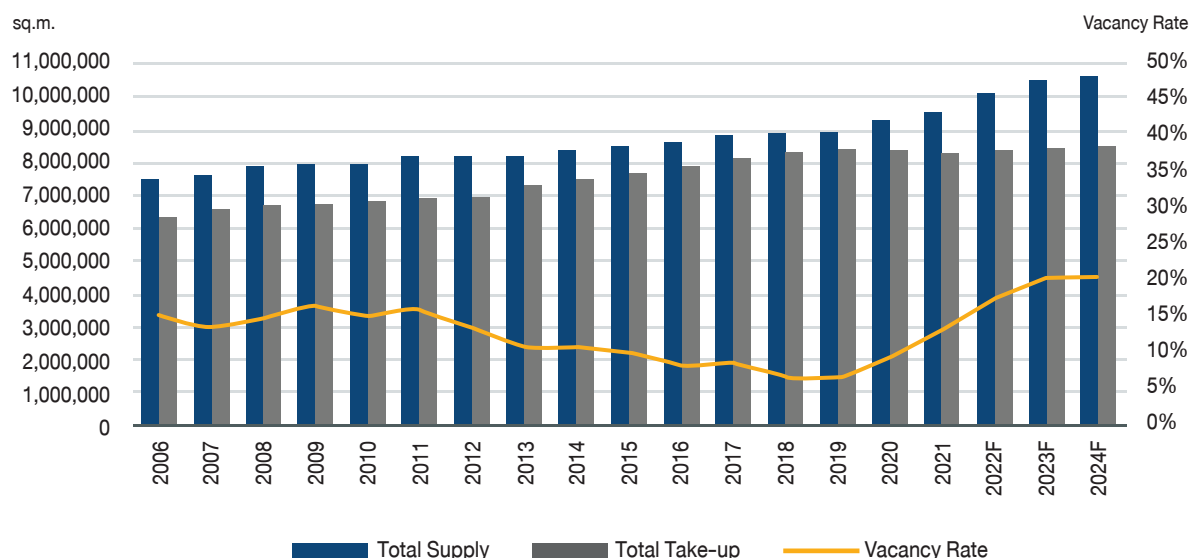
The outlook for the office market in 2021 shows a decline in demand as opposed to a higher supply.

	Total market (sq.m)	Total CBD (sq.m.)	CBD Grade A (sq.m.)	Non-CBD Grade A (sq.m.)
Total Stock	9.49 million	4.66 million	1.70 million	0.72 million
Total Take-up	8.25 million	4.03 million	1.38 million	0.63 million
Total Vacancy	1.24 million	0.63 million	0.31 million	0.08 million
% Vacant	13.1%	13.5%	18.7%	12.3%

Source : CBRE Research, Q4 2021

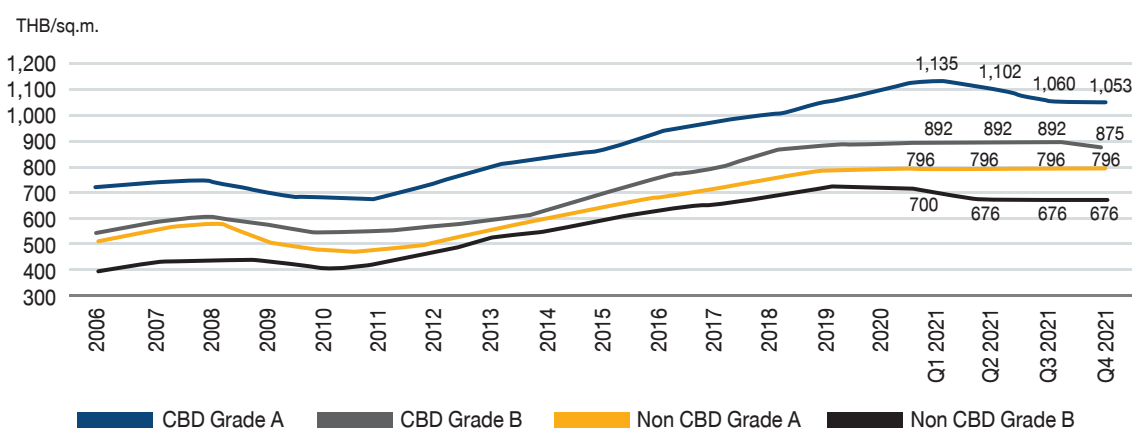
This figure shows that the Bangkok office market for Grade A office buildings in the CBD had the highest percentage of vacancies.

FIGURE 1: Office Supply, Demand and Vacancy



This figure shows the office supply market and vacancy rate from 2006 to 2024, the vacancy rate is expected to rise.

FIGURE 3: Rental Rates



Note: Based on 100-300 sq.m. transactions
Source: CBRE Research, Q4 2021

Overall, the rental rate for Grade A office buildings in the CBD dropped from 1,060 to 1,053 or 0.7% QoQ compared to the same year at 1,100 or 4.3% YoY. The rental rate for office space outside the CBD dropped from 892 to 875 or 1.9% QoQ.

Office Market Trends 2022 – 2024

The office buildings for rent business during the next 3 years tends to improve in line with the economic conditions. The office space demand is growing at an average rate of 1.5% per year, driven by domestic and international economic recovery, together with the acceleration of government infrastructure investment which will encourage more operators to invest in the improvement of office buildings for rent in CBD and Non-CBD. The increasing demand for retail space is derived from the service sector, the trade sector, and technology sectors. The supply of office buildings tends to increase according to the business plans of the operators, especially in mixed-use projects such as Siamscap, The Unicorn Park, Silom, and Emsphere One Bangkok (Phase 1). However, certain projects may be delayed due to labor shortages. Between 2022 to 2024, 800,000 square meters of office space are scheduled to be completed which is an average increase of 2.6% per year when compared to the slower recovery

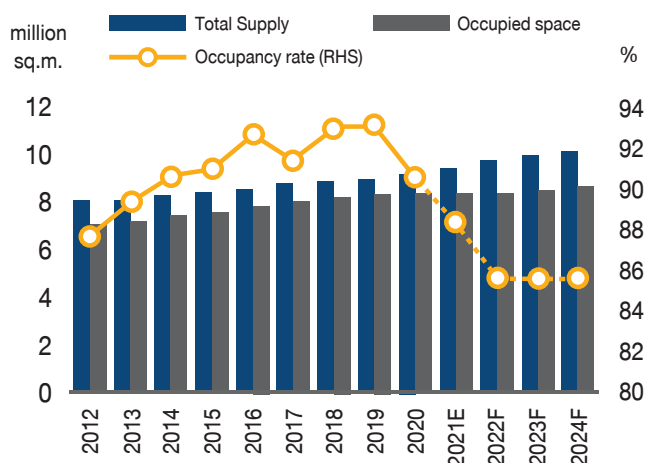
in demand. As a result, the occupancy rate is likely to decline to an average level of 86%. This will slow down the increase in rental rate as tenants have more bargaining power due to increased office space options.

The office for rent in the CBD has high-profit potential, especially Grade A office buildings for rent due to limited space. As a result, the occupancy rate and rental rate are higher than in other areas. The revenue from offices for rent in non-CBD and metropolitan areas is stable or declining and most of which are Grade B office buildings which makes it extremely competitive. The building owners attempt to retain the existing tenants and attract new tenants. Therefore, the rental rate did not increase significantly.

Due to the continuous increase in supply, competition tended to intensify. After the COVID-19 pandemic subsided, certain employees were able to work from home for another 1-2 years, which may potentially reduce the need for office retail space. The business competition will likely be more intense due to a two time increase in office building project investments between 2022 and 2024 amidst the gradual increase in retail space demand. This limits the increase in rental rate.

(<https://www.krungsri.com/th/research/industry/summary-outlook/outlook-2022-2024>)

Figure 3: Office Space in the BMR



Source : CBRE Research, Krungsri Research

Trends to Watch in the Office Market 2022 (CBRE Research)

1. There must be clear guidelines for hybridization in order to maximize productivity, control costs, and maintain both employee and organizational engagement. Additionally, offices will need to re-evaluate their space requirements in order to determine how much space is required and how to maximize each square meter. The importance of flexible workspaces will be emphasized even more as employees require flexible and adaptable space.
2. Environmental, social, and governance regulations will become increasingly important for organizations searching for new office space as many countries strive to achieve carbon neutrality goals or a reduction of greenhouse gas emissions to zero. Although existing regulations may not be sufficient for many tenants. The building owners must take an action.
3. Numerous office buildings will become unsuitable for the modern workplace as a result of the changes in office space usage and the attempt to retain and recruit qualified personnel as a result of the increase in new office buildings entering the market. Many older office buildings in Bangkok have not been renovated and will eventually become obsolete. Over 70% of office buildings in the CBD and over 65% of office buildings outside of the CBD are more than 20 years old. A competitive market will drive building owners to maintain occupancy and rental rates with enthusiasm.

3. Products or Services Procurement

Land Acquisition

In regards to land acquisition for real estate development projects, the Company does not have a policy to own property or land that is not ready for development. The Company plans to acquire land in potential locations that can be developed within a period of 1 to 2 years to be in accordance with the Company's project development plan in terms of sales targets and revenue recognition. The Company studies the feasibility of project developments and the suitability of target customers in possible locations before acquiring land for project development. The Company then procures the land for project development with a down payment and schedules the transfer of land ownership within a period of 1-2 years. The land is purchased and developed immediately for the continuity of the project development. However, the Company does not acquire land and keep waiting for too long to develop projects because the Company does not want to be burdened with the unnecessary cost of owning land. This also helps reduce the regulatory risk for land use in the future, unless the Company foresees that the land has a high development potential in the future and the price is at a level where the return on investment is higher than the cost of holding. In this regard, the Company acquires lands by itself or through a land broker. The Company only sells and purchases land on behalf of the Company. If the Company uses a broker to purchase land, brokerage fees will be paid based on the market rate.

The Company determines project types to suit the location according to various assumptions and studies the feasibility of the project in terms of law, finance and marketing after considering these factors and seeing the possibility of development, the Company will compare it with other plots of land to see its potential more clearly in order to make effective investment decisions. The process of land acquisition of the Company is under the consideration and approval of the expert committees according to the Company's procedures in a concise and transparent manner.

Procurement of Construction Management Consultants

The Company hired a consulting company to supervise the construction. The construction management consulting company will work together with the project development department to monitor the work of the contractor so that it meets the construction standards that are correct and complete and in accordance with the law, the construction permit and completed within the specified time. In regards to the selection of a construction management consulting company, the Company mainly made decisions based on the reputation, performance, experience, and readiness of the team of construction management consultants.

The Company has the following selection process for construction management consultants:

- **Prepare the details, the scope of work and the project management plan** to be submitted and requested a quotation along with the attached profile of the construction management consulting company.
- **Consider a price comparison and the scope of work** proposed by various construction management consulting companies.
- **Select qualifications** of a construction management consulting company. This is considered by the project development department and the purchasing committee of the Company.
- **Propose it to the Company's authorized person** to summarize the selection and enter into a contract,

Contractor Recruitment

The Company has a selection process for contractors as follows:

- **Prepare the details of the employment terms and conditions.** The Project Development Department will provide details, scope of work and the terms of conditions of employment in order to deliver a bidding letter of invitation to the contractors on the approved vendor list.

- **Consider the qualifications and prices.** After receiving quotations from different contractors, the purchasing committee and the project development department will then select a qualified contractor in the budget price to compare and then propose it to the authorized person of the Company to approve the selection.
- **Approve and enter into a contract agreement.** After the Company has concluded the results of the contractor selection, they will be proposed to the authorized person of the Company for approval and a contract will be made with the contractor in the future.

Procurement of Equipment

The main construction materials used in the construction of the project are bricks, gravel, cement, sand and steel, etc. The contractor is responsible for purchasing all the construction materials in accordance with the turnkey contract which is calculated as part of the construction cost. However, the Company will supply certain types of construction material that have a relatively high price, such as elevators, furniture, etc. The Company has a purchasing committee to consider purchasing materials and equipment before proposing it to the authorized person of the Company.

Process and Duration of Project Development Studies

The Company's project developments have different duration and implementation depending on the size and type of each project. The construction of low- rise buildings (buildings with a height no more than 8 floors) is approximately 12-15 months. This is faster than the construction of the High- Rise buildings (buildings with the height of more than 8 floors or more), which takes about 24-36 months to complete. The details, procedures and duration of construction are approximately summarized as follows:

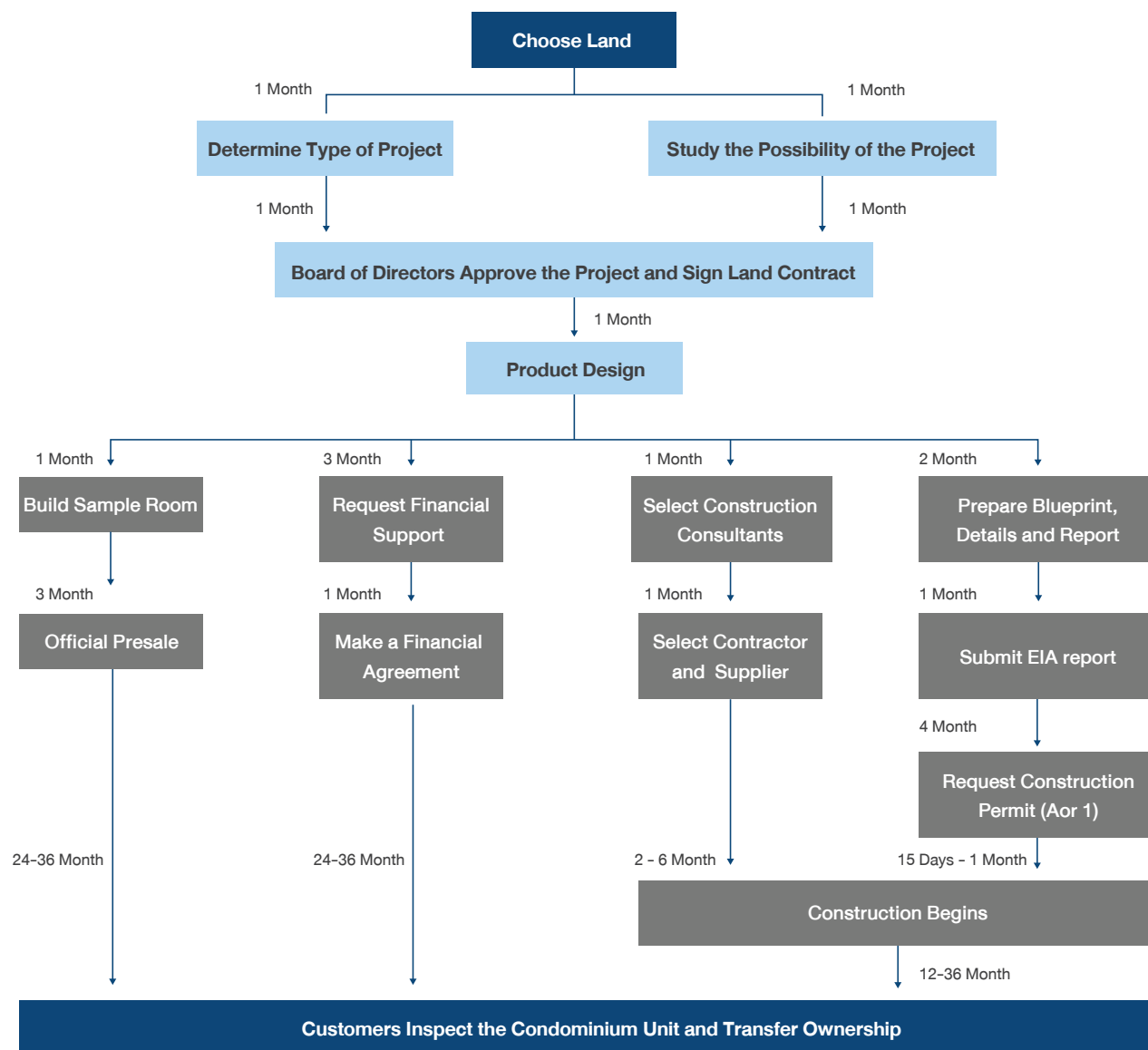


Figure showing the process and duration of the project development studies

Preparation of Environmental Impact Assessment Report

Most of the building and public utility construction of the Company is under the control of The Enhancement and Conservation of National Environmental Quality Act, B.E. 2535 and The Enhancement and Conservation of National Environmental Quality Act (NO.2), B.E. 2561 in accordance with the notification of the Ministry of Natural Resources and Environment on determining the criteria, methods, regulations, and guidelines for the preparation of an environmental impact assessment report. Projects larger than 4,000 square meters or higher than 23 meters or having more than 80 units must submit the environmental impact assessment report during the process of requesting the building construction permits in accordance with the Building Control Act.

In addition, the Company provided measures to prevent and mitigate environmental impacts during and after construction by using canvas or Mesh Sheets to cover the buildings during the construction to prevent dust being dispersed to nearby areas and thoroughly washing the wheels of vehicles before leaving construction sites. Once the construction is complete, all projects will have a central wastewater treatment system before being discharged into public drains. The Company pays attention to environmental measures and requires all projects to strictly comply with the established standards. There is no environmental impact issue and there are no significant additional costs to preventing any environmental impacts except the necessary expenses for the preparation of the Environmental Impact Assessment Report in order to request the building construction permit as required by the law.

Research and Development

The Company is determined to continuously develop residential projects to meet the needs of customers and create maximum customer satisfaction. The Company emphasizes the importance of exterior and interior condominium design first. The design must be unique with the best functional unit plan designs which is an outstanding feature of the Company's projects.

Business Development and Research Department is responsible for researching to determine the location of project developments based on the growth of residential demand from the potential change factors of each location including the competitive environment of supply in each location. This includes a research study on consumer demands to determine the style and price level of the project. The Company's product design and development department is responsible for developing product types in order to have projects that respond to the needs of consumers as much as possible. This is to create an advantage in competition and the utmost satisfaction in order to be consistent with the real estate market environment that keeps changing at all times.

The Company places importance on creating new innovation in terms of products and service development. The Company follows up changes in technology related to housing and consumer behavior. Satisfaction surveys and customers' needs after purchasing condominium units were collected from various departments such as the sales and marketing department, project developments, and customer relations. After that, data is processed and analyzed before being implemented in new product developments and services in regards to building concepts, room concepts, room size, furniture placement, utilization of living space, service needs and facilitating convenience in various aspects that are suitable to the desires and the modern lifestyles of target groups.

The Company also focuses on research and development to further and extend various real estate development business and service businesses in order to meet the complete needs of consumers as well as the sustainable growth of the Company.

4. Assets Used in Business Operations

At the end of 2021, the main assets used in the business operations of the Corporation consists of: cost of project development, investment properties, and property, plants and equipment. The details are as follows:

Item	Net Book Value As of December 31, 2021 (millions of Baht)	Characteristics of Ownership	Obligations
Cost of Project Development	22,846.1	Owner	Partly used as collateral for loans with financial institutions
Investment Properties	289.9	Owner	Partly used as collateral for loans with financial institutions
Property, Plants and Equipment	1,941.7	Owner	Partly used as collateral for loans with financial institutions
Total	25,077.7		

Cost of Project Development

At the end of 2021, the cost of project development consisted of land and establishments for sale in various projects. The net book value in the Consolidated Financial Statements was 22,846.1 million Baht. The details are as follows:

Item	Project Type	Project Area (rai)	Net Book Value (millions of Baht) As of December 31, 2021	Characteristics of Ownership	Obligations
Notting Hill Sukhumvit 107	Residential Condominium	0-3-83.0	3.8	Owner	none
Knightsbridge Sky River Ocean	Residential Condominium	1-3-60.0	4.5	Owner	none
Notting Hill Tiwanon Kaerai	Residential Condominium	1-1-43.5	3.7	Owner	none
Notting Hill Laemchabang	Residential Condominium	2-0-67.0	2.2	Owner	none
Knightsbridge The Ocean Sriracha	Residential Condominium	4-0-4.5	132.2	Owner	none
The Origin Phahol-Saphanmai	Residential Condominium	3-3-60.6	34.3	Owner	Collateral for loans from financial institutions in the amount of 550.0 million Baht*
Kensington Kaset Campus	Residential Condominium	4-0-85.0	3.7	Owner	none
B-Loft Lite Sukhumvit 115 B	Residential Condominium	0-2-17.0	17.5	Owner	none
Kensington Sukhumvit - Theparak	Residential Condominium	4-2-24.2	91.6	Owner	Collateral for loans from financial institutions in the amount of 650.0 million Baht**
B-Loft Lite Sukhumvit 107	Residential Condominium	0-2-47.3	27.7	Owner	none

Item	Project Type	Project Area (rai)	Net Book Value (millions of Baht) As of December 31, 2021	Characteristics of Ownership	Obligations
The Origin Ram 209 Interchange	Residential Condominium	4-0-87.0	871.0	Owner	Collateral for loans from financial institutions in the amount of 690.0 million Baht
The Origin Ladprao 15	Residential Condominium	1-1-06.0	161.1	Owner	Collateral for loans from financial institutions in the amount of 168.0 million Baht*
The Origin Ramintra 83 Station	Residential Condominium	6-3-91.0	445.0	Owner	Collateral for loans from financial institutions in the amount of 1,400.0 million Baht
The Origin Sukhumvit 105	Residential Condominium	8-0-36.5	55.3	Owner	Collateral for loans from financial institutions in the amount of 550.0 million Baht*
The Origin Ratchada-Ladprao	Residential Condominium	1-3-32.0	194.4	Owner	none
Brixton Pet&Play Sukhumvit 107 A	Residential Condominium	0-2-76.4	101.2	Owner	none
Brixton Pet&Play Sukhumvit 107 C	Residential Condominium	0-2-79.0	7.1	Owner	none
The Origin Onnut	Residential Condominium	2-3-23.0	235.3	Owner	Collateral for loans from financial institutions in the amount of 301.8 million Baht
B-Loft Sukhumvit 107 B	Residential Condominium	0-1-43.2	7.1	Owner	none
Kensington Rayong 1	Residential Condominium	3-0-92.5	179.0	Owner	none
Kensington Rayong 2	Residential Condominium	2-3-49.5	145.5	Owner	none
The Hampton Suites Rayong	Residential Condominium	2-0-14.5	38.6	Owner	Collateral for loans from financial institutions in the amount of 1,350.0 million Baht
Notting Hill Rayong	Residential Condominium	2-2-67.1	536.3	Owner	Collateral for loans from financial institutions in the amount of 461.6 million Baht
Brixton Kaset-Sriracha Campus	Residential Condominium	4-0-83.2	137.5	Owner	Collateral for loans from financial institutions in the amount of 363 million Baht
Knightsbridge Collage Sukhumvit 107	Residential Condominium	1-1-50.8	137.7	Owner	Collateral for loans from financial institutions in the amount of 550.0 million Baht*
Brixton Pet&Play Sukhumvit 107 B	Residential Condominium	0-2-75.6	89.1	Owner	none
Britania Mega Town-BANGNA	Residential Housing	55-3-61.2	349.2	Owner	Collateral for loans from financial institutions in the amount of 882.7 million Baht

Item	Project Type	Project Area (rai)	Net Book Value (millions of Baht) As of December 31, 2021	Characteristics of Ownership	Obligations
Britania Wongwaen - Hathairat	Residential Housing	31-3-93	306.8	Owner	Collateral for loans from financial institutions in the amount of 515.0 million Baht
Britania Bangna KM.42	Residential Housing	68-1-84.5	357.6	Owner	Collateral for loans from financial institutions in the amount of 204.0 million Baht
Britania Khukhot Station	Residential Housing	36-2-11.9	119.4	Owner	Collateral for loans from financial institutions in the amount of 204.0 million Baht
Britania Saimai	Residential Housing	17-3-22.3	531.2	Owner	Collateral for loans from financial institutions in the amount of 687.4 million Baht
Grand Britania Bangna KM.12	Residential Housing	23-1-50.9	189.5	Owner	Collateral for loans from financial institutions in the amount of 286.5 million Baht
Brighton Amata-Sukprayoon	Residential Housing	20-1-58.0	192.1	Owner	Collateral for loans from financial institutions in the amount of 324.0 million Baht
Brighton Khukhot Station	Residential Housing	2-3-49.5	247.4	Owner	Collateral for loans from financial institutions in the amount of 359.6 million Baht
Grand Britania Bangna-Suvarnabhumi	Residential Housing	18-1-93.1	329.4	Owner	Collateral for loans from financial institutions in the amount of 430.3 million Baht
Grand Britania Nontaburi Station	Residential Housing	12-1-43.6	212.7	Owner	Collateral for loans from financial institutions in the amount of 242.0 million Baht
Britania Tiwanon ratchaphruek	Residential Housing	23-0-14.4	208.8	Owner	Collateral for loans from financial institutions in the amount of 339.7 million Baht
Grand Britania Rama 9 - Krunghthepkreetha	Residential Housing	20-2-53.7	308.5	Owner	Collateral for loans from financial institutions in the amount of 407.0 million Baht
Britania Prakasa station	Residential Housing	25-3-98.6	239.5	Owner	Collateral for loans from financial institutions in the amount of 393.8 million Baht
Brighton Bangprakong	Residential Housing	12-1-33.7	168.5	Owner	Collateral for loans from financial institutions in the amount of 361.0 million Baht
Brighton Bangna KM.26	Residential Housing	9-0-53.40	125.6	Owner	Collateral for loans from financial institutions in the amount of 204.0 million Baht
Britania Bangna -Suvarnabhumi	Residential Housing	99-0-2.0	631.9	Owner	Collateral for loans from financial institutions in the amount of 1,178.0 million Baht
Belgravia Exclusive Pool Villa Bangna - Rama 9	Residential Housing	23-03-97	652.0	Owner	Collateral for loans from financial institutions in the amount of 610.0 million Baht

Item	Project Type	Project Area (rai)	Net Book Value (millions of Baht) As of December 31, 2021	Characteristics of Ownership	Obligations
Grand Britania Ratchaphruek - Rama 5	Residential Housing	50-2-23	787.7	Owner	Collateral for loans from financial institutions in the amount of 943.0 million Baht
Grand Britania Wongwaen Ramintra	Residential Housing	65-2-75.4	697.9	Owner	Collateral for loans from financial institutions in the amount of 739.0 million Baht
Knightsbridge Space Rama IX	Residential Condominium	2-0-47.8	840.7	Owner	Collateral for loans from financial institutions in the amount of 1,045.6 million Baht
KnightsBridge Phaholyothin Interchange	Residential Condominium	5-1-53.9	3.8	Owner	none
Knightsbridge Kaset Society	Residential Condominium	2-0-79.6	290.7	Owner	none
Park 24 Phase 2	Residential Condominium	7-0-55	2,439.1	Owner	Collateral for loans from financial institutions in the amount of 2,050.0 million Baht
Park Origin Phayathai	Residential Condominium	2-1-36.3	2,217.2	Owner	Collateral for loans from financial institutions in the amount of 1,703.2 million Baht
Future Projects			6,736.5	Owner	Collateral for loans from financial institutions in the amount of 2,245.0 million Baht
Total			22,846.1		

Remarks :

- * Refers to a project used as collateral for loans from financial institutions as a joint credit in an amount of 550 million Baht.
- ** Refers to a project used as collateral for loans from financial institutions as a joint credit in an amount of 650 million Baht.

Investment Properties

At the end of 2021, the Corporation's investment properties included: Sense of London Sukhumvit 109 Project Suites, Knightsbridge Sukhumvit 107 Project, Knightsbridge Sky River Ocean Project, Tropicana Project, The Cabana Project, Notting Hill laemchabang Project, Knightsbridge The Ocean Sriracha Project, Notting Hill Praksa Project, Knightsbridge Tiwanon Project, Kensington Kaset Campus Project, Park 24 Project, The Origin Phahol-Saphanmai Project, Notting Hill Sukhumvit 105 Project, Knightsbridge Collage Sukhumvit 107 Project, Knightsbridge Prime Ratchayothin Project and Knightsbridge Collage Ramkhamhaeng Project. These were used for retail spaces for retailers in order to provide services and convenience to customers who purchase condominium units in the projects.

As for the land and Portobello Mall Building, it is an investment property in the form of a Community Mall located in the Sriracha zone. And we also have Origin Wellness Residence project, leasehold for 30 years, as a Residential Condominium with a health services for silver age customer group which is Origin Wellness Residence Sukumvit 107 project and Origin Wellness Residence Ramintra project.

Property, Plants, and Equipment

Item	Net Book Value (millions of Baht) December 31, 2021	Characteristics of Ownership	Obligations
Land and Land Improvement	477.8	Owner	Collateral for 2 mortgage loans from financial institutions. 1st Mortgage = 598.5 million Baht* 2nd Mortgage = 538.0 million Baht**, totaling 1,136.5 million Baht
Hotels Buildings and Building Improvements	770.3	Owner	Collateral for loans from financial institutions in the amount of 598.5 million Baht*
Temporary Buildings and Rental Buildings Improvements	351.2	Owner	Collateral for loans from financial institutions in the amount of 1,680.8 million Baht
Furnishings and Office Supplies	191.7	Owner	none
Vehicles	4.2	Owner	none
Work during construction	146.5	Owner	Collateral for loans from financial institutions in the total amount of 538 million Baht**
Total	1,941.7		

Remarks :

- * used as collateral for joint loan from financial institutions in the amount of 598.5 million Baht.
- ** used as collateral for joint loan from financial institutions in the amount of 538.0 million Baht.

Property Leases for Business Operations

The property leases of the Corporation is land to develop hotels, serviced apartments, and commercial retail spaces. The details of the leases are as follows:

Company	Contract Date	Start	End	Contract Period (year)	Value according to the Lease Agreement (Baht)
Origin One Thonglor Company Limited	December 14, 2016	January 1, 2020	December 31, 2049	30	859,206,194.0
Origin One Sukhumvit 24 Company Limited	November 30, 2017	January 1, 2018	December 31, 2020	3	45,000,000.0
Origin One Sukhumvit 24 Company Limited	November 30, 2017	January 1, 2021	December 31, 2050	30	1,034,206,200.0
One Phayathai Company Limited	August 21, 2018	October 1, 2018	September 30, 2022	4	Granting the right to use land at no cost
One Phayathai Company Limited	August 21, 2018	October 1, 2022	September 30, 2052	30	557,804,131.3
One Phayathai Company Limited	August 21, 2018	October 1, 2052	October 1, 2082	30	950,608,262.6
One Sukhumvit 59 Company Limited	November 26, 2018	November 26, 2018	November 25, 2021	3	Granting the right to use the land at no cost
One Sukhumvit 59 Company Limited	November 26, 2018	November 26, 2021	November 25, 2051	30	1,387,400,785.0
One Sukhumvit 59 Company Limited	November 26, 2018	November 26, 2051	November 25, 2066	15	1,472,941,404.0

Investments

As of December 31, 2020, the Company had investments in subsidiaries as follows:

Company Name	Nature of Business	Percentage	As of December 31, 2020 (millions of Baht)
Subsidiaries of the Company			
One Origin Company Limited	Real Estate Development	100	1,012.4
Primo Service Solution Company Limited ("PSS")	Provides Real Estate Management Services	100	59.2
Origin Condominium Company Limited	Real Estate Development	100	508.6
Britania Public Company Limited	Real Estate Development	70	304.8
Origin Grand Company Limited	Real Estate Development	100	614.2
Park Luxury Company Limited	Real Estate Development	100	4,007.5
Origin Capital Collage 107 Company Limited	Provides Brokerage Services in Sales and Services Related to the Real Estate Business	100	87.4
Origin Global (Hong Kong) Limited	Provides Brokerage Services in Sales and Services Related to the Real Estate Business	100	1.0
Prominent Capital Company Limited	Real Estate Development	100	1.0
Prominent Asset Management Company Limited	Asset Management	100	25.0
Origin Healthcare Company Limited	Healthcare Business Investment	94	88.1
Origin Ramkhamhang Company Limited	Real Estate Development	100	303.0
Origin Energy Company Limited	Energy Business Investment	100	1.0
Primo Insurance Broker Company Limited	Insurance Broker	100	3.0
Subsidiaries of PSS			
Passion Realtor Company Limited	Provides Brokerage Services to Sell and Find Tenants for Development Projects	100	1.6
Primo Management Company Limited	Provides Services Related to Real Estate business	100	1.7
Wyde Interior Company Limited	Provide Interior design	100	0.3
Uno Service Company Limited	Provides Services Related to Real Estate Business	100	0.0
Crown Residence Company Limited	Provides Brokerage Services to Sell and Find Tenants for Development Projects	100	0.0
Total Investments in Subsidiaries			7,019.8

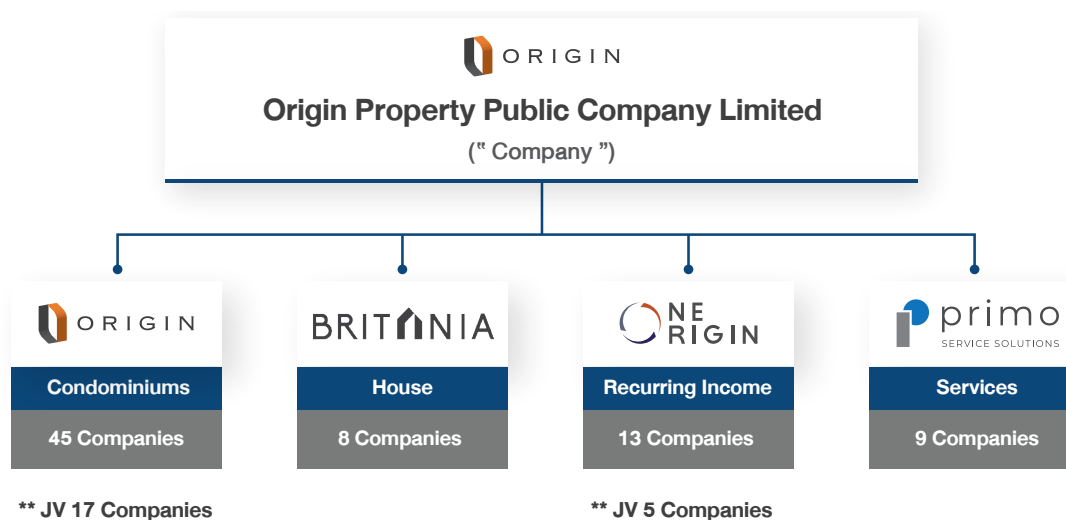
5. Incomplete Delivery

As of December 31, 2021, the Company has condominium units that have entered into purchase agreements but the ownership of 61 projects has not been transferred. This totals 7,020 units or an equivalent to 34,615.0 million Baht.

1.3 Shareholding Structure of the Corporation

1.3.1 Shareholding Structure of the Corporation

The Company's structure as of December 31, 2021 can be summarized as follows:



As of 31 December 2021

Details of the Company's subsidiaries structure (companies that complete the registration of establishment as of December 31, 2021) are listed below:

Condominium Business

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
1	Park Luxury	February 28, 2013	1,000.0 million Baht	99.99%	Real Estate Development and Business related to Real Estate
2	Park Origin Phayathai	January 9, 2018	600.0 million Baht	99.99%	Real Estate Development
3	Park Origin Rama 4	February 1, 2018	900.0 million Baht	51.00% **	Real Estate Development (JV)
4	Park Origin Ratchathewi	January 25, 2018	550.0 million Baht	51.00% **	Real Estate Development (JV)
5	Park Origin T2	January 25, 2018	500.0 million Baht	99.99%	Real Estate Development
6	Origin Park T1	October 30, 2017	2,303.0 million Baht	51.00% **	Real Estate Development (JV)
7	Park Pillar R4	November 14, 2018	452.5 million Baht	51.00% **	Real Estate Development (JV)
8	Park Ratchada	May 17, 2019	500.0 million Baht	51.00% **	Real Estate Development (JV)

Condominium Business (continued)

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
9	Origin Vertical	August 11, 2016	632.4 million Baht	51.00% **	Real Estate Development (JV)
10	Origin Sphere	November 15, 2016	206.6 million Baht	99.99%	Real Estate Development (JV)
11	Origin Prime 2	November 16, 2017	383.3 million Baht	51.00% **	Real Estate Development (JV)
12	Knightsbridge Sukhumvit Punnawithi	December 17, 2019	1.0 million Baht	99.99%	Real Estate Development
13	Origin Capital 1	November 28, 2017	210.0 million Baht	99.99%	Real Estate Development
14	Origin Kaset Society	July 27, 2017	102.5 million Baht	99.99%	Real Estate Development
15	Origin Capital Rama 9	June 27, 2018	330.0 million Baht	51.24% *	Real Estate Development
16	Origin Prime	November 25, 2016	257.6 million Baht	99.99%	Real Estate Development
17	Origin Condominium	August 11, 2016	500.0 million Baht	99.99%	Real Estate Development
18	Origin Sathorn	September 8, 2016	45.0 million Baht	99.99%	Real Estate Development
19	Origin Grand	April 25, 2017	700.0 million Baht	99.99%	Real Estate Development
20	Origin Ramkhamhaeng	July 5, 2017	262.0 million Baht	99.99%	Real Estate Development (JV)
21	Origin Capital Collage 107	June 26, 2018	200.0 million Baht	99.99%	Real Estate Development
22	Origin Collage 107	April 2, 2018	300.0 million Baht	99.99%	Real Estate Development
23	Origin Ramkhamhaeng Interchange	January 9, 2018	400.0 million Baht	51.00% **	Real Estate Development
24	Origin Knightsbridge Theparak	May 17, 2018	265.0 million Baht	51.00% **	Real Estate Development (JV)
25	Origin Ladprao	November 17, 2019	462.0 million Baht	51.00% **	Real Estate Development(JV)
26	The Origin Dusit	July 11, 2019	320.0 million Baht	51.00% **	Real Estate Development (JV)
27	Origin Ramintra	September 11, 2019	650.0 million Baht	51.0% **	Real Estate Development
28	Origin Sukhumvit Sailuat	September 27, 2019	410.0 million Baht	51.0% **	Real Estate Development
29	Origin Global (Hong Kong) Co.,Ltd.	June 12, 2019	30,000.0 USD	100.00%	Service Business Related to Real Estate
30	One Wellness Sukhumvit 107	December 17, 2019	1.0 million Baht	99.99%	Real Estate Development

Condominium Business (continued)

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
31	Prominent Capital Company Limited	April 26, 2019	1.0 million Baht	99.99%	Real Estate Development and provide loan, accept land as collateral.
32	Digital Butler	November 25, 2016	5.22 million Baht	57.47%	
33	Knightsbridge Kaset Interchange	July 23, 2020	37.0 million Baht	51.0% **	Real Estate Development (JV)
34	Alpha Industrial Solutions	January 21, 2021	235.0 million Baht	50.00% **	Logistic and Warehouse (JV)
35	Prominent Asset Management	February 10, 2021	25.0 million Baht	99.99%	Asset Management
36	Origin Healthcare	March 9, 2021	131.32 million Baht	91.09% **	Healthcare Business Investment
37	Kin Origin Healthcare	July 20, 2021	136.0 million Baht	50.00% **	Rehab Center
38	Primo Insurance Broker	May 25, 2021	3.0 million Baht	99.99%	Insurance Broker
39	Origin Energy	July 15, 2021	1.0 million Baht	99.99%	Energy Business Investment
40	Origin Place Samutprakarn	September 7, 2021	1.0 million Baht	99.99%	Real Estate Development
41	Origin Bupha Bangna	September 7, 2021	1.0 million Baht	50.00%**	Real Estate Development (JV)
42	Origin Play Phahol N 19 Station	September 7, 2021	1.0 million Baht	99.99%	Real Estate Development
43	Origin Plug & Play Samutprakarn	September 8, 2021	1.0 million Baht	99.99%	Real Estate Development
44	So Origin Phahol 69 Station	September 8, 2021	1.0 million Baht	99.99%	Real Estate Development
45	Origin Plug & Play Jaran Ratchaviti	September 20, 2021	1.0 million Baht	99.99%	Real Estate Development
46	Origin Gunkul Energy	October 12, 2021	1.0 million Baht	50.00% **	Energy Business (JV)
47	Origin Plug & Play E22 Station	October 19, 2021	1.0 million Baht	99.99%	Real Estate Development

House Business

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
1	Britania	August 11, 2016	428.57 million Baht	99.99%	Real Estate Development
2	Stable Home Property	November 22, 2018	15.0 million Baht	99.99%	Real Estate Development
3	District Grand Real Estate	November 22, 2018	30.0 million Baht	99.99%	Real Estate Development
4	Belgravia Bangna	March 26, 2019	1.0 million Baht	99.99%	Real Estate Development
5	Belgravia Ratchaphreuk	September 23, 2019	1.0 million Baht	99.99%	Real Estate Development
6	Britania Wongwean Ramintra	September 23, 2019	50.0 million Baht	99.99%	Real Estate Development
7	Britania Bangna KM.17	June 8, 2021	1.0 million Baht	99.99%	Real Estate Development
8	Britania Bangna KM.35	June 8, 2021	50.0 million Baht	99.99%	Real Estate Development
9	Stable Town	October 15, 2021	1.0 million Baht	99.99%	Real Estate Development
10	Britania Amata-Phantong	October 25, 2021	1.0 million Baht	99.99%	Real Estate Development

Recurring Income Business

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
1	One Origin	September 21, 2011	1,000.0 million Baht	99.99%	Real Estate Development and business related to real estate development which includes real estate investment and services
2	Origin One Sukhumvit 24	July 27, 2017	640.0 million Baht	51.00% **	Real Estate Development (JV)
3	One Phayathai	July 25, 2018	340.0 million Baht	51.00% **	Real Estate Development (JV)
4	Origin One Phrom Phong	May 9, 2018	430.0 million Baht	51.00% **	Real Estate Development (JV)
5	Origin Food	April 19, 2018	28.0 million Baht	99.00%	Food Development
6	One Sukhumvit 59	October 29, 2018	682.0 million Baht	51.00% **	Real Estate Development (JV)
7	One District Rayong	November 7, 2018	1.0 million Baht	99.99%	Real Estate Development
8	Origin One Rayong	October 6, 2017	36.0 million Baht	99.99%	Real Estate Development
9	One Ramintra	August 5, 2019	1.0 million Baht	99.99%	Real Estate Development
10	Origin One Thonglor	August 19, 2016	750.0 million Baht	51.00% **	Real Estate Development (JV)
11	One District Rayong 2	December 19, 2019	1.0 million Baht	99.99%	Real Estate Development
12	One Sanampao	October 1, 2020	567.0 million Baht	51.00% **	Real Estate Development
13	Origin EEC	November 25, 2016	250.0 million Baht	99.99%	Real Estate Development
14	One Hampton Deluxe Ocean Sriracha	October 19, 2021	5.0 million Baht	99.99%	Real Estate Development

Recurring Income Business (continued)

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
15	One Hampton Knightsbridge Samutprakarn City	October 25, 2021	5.0 million Baht	99.99%	Real Estate Development
16	One Hampton Next to Emporium	November 9, 2021	10.0 million Baht	99.99%	Real Estate Development
17	One Origin Bunpha Bangna	November 9, 2021	50.0 million Baht	50.00% **	Real Estate Development (JV)

Service Business

No.	Company Name	Registration Date	Registered Capital	Shareholding	Business Type
1	Primo Service Solution	June 24, 2011	53.5 million Baht	99.99%	Business Services related to the real estate business such as providing condominium tenant services and condominium project management services
2	Primo Management	November 25, 2016	10.0 million Baht	99.99%	
3	Primo Realtor	August 6, 2015	2.0 million Baht	99.99%	
4	United Project Management	May 29, 2020	5.0 million Baht	99.99%	
5	Wyde Interior	November 25, 2016	5.0 million Baht	99.99%	
6	Crown Residence	November 2, 2017	10.0 million Baht	99.99%	
7	UNO Service	August 18, 2016	5.0 million Baht	99.99%	
8	P Coin Plaza	September 10, 2021	1.0 million Baht	99.99%	
9	Hampton Hotel And Residence Management	September 10, 2021	1.0 million Baht	99.99%	
10	UPM Design Studio	November 26, 2021	5.0 million Baht	99.99%	

Remark :

* The shareholding proportion that appears is calculated from all types of shares of the Company and does not include the proportion of voting.

** Investments in joint ventures.

General Information

Company Name	:	Origin Property Public Company Limited ("The Company")
Abbreviation Name of Securities	:	ORI
Type of Business	:	Real Estate Development
Registration Number	:	0107557000381
Registered Capital	:	1,545,776,222.50 Baht as of December 31, 2021
Paid-Up	:	1,226,431,226.50 Baht as of December 31, 2021
Share Value	:	0.50 Baht per share
Main Office	:	496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Contact Address	:	BHIRAJTOWER at BITEC 20/FL, 4345 Sukhumvit Road, Bangna Sub-District, Bangna District Bangkok 10260 Telephone: 02 030 0000 Fax: 02 398 8066
Company Website	:	www.origin.co.th

Company's Subsidiaries General Information

Company Name	:	One Origin Company Limited ("One Origin")
Type of Business	:	Recurring Business, Hotel business, Food, Office for rent
Registered Capital	:	1,000,000,000.00 Baht, 100,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	:	496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company Name	:	Primo Service Solution Company Limited ("Primo")
Type of Business	:	Real Estate Development and providing services related to real estate
Registered Capital	:	53,500,000.00 Baht, 5,350,000 of which were common shares at a par value of 10 Baht per share
Main Office	:	496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company Name	:	Origin Condominium Company Limited ("Origin Condo")
Type of Business	:	Real Estate Development
Registered Capital	:	500,000,000.00 Baht, 50,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	:	496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company Name	:	Britania Public Company Limited ("Britania")
Type of Business	:	Real Estate Development
Registered Capital	:	428,570,000.00 Baht, 852,650,000 of which were common shares at a par value of 0.50 Baht per share
Main Office	:	496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Origin Vertical Company Limited ("Vertical")
Type of Business	: Real Estate Development
Registered Capital	: 632,380,000.00 Baht, 63,238,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin One Thonglor Company Limited ("One Thonglor")
Type of Business	: Real Estate Development
Registered Capital	: 750,000,000.00 Baht, 75,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Prime Company Limited ("Prime")
Type of Business	: Real Estate Development
Registered Capital	: 257,600,000.00 Baht, 25,760,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Sphere Company Limited ("Sphere")
Type of Business	: Real Estate Development
Registered Capital	: 206,600,000.00 Baht, 20,660,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin EEC Company Limited ("Origin EEC") (Primary name Origin Vertical 2 Company Limited)
Type of Business	: Real Estate Development
Registered Capital	: 250,000,000.00 Baht, 25,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Digital Butler Company Limited ("Digital Butler")
Type of Business	: Services providing business related to real estate
Registered Capital	: 5,220,000.00 Baht, 522,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Primo Management Company Limited ("Primo Management")
Type of Business	: Services providing business related to real estate
Registered Capital	: 10,000,000.00 Baht, 500,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Passion Realtor Company Limited ("Passion Realtor") (Primary name Primo Realtor Company Limited)
Type of Business	: Services providing business related to real estate
Registered Capital	: 2,000,000.00 Baht, 200,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Wyde Interior Company Limited ("Wyde Interior") (Primary name Primo decor Company Limited)
Type of Business	: Services providing business related to real estate
Registered Capital	: 5,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Uno Service Company Limited ("Uno")
Type of Business	: Services providing business related to real estate
Registered Capital	: 5,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Sathorn Company Limited ("Origin Sathorn")
Type of Business	: Real Estate Development
Registered Capital	: 45,000,000.00 Baht, 4,500,000 of which were common shares, and another 55,000,050 were preferred stocks at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Grand Company Limited ("Grand")
Type of Business	: Real Estate Development
Registered Capital	: 700,000,000.00 Baht, 50,000,000 of which were common shares, and another 20,000,000 were preferred stocks at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Origin Prime2 Company Limited ("Prime2")**
 Type of Business : Real Estate Development
 Registered Capital : 589,700,000.00 Baht,
 58,970,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Ramkhamhaeng Company Limited ("Ramkhamhaeng")**
 Type of Business : Real Estate Development
 Registered Capital : 262,000,000.00 Baht,
 26,200,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Kaset Society Company Limited ("Kaset Society")**
 Type of Business : Real Estate Development
 Registered Capital : 102,500,000.00 Baht,
 10,250,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin One Sukhumvit 24 Company Limited ("One Sukhumvit 24")**
 Type of Business : Real Estate Development
 Registered Capital : 640,000,000.00 Baht,
 64,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin One Rayong Company Limited ("One Rayong")**
 Type of Business : Real Estate Development
 Registered Capital : 36,000,000.00 Baht,
 3,600,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Park T1 Company Limited ("Park T1")**
 Type of Business : Real Estate Development
 Registered Capital : 2,303,000,000.00 Baht,
 230,300,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Crown Residence Company Limited ("Crown Residence")
Type of Business	: Services providing business related to real estate
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Capital1 Company Limited ("Capital 1")
Type of Business	: ประกอบReal Estate Development
Registered Capital	: 210,000,000.00 Baht, 21,000,000 of which were common shares, and another 20,000,000 were preferred stocks at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Park Luxury Company Limited ("Park Luxury") ("Primary name Park Origin Company Limited")
Type of Business	: Real Estate Development
Registered Capital	: 1,000,000,000.00 Baht, 10,000,000.00 of which were common shares at a par value of 100 Baht per share
Main Office	: 12Ath Floor Siam Piwat Tower, Rama I Road, Pathumwan, Bangkok
Company Name	: Origin Capital Collage 107 Company Limited ("Capital 107")
Type of Business	: Real Estate Development
Registered Capital	: 200,000,000.00 Baht, 20,000,000 of which were common shares, and another
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Capital Rama IX Company Limited ("Capital Rama IX")
Type of Business	: Real Estate Development
Registered Capital	: 330,000,000.00 Baht, 33,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Origin Collage 107 Company Limited ("Collage 107")
Type of Business	: Real Estate Development
Registered Capital	: 300,000,000.00 Baht, 30,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Origin Ramkhamhaeng Interchange Company Limited ("Origin Ramkhamhaeng Interchange")**
(Primary name "Origin Ekkamai Company Limited")

Type of Business : Real Estate Development

Registered Capital : 400,000,000.00 Baht,
40,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Knightsbridge Thepharak Company Limited ("Knightsbridge Thepharak")**

Type of Business : Real Estate Development

Registered Capital : 265,000,000.00 Baht,
26,500,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **One Phayathai Company Limited ("One Phayathai")**

Type of Business : Real Estate Development

Registered Capital : 340,000,000.00 Baht,
34,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin One Phromphong Company Limited ("One Phromphong")**

Type of Business : Real Estate Development

Registered Capital : 430,000,000.00 Baht,
43,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Food Company Limited ("Food")**

Type of Business : Food Business

Registered Capital : 28,000,000.00 Baht,
2,800,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Park Origin Phayathai Company Limited ("Park Phayathai")**

Type of Business : Real Estate Development

Registered Capital : 600,000,000.00 Baht,
60,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Park Origin Rama IV Company Limited ("Park Rama IV")**
 Type of Business : Real Estate Development
 Registered Capital : 900,000,000.00 Baht,
 90,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Park Origin Ratchathewi Company Limited ("Park Ratchathewi")**
 Type of Business : Real Estate Development
 Registered Capital : 550,000,000.00 Baht,
 55,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Park Origin T2 Company Limited ("Park T2")**
 Type of Business : Real Estate Development
 Registered Capital : 500,000,000.00 Baht,
 50,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **One Sukhumvit 59 Company Limited ("One Sukhumvit 59")**
 Type of Business : Real Estate Development
 Registered Capital : 682,000,000.00 Baht,
 68,200,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **One District Rayong Company Limited ("One District Rayong")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Park Pillar R 4 Company Limited ("Park Pillar R 4")**
 (Primary name "Origin Knightsbridge Phrakhanong")
 Type of Business : Real Estate Development
 Registered Capital : 452,500,000.00 Baht,
 45,250,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Stable Home Property Company Limited ("Stable Home Property")**

Type of Business : Real Estate Development

Registered Capital : 15,000,000.00 Baht,
1,500,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **District Grand Real Estate Company Limited ("District Grand Real Estate")**

Type of Business : Real Estate Development

Registered Capital : 30,000,000.00 Baht,
3,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Global (Hong Kong) Co.,Ltd.**

Type of Business : Real Estate Development

Registered Capital : 30,000.00 USD,
30,000 of which were common shares at a par value of 1 USD per share

Main Office : Unit 912, 9/F., Two Harbourfront, 22 Tak Fung Street,
Hung Hom, Kowloon. Hong Kong

Company Name : **Park Ratchada Company Limited ("Park Ratchada")**

Type of Business : Real Estate Development

Registered Capital : 500,000,000.00 Baht,
50,000,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Belgravia Bangna Company Limited ("Belgravia Bangna")** (Primary name "Park Origin villa Onnut")

Type of Business : Real Estate Development

Registered Capital : 1,000,000.00 Baht,
100,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Ladprao Company Limited ("Origin Ladprao")** (Primary name "Park Pilla")

Type of Business : Real Estate Development

Registered Capital : 462,000,000.00 Baht,
46,200,000 of which were common shares at a par value of 10 Baht per share

Main Office : 496 Moo 9 Samrongnuea
Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Prominent Capital Company Limited ("Prominent Capital")** (Primary name "The Unicorn")
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **The Origin Dusit Company Limited ("The Origin Dusit")**
 Type of Business : Real Estate Development
 Registered Capital : 320,000,000.00 Baht,
 32,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Ramintra Company Limited ("Origin Ramintra")**
 Type of Business : Real Estate Development
 Registered Capital : 650,000,000.00 Baht,
 65,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **One Ramintra Company Limited ("One Ramintra")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Belgravia Ratchaphruek Company Limited ("Belgravia Ratchaphruek")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Britania Wongwaen Ramintra Company Limited ("Britania Wongwaen Ramintra")**
 Type of Business : Real Estate Development
 Registered Capital : 50,000,000.00 Baht,
 5,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Origin Sukhumvit Sailuat Company Limited ("Origin Sukhumvit Sailuat") (Primary name "Notting Hill District Rayong")
Type of Business	: Real Estate Development
Registered Capital	: 410,000,000.00 Baht, 41,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Wellness Sukhumvit 107 Company Limited ("One Wellness Sukhumvit 107") (Primary name "Origin Latkrabang")
Type of Business	: Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Knightsbridge Sukhumvit Punnawithi Company Limited ("Knightsbridge Sukhumvit Punnawithi")
Type of Business	: Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One District Rayong 2 Company Limited ("One District Rayong 2")
Type of Business	: Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: Knightsbridge Kaset Interchange Company Limited ("Knightsbridge Kaset Interchange")
Type of Business	: Real Estate Development
Registered Capital	: 37,000,000.00 Baht, 3,700,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Sanampao Company Limited ("One Sanampao")
Type of Business	: Real Estate Development
Registered Capital	: 567,000,000.00 Baht, 56,700,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **United Project Management Company Limited ("United Project Management")**
 Type of Business : Services providing business related to real estate
 Registered Capital : 5,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Britania Bangna KM.17 Company Limited ("Britania Bangna KM.17")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Britania Bangna KM.35 Company Limited ("Britania Bangna KM.35")**
 Type of Business : Real Estate Development
 Registered Capital : 50,000,000.00 Baht,
 5,000,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Stable Town Company Limited ("Stable Town")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Britania Amata-Phantong Company Limited ("Britania Amata-Phantong")**
 Type of Business : Real Estate Development
 Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Alpha Industrial Solutions Company Limited ("Alpha Industrial Solutions")**
 Type of Business : Logistic and Warehouse
 Registered Capital : 235,000,000.00 Baht,
 23,500,000 of which were common shares at a par value of 10 Baht per share
 Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Prominent Asset Management Company Limited ("Prominent Asset Management")**
Type of Business : Real Estate Development and Provide loan, land collateral
Registered Capital : 25,000,000.00 Baht,
 2,500,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Healthcare Company Limited ("Origin Healthcare")**
Type of Business : Healthcare Business Investment
Registered Capital : 131,320,000.00 Baht,
 13,132,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Kin Origin Healthcare Company Limited ("Kin Origin Healthcare")**
Type of Business : Rehab Center
Registered Capital : 136,000,000.00 Baht,
 13,600,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Primo Insurance Broker Company Limited ("Primo Insurance Broker")**
Type of Business : Insurance Broker
Registered Capital : 3,000,000.00 Baht,
 300,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Energy Company Limited ("Origin Energy")**
Type of Business : Logistic and Warehouse
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Place Samutprakarn Company Limited ("Origin Place Samutprakarn")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name : **Origin Bunpha Bangna Company Limited ("Origin Bunpha Bangna")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Play Phahol N 19 Station Company Limited ("Origin Play Phahol N 19 Station")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Plug & Play Samutprakarn Company Limited ("Origin Plug & Play Samutprakarn")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **So Origin Phahol 69 Station Company Limited ("So Origin Phahol 69 Station")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Plug & Play Jaran Ratchawiti Company Limited ("Origin Plug & Play Jaran Ratchawiti")**
Type of Business : Real Estate Development
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company Name : **Origin Gunkul Energy Company Limited ("Origin Gunkul Energy")**
Type of Business : Energy Business
Registered Capital : 1,000,000.00 Baht,
 100,000 of which were common shares at a par value of 10 Baht per share
Main Office : 496 Moo 9 Samrongnuea
 Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Origin Plug & Play E22 Station Company Limited ("Origin Plug & Play E22 Station")
Type of Business	: Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Hampton Deluxe Ocean Sriracha Company Limited ("One Hampton Deluxe Ocean Sriracha")
Type of Business	: Real Estate Development
Registered Capital	: 5,000,000.00 Baht, 500,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Hampton Kingsbridge Samutprakarn City Company Limited ("One Hampton Kingsbridge Samutprakarn City")
Type of Business	: Real Estate Development
Registered Capital	: 5,000,000.00 Baht, 500,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Hampton Next to Emporium Company Limited ("One Hampton Next to Emporium")
Type of Business	: Real Estate Development
Registered Capital	: 10,000,000.00 Baht, 1,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: One Origin Bunpha Bangna Company Limited ("One Origin Bunpha Bangna")
Type of Business	: Real Estate Development
Registered Capital	: 50,000,000.00 Baht, 5,000,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

Company's Subsidiaries General Information (continued)

Company Name	: Hampton Hotel and Residence Management Company Limited ("Hampton Hotel and Residence Management")
Type of Business	: Provide Services about Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: P Coin Plaza Company Limited ("P Coin Plaza")
Type of Business	: Provide Services about Real Estate Development
Registered Capital	: 1,000,000.00 Baht, 100,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270
Company Name	: UPM Design Studio Company Limited ("UPM Design Studio")
Type of Business	: Provide Services about Real Estate Development
Registered Capital	: 5,000,000.00 Baht, 500,000 of which were common shares at a par value of 10 Baht per share
Main Office	: 496 Moo 9 Samrongnuea Muang Samut Prakan, Samut Prakan, 10270

1.3.2 Persons who may have Conflicts of Interest in Shareholding in Subsidiaries and Affiliated Companies

– None

1.3.3 Relationship with the Business Group of Major Shareholders

– None

1.3.4 Shareholders

Major Shareholders As of December 31, 2021, the following is the Company's shareholding and its registered shareholders on the book of shareholders' registration.

Rank	Shareholder	Number of Shares Held	Percentage
1	Jaroon-ek Family Group*	1,504,679,403	62.13
2	Mr. Sompong Chonkadeedumrongkul	105,920,000	4.32
3	Thai NDVR Company Limited	83,305,942	3.40
4	Mrs. Warunee Chonthikumrongkun	38,790,000	1.58
5	Thai Life Insurance	35,246,600	1.44
6	STATE STREET EUROPE LIMITED	26,052,044	1.06
7	SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED	19,744,154	0.80
8	Muang Thai Life Assurance Co., Ltd	15,246,600	0.62
9	BNY MELLON NOMINEES LIMITED	14,083,600	0.57
10	NORTRUST LIMITED NOMINEES LTD-CL AC	13,106,250	0.53
	Other Shareholders	596,687,860	23.81
	Total	1,856,174,593	76.19
	Total Paid Up Capital	2,452,862,453	100.00
	Thai Shareholders	2,341,889,247	95.48
	Foreign Shareholders	110,973,206	4.52

* The Jaroon-ek family group has 1,504,679,403 shares which is equivalent to 61.53%. The Jaroon-ek family group consists of (a) Mr. Pirapong Jaroon-ek (b) Mrs. Arada Jaroon-ek (c) Peera Jaroon-ek (d) Rada Jaroon-ek (e) Peerada Capital Company Limited and connected parties.

1.4 Registered Capital, Issued and Paid-up Capital

Registered Capital, Issued and Paid-up Capital

As of December 31, 2021, the Company's registered capital is 1,545,776,222.50 Baht. The issued and paid-up capital is 1,226,431,226.50 Baht. This was divided into ordinary shares in the amount of 3,091,552,445 shares at a par value of 0.50 Baht per share as follows:

1. Ordinary shares of 2,452,862,453 shares at a par value of 0.50 Baht per share, the paid-up amount is 1,226,431,226.50 Baht.
2. Ordinary shares not exceeding 638,689,992 shares are reserved for an exercise of warrants to purchase the Company's ordinary shares.

Remarks:

1. 8,865,130 shares are reserved for an exercise of warrants to purchase ordinary shares for the directors, executives and employees of the Company and subsidiaries (ESOP Warrant: ORI-WB).
2. 609,860,262 shares are reserved for an exercise of warrants to purchase ordinary shares (ORI - W1).
3. 11,964,600 shares are reserved for an exercise of warrants to purchase ordinary shares for the directors, executives, and employees of the Company and subsidiaries (ESOP Warrant: ORI-WC).

4. 8,000,000 shares are reserved for an exercise of warrants to purchase ordinary shares for the executives and employees of the Company and subsidiaries (ESOP Warrant: ORI-WD).

1.5 Issuance of Other Securities

1.5.1 In the Case that there are Convertible Securities

1) The Resolution of the 2017 Annual General Meeting of Shareholders on April 4, 2017 approved the issuance and offering of warrants to purchase the Company's ordinary shares in the amount of no more than 13,500,000 units. This was allocated to directors, executives, and employees of the Company and subsidiaries ("warrants") on September 30, 2017. They are summarized as follows.

Title	Description
Securities Name	The warrants to purchase ordinary shares of Origin Property Public Company Limited for directors, executives and employees of the Company and its subsidiaries (" warrant ").
Type	Name of the holder cannot be specified or transferred, unless it is transferred as specified in Clause 3.2.
Term of Warrants	3 years from the issuing date of the warrants, the Company will not extend the warrants term and will complete the selling of the underlying shares in accordance with the term of warrants.
Number of Warrant Offered for Sale	Not exceeding 13,500,000 units.
Allotment of Shares Reserved for the Exercise of Warrants	Not exceeding 13,500,000 shares or 1.21% of the Company's total paid-up capital (as of February 28, 2017, The Board of Directors Meeting was held to approve the issuing and offering of warrants, the total paid-up capital of the Company was equal to 1,101,268,906 shares). Warrants Issued Date: The date was set by the Company's Executive Board after the approval of the Shareholders' Meeting.
Offering Type	These warrants were issued and offered to directors, executives and employees of the Company and 2 subsidiaries. The Executive Committee of the Company was assigned to consider the allocation of warrants under the criteria, conditions and procedures set by the Shareholders' Meeting.
Offering Price Per Unit	0 (Zero) Baht
Exercise Ratio	One unit of warrant is entitled to purchase 1 ordinary share, unless the exercise ratio was adjusted in accordance with the specified terms and conditions of the warrants.
Exercise Price	10.074 Baht per share, unless the exercise price is adjusted in accordance with the specified terms and conditions of the warrants. The exercise price must not be lower than 90% of the market price in accordance with the Notification of the Office of the Securities and Exchange Commission No. Sor.Jor. 39/2551 regarding the calculation of the offering price and the market price setting for the consideration to offer newly issued shares at a low price. "Market price" refers to the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Director resolved to propose the agenda to the Shareholders' Meeting for the approval of issuing and offering warrants which was between February 6, 2017 and February 27, 2017. This was equal to 11.1933 Baht per share.
Rationale and Suitability of Price Setting	The exercise price is a reasonable price. Although it is a higher price, it is close to the market price of the Company's shares during the period of 15 business days prior to the date of the Company's Board of Directors' Meeting No. 2/2017, held on February 28, 2017. This was equal to 11.1933 Baht per share.

Title	Description												
Conditions and Exercise Period	<p>Except in cases where directors, executives and employees are unable to exercise their rights as specified in Clause 3.2.2.3 The warrant holders are able to exercise their rights to purchase newly issued shares of the Company after the 6 months period from the date of the issuance of the warrants "Exercise Date" is the last business day of every 6 months that the Warrant Holders have a right to exercise the warrants, after the period of 6 months from the issuance date of warrants.</p> <p>The first exercise date was scheduled on the last business day of the first month after the period of 6 months from the date the Company issued and offered the warrants. The last exercise date was scheduled on 5 business days prior to the date of the warrant's maturity, which was 3 years from the date of issuance and offering of warrants.</p> <p>Exercise Period (month) After the Issuance Date of Warrants Exercise of Rights must not exceed (percentage of the number of allocated warrants)</p> <table> <tr> <td>6</td><td>10%</td></tr> <tr> <td>12</td><td>25%</td></tr> <tr> <td>18</td><td>40%</td></tr> <tr> <td>24</td><td>60%</td></tr> <tr> <td>30</td><td>80%</td></tr> <tr> <td>36</td><td>100%</td></tr> </table> <p>The remaining warrants after an exercise of rights or non-exercised warrants on the exercise date can be accumulated to use on the next exercise date throughout the term of the warrants. However, if the warrants expire, any non-exercised warrants will be canceled and will no longer be effective. "Business Day" means the Company's business day.</p>	6	10%	12	25%	18	40%	24	60%	30	80%	36	100%
6	10%												
12	25%												
18	40%												
24	60%												
30	80%												
36	100%												
Notification Period to Exercise Warrants	Warrant holders who wish to exercise warrants to purchase ordinary shares of the Company must notify their intention between 9.00 am and 3:00 pm in advance, at least 5 business days prior to the exercise date except for the last time of exercise. The warrant holders must notify the intention to exercise the rights between the 15 business days prior to the last exercise date.												
Offering Period	The Company must offer warrants within 1 year from the date that the 2017 Annual General Meeting of Shareholders approved the issuance and offering of warrants.												
Allocation Method	Allocated directly to directors, executives, employees according to the details in Clause 3 without going through securities sub purchasers.												
Reasons for Issuing New Shares to Reserve an Exercise of Warrants	When the exercise price was adjusted in accordance with the terms and conditions of warrants as specified in accordance with the Notifications of the Office of Securities and Exchange Commission.												
Rights and Other Benefits Besides the General Benefits of Ordinary Shares	none												
Secondary Market of the Warrants	The Company will not register these warrants as listed securities on the Stock Exchange of Thailand.												
Secondary Market of Ordinary Share From an Exercise of Warrants	The Company will register the ordinary shares derived from the exercise of warrants as listed securities on the Stock Exchange of Thailand												

In 2017, the exercise of ORI-WB warrants in September totaled 1,055,730.00 units or 1,055,730.00 shares.

In 2018, the exercise of the warrants In March and September, totaled 4,008,985.00 units or 4,008,985.00 shares.

The Extraordinary General Meeting of Shareholders No. 1/2018 approved the dividend payment in cash and partial shares on October 9, 2019. The dividend payment affected the price and exercise ratio of ORI-WB warrant holders according to the specified terms and conditions of warrants. A capital increase and allocation of 421,7643 ordinary shares are reserved for the warrant rights adjustment of ORI-WB. The Total unexercised shares were 12,652,928. The Company notified the adjustment of the exercise ratio and the exercise price of warrants due to the dividend payment, from 1 unit per 1 ordinary share to 1 unit per 1.5 ordinary shares. The exercise price was 6.7160 Baht per share.

In 2019, the exercise of the warrants in March and September totaled 2,525,200 units which represented 3,787,798 shares. There were 5,910,085 unexercised units, or equivalent to 8,865,130 shares. In 2020 none of the directors, executives, or employees expressed their intention to exercise the warrants. The number of warrants remained unchanged.

- 2) The Resolution of the Extraordinary General Meeting of Shareholders No. 2/2017 held on November 1, 2017 approved the first issuance of 406,574,337 warrants (ORI-WI) to purchase the Company's ordinary shares for the shareholders of the Company according to its shareholding or Warrant Rights Offering in the allocation ratio of existing ordinary shares (Par value of 0.50 baht per share), 4 shares per 1 unit of warrant. The details are summarized as follows:

Title	Description
Type of Listed Securities	Warrants to purchase additional ordinary shares of Origin Property Public Company Limited No. 1 (ORI-W1) (" Warrants ").
Type of Warrants	Name of the holders can be specified and transferred
Issue Date of Warrant	November 15, 2017
Term of Warrants	3 years from the issuing date of the warrant (from November 15, 2017 to November 14, 2020). The Company will not expand the warrant term after the issuance of warrants.
Exercise Period	The first exercise date of the warrant is 12 months after the issuance date of the warrant (within November 15, 2018), the next exercise date is every last business day of the quarter (starting in the 1st quarter of 2019). In the event that the exercise date falls on a public holiday, it will be postponed to the previous business day.
Issued and Offered Amount	406,574,337 units.
Allotment of Shares Reserved for an Exercise of Warrants	Not exceeding 406,574,337 shares or 25% of total paid-up capital of the Company, as of October 2, 2017, in an amount of 1,626,297,347 shares.
Offering Type	Allocated 406,574,337 units to the existing shareholders of the Company in the ratio of 4 ordinary shares to 1 unit of warrant. Discarded the remainder of the warrants from the calculation if there were any.
Offering Price Per Unit	0 (Zero) Baht.
Exercise Ratio	One unit of warrant is entitled to purchase 1 ordinary share, unless the exercise ratio was adjusted in accordance with conditions for the rights adjustment.
Exercise Price to Purchase Ordinary Shares	20 Baht per share, unless the exercise price is adjusted in accordance with conditions for the rights adjustment.
Secondary Market of Warrants	The Company will use the warrants as listed securities on the Stock Exchange of Thailand.
Secondary Market of Ordinary Share from An Exercise of Rights	The Company will use the ordinary shares derived from the exercise of rights as listed securities on the Stock Exchange of Thailand.

Title	Description
Effect on Shareholders	<p>Since this is an allocation of warrants to the existing shareholders of the Company according to their shareholding (rights offering), therefore, there is no impact on the shareholders. However, if all of the warrants were exercised to purchase shares in which the exercisers are not the existing shareholders of the whole amount, it will have an impact on the existing shareholders as follows:</p> <p>1. Control Dilution</p> $= \frac{\text{Number of underlying shares offered for sale this time}}{\text{The number of paid-up capital+ the number of underlying shares offered for sale this time.}}$ $= \frac{406,574,337}{1,626,297,347 + 406,574,337}$ $= \frac{406,574,337}{2,032,871,684}$ $= 20\%$ <p>Remark: The number of paid-up capital of 1,626,297,347 is the current paid-up capital of the Company as of October 2, 2017. However, when calculating the control dilution by using 1,626,297,347 paid-up capital, the control dilution is equal to 20%.</p> <p>2. Earnings per Share Dilution: EPS Dilution</p> $= (\text{EPS before offering} - \text{EPS after offering}) / \text{EPS before offering}$ <p>"EPS before offering" = net profit / amount of paid-up capital</p> $= 886,806,000 / 1,626,297,347$ $= 0.55 \text{ Baht per share}$ <p>And "EPS after offering" = net profit / (number of paid-up capital+ amount of underlying shares offered for sale this time)</p> $= 886,806,000 / 2,032,871,684$ $= 0.44 \text{ Baht per share}$ <p>The net profit used in the calculation is the net profit attributable to shareholders of the parent company for the past 12 months in the Consolidated Financial Statement (period July 1, 2016 – June 30, 2017), which was 886,806,000 Baht.</p> <p>Therefore, the EPS Dilution was</p> $= (0.55 - 0.44) / 0.55$ $= 0.20 \text{ Baht per share}$

In this regard, the Extraordinary General Meeting of Shareholders No. 1/2018 approved the dividend payment in cash and partial shares on October 9, 2019. The dividend payment affected the price and exercise ratio of ORI-W1 warrant holders according to specified terms and conditions of rights. A capital increase and the allocation of 203,286,995 ordinary shares were reserved for the warrant rights adjustment of ORI-W1. There were 609,860,985 unexercised shares. The Company notified the adjustment of exercise ratio and the exercise price of warrants due to dividend payment, from 1 unit per 1 ordinary share to 1 unit per 1.5 ordinary shares, the exercise price was 13.3333 Baht per share.

The Board of Directors meeting No. 12/2018 approved the adjustment of the exercise ratio by adjusting 203,286,995 units to purchase newly issued ordinary shares on November 10, 2018. The exercise ratio is 1 unit per 1 ordinary share.

In 2019, none of the directors, executives and employees notified their intention to exercise the warrants. In 2020, there were 723 shareholders expressing their intention to exercise warrants, which is equivalent to 723 shares. There were 609,860,262 unexercised units or equivalent to 609,860,262 shares.

- 3) The resolution of the 2018 Annual General Meeting of Shareholders held on April 26, 2018 approved the insurance and offering warrants to purchase ordinary shares of the Company in an amount not exceeding 8,000,000 units. This was allocated to directors, executives, and employees of the Company and its subsidiaries ("**warrants**") on September 30, 2018. They are summarized as follows:

Title	Description
Securities Name	The warrants to purchase ordinary shares of Origin Property Public Company Limited for directors, executives, and employees of the Company and subsidiaries (" warrant ").
Type	Name of the holders cannot be changed or transferred unless it is transferred as specified in Clause 3.2.
Term of Warrants	3 years from the issuing date of the warrants. The company will not extend the warrants term and will complete the selling of the underlying shares in accordance with the term of warrants.
Number of Warrants Offered for Sale	Not exceeding 8,000,000 units.
Allotment of Share Reserved for an Exercise of Warrants	Not exceeding 8,000,000 shares or 0.49% of total paid-up capital of the Company (as of February 28, 2018, which was the day that the Board of Directors' Meeting was held to approve the issuance and offering of warrants. The total paid-up capital of the Company was equal to 1,626,297,347 shares).
Issue Date of Warrant	The date determined by the Executive Board of the Company after the approval of the Shareholders' Meeting.
Offering Type	These warrants are issued and offered to directors, executives and employees of the Company and subsidiaries. The Executive Committee was assigned to allocate the warrants under the criteria, terms and conditions and procedures set by the Shareholders' Meeting.
Offering Price Per Unit	0 (Zero) Baht
Exercise Ratio	One unit of warrant is entitled to purchase 1 ordinary share, unless the exercise ratio is adjusted in accordance with the specified terms and conditions of warrants
Exercise Price	19.0980 Baht per share, unless the exercise price is adjusted in accordance with the specified terms and conditions of the warrants. The exercise price must not be lower than 90% of the market price in accordance with the Notification of the Office of the Securities and Exchange Commission No. SorJor. 39/2551 regarding the calculation of the offering price and the market price setting for the consideration to offer newly issued shares at a low price. " Market price " refers to the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Director resolved to propose an agenda to the Shareholders' Meeting for the approval of issuing and offering warrants which was between February 7, 2018 and February 27, 2018. This was equal to 21.2200 Baht per share.
Rationale and Suitability of Price Setting	The exercise price is a reasonable price. Although it is a higher price, it is close to the market price of the Company's shares during the period of 15 business days prior to the date of the Company's Board of Directors' Meeting No. 2/2018, held on February 28, 2018. This was equal to 19.0980 Baht per share.

Title	Description												
Conditions and Exercise Period	<p>Except in cases where directors, executives and employees are unable to exercise their rights as specified in Clause 3.2.2.</p> <p>3 The warrant holders are able to exercise their rights to purchase newly issued shares of the Company after the 4months period from the date of the issuance of the warrants</p> <p>"Exercise Date" is the last business day of every 6 months that the Warrant Holders have a right to exercise the warrants, after the period of 6 months from the issuance date of warrants.</p> <p>The first exercise date was scheduled on the last business day of the first month after the period of 4 months from the date the Company issued and offered the warrants. The last exercise date was scheduled 5 business days prior to the date of the warrant's maturity, which was 3 years from the date of issuance and offering of warrants. Due Date (month)</p> <p>After the Issuance Date of Warrants. Exercise of Rights must not exceed (percentage of the number of allocated warrants)</p> <table data-bbox="821 734 949 922"> <tr><td>4</td><td>5%</td></tr> <tr><td>10</td><td>10%</td></tr> <tr><td>16</td><td>25%</td></tr> <tr><td>22</td><td>50%</td></tr> <tr><td>28</td><td>75%</td></tr> <tr><td>34</td><td>100%</td></tr> </table> <p>The remaining warrants after an exercise of rights or non-exercised warrants on the exercise date can be accumulated to use on the next exercise date throughout the term of the warrants. However, if the warrants expire, any non-exercise warrants will be canceled and will no longer be effective.</p> <p>"Business Day" means the Company's business day.</p>	4	5%	10	10%	16	25%	22	50%	28	75%	34	100%
4	5%												
10	10%												
16	25%												
22	50%												
28	75%												
34	100%												
Notification Period to Exercise Warrants	Warrant holders who wish to exercise warrants to purchase ordinary shares of the Company must notify their intention between 9.00 am and 3:00 pm in advance, at least 5 business days prior to the exercise date except for the last time of exercise. The warrant holders must notify the intention to exercise the rights between the 15 business days prior to the last exercise date.												
Offering Period	The Company must offer warrants within 1 year from the date that the 2018 Annual General Meeting of Shareholders approved the issuance and offering of warrants.												
Allocation Method	Allocated directly to directors, executives, employees according to the details in Clause 3 without going through securities sub purchasers.												
Reasons for Issuing New Shares to Reserve an Exercise of Rights	When the exercise price was adjusted in accordance with the terms and conditions of warrants as specified in accordance with the Notifications of the Office of Securities and Exchange Commission.												
Rights and Other Benefits Besides the General Benefits of Ordinary Shares	none												
Secondary Market of the Warrants	The Company will not register these warrants as listed securities on the Stock Exchange of Thailand.												
Secondary Market of Ordinary Share from an Exercise of Warrants	The Company will register the ordinary shares derived from the exercise of warrants as listed securities on the Stock Exchange of Thailand												

In 2018, the first exercise of ORI-WC warrants in September totaled 23,000.00 units or 23,000.00 shares.

In this regard, the Extraordinary General Meeting of Shareholders No. 1/2018 approved the dividend payment in cash and partial shares on October 9, 2019. The dividend payment affected the price and exercise ratio of ORI-WC warrant holders according to the specified terms and conditions of warrants. A capital increase and allocation of 3,988,200 ordinary shares are reserved for the warrant rights adjustment of ORI-WC. There are 11,964,600 unexercised shares. The Company notified the adjustment of the exercise ratio and exercise price of the warrants due to the dividend payment, from 1 unit per 1 ordinary share to 1 unit per 1.5 ordinary shares. The exercise price was 12.7320 Baht per share.

In 2019 and 2020, no directors, executives and employees informed their intention to exercise the warrants.

- 4) Resolution of the 2019 Annual General Meeting of Shareholders held on April 25, 2019 approved the issuance and offering of warrants to purchase ordinary shares of the Company in an amount not exceeding 8,000,000 units. This will be allocated to executives and employees of the Company and subsidiaries ("**Warrant**") on May 30, 2019. The details are as follows:

Title	Description
Securities Name	The warrants to purchase ordinary shares of Origin Property Public Company Limited for directors, executives and employees of the Company and subsidiaries (" warrant ").
Type	Name of the holders cannot be changed or transferred unless it is transferred in accordance with Clause 3.2.
Term of Warrants	3 years from the issuing date of the warrants. The company will not extend the warrants term and will complete the selling of the underlying shares in accordance with the term of warrants.
Number of Warrants Offered for Sale	Not exceeding 8,000,000 units.
Allotment of Shares Reserved for an Exercise of Warrants	Not exceeding 8,000,000 shares or 0.3267% of the total paid-up capital of the Company (as of February 25, 2019, which was the day that the Board of Directors' Meeting was held to approve the issuance and offering of warrants. The total paid-up capital of the Company was equal to 2,499,073,932 shares).
Issue Date of Warrant	The date determined by the Executive Board of the Company after the approval of the Shareholders' Meeting.
Offering Type	These warrants are issued for sale to directors, executives and employees of the Company and subsidiaries. The Executive Committee was assigned to allocate the warrants under the criteria, terms and conditions and procedures set by the Shareholders' Meeting.
Offering Price Per Unit	0 (Zero) Baht
Exercise Ratio	One unit of warrant is entitled to purchase 1 ordinary share, unless the exercise ratio was adjusted in accordance with the specified terms and conditions of the warrants.
Exercise Price	10 Baht per share, unless the exercise price is adjusted in accordance with the specified terms and conditions of the warrants. The exercise price must not be lower than 90% of the market price in accordance with the Notification of the Office of the Securities and Exchange Commission No. Sor.Jor. 39/2551 regarding the calculation of the offering price and the market price setting for the consideration to offer newly issued shares at a low price. " Market price " refers to the weighted average price of the Company's ordinary shares in the Stock Exchange of Thailand ("SET") for the past 15 consecutive business days prior to the date that the Board of Director resolved to propose an agenda to the Shareholders' Meeting for the approval of issuing and offering warrants which was between February 4, 2019 and February 25, 2019. This was equal to 7.35 Baht per share.
Rationale and Suitability of Price Setting	The exercise price is a reasonable price. Although it is a higher price, it is close to the market price of the Company's shares during the period of 15 business days prior to the date of the Company's Board of Directors' Meeting No. 2/2019, held on February 28, 2019. This was equal to 7.35 Baht per share.

Title	Description												
Conditions and Exercise Period	<p>Except in cases where directors, executives and employees are unable to exercise their rights as specified in Clause 3.2.2.</p> <p>3 The warrant holders are able to exercise their rights to purchase newly issued shares of the Company after the 4 months period from the date of the issuance of the warrants</p> <p>"Exercise Date" is the last business day of every 6 months that the Warrant Holders have a right to exercise the warrants, after the period of 4 months from the issuance date of warrants.</p> <p>The first exercise date was scheduled on the last business day of the first month after the period of 6 months from the date the Company issued and offered the warrants. The last exercise date was scheduled on 5 business days prior to the date of the warrant's maturity, which was 3 years from the date of issuance and offering of warrants. Due Date (month) After the Issuance Date of Warrants Exercise of Rights must not exceed (percentage of the number of allocated warrants)</p> <table data-bbox="815 734 943 920"> <tr><td>4</td><td>5%</td></tr> <tr><td>10</td><td>10%</td></tr> <tr><td>16</td><td>25%</td></tr> <tr><td>22</td><td>50%</td></tr> <tr><td>28</td><td>75%</td></tr> <tr><td>34</td><td>100%</td></tr> </table> <p>The remaining warrants after an exercise of rights or non-exercised warrants on the exercise date can be accumulated to use on the next exercise date throughout the term of the warrants. However, if the warrants expire, any non-exercise warrants will be canceled and will no longer be effective.</p> <p>"Business Day" means the Company's business day.</p>	4	5%	10	10%	16	25%	22	50%	28	75%	34	100%
4	5%												
10	10%												
16	25%												
22	50%												
28	75%												
34	100%												
Notification Period to Exercise Warrants	Warrant holders who wish to exercise warrants to purchase ordinary shares of the Company must notify their intention between 9.00 am and 3:00 pm in advance, at least 5 business days prior to the exercise date except for the last time of exercise. The warrant holders must notify the intention to exercise the rights between the 15 business days prior to the last exercise date.												
Offering Period	The Company must offer warrants within 1 year from the date that the 2019 Annual General Meeting of Shareholders approved the issuance and offering of warrants.												
Allocation Method	Allocated directly to directors, executives, employees according to the details in Clause 3 without going through securities sub purchasers.												
Reasons for Issuing New Shares to Reserve an Exercise of Warrants	When the exercise price was adjusted in accordance with the terms and conditions of warrants as specified in accordance with the Notifications of the Office of Securities and Exchange Commission.												
Rights and Other Benefits Besides the General Benefits of Ordinary Shares	none												
Secondary Market of the Warrants	The Company will not register these warrants as listed securities on the Stock Exchange of Thailand.												
Secondary Market of Ordinary Shares From an Exercise of Warrants	The Company will register the ordinary shares derived from the exercise of warrants as listed securities on the Stock Exchange of Thailand												

In 2019 and 2020, no executives and employees informed their intention to exercise warrants.

1.5.2 In the Case of Debt Securities

Bill of Exchange: as of December 31, 2021, the Company has outstanding debt from the issuance bills of exchange totaling 1,240.00 million Baht. The details are as follows:

Bank	Date of Issue	Due Date	Duration (months)	Value(millions of Baht)
Kiatnakin Phatra Bank	14-07-21	11-01-22	6	100.00
Siam Commercial Bank	29-07-21	27-01-22	6	200.00
Kasikorn Bank	09-08-21	07-02-22	6	30.00
Siam Commercial Bank	10-08-21	08-02-22	6	200.00
Kiatnakin Phatra Bank	19-08-21	13-05-22	9	210.00
Siam Commercial Bank	22-09-21	21-03-22	6	150.00
Kiatnakin Phatra Bank	11-10-21	11-04-22	4	200.00
Kiatnakin Phatra Bank	25-10-21	21-04-22	6	70.00
Kasikorn Bank	30-11-21	27-05-22	6	50.00
Kiatnakin Phatra Bank	11-11-21	09-05-22	6	30.00

Debentures: As of December 31, 2021, the Company has outstanding debts from the issuance of the Company's debentures totaling 8,341.40 million Baht. The details are as follows:

Debenture Name	Date of Issue	Due Date	Interest Rate	Value (millions of Baht)
ORI225A	10-05-19	10-05-22	4.15%	1,607.00
ORI229A	12-09-19	12-09-22	4.10%	1,919.00
ORI239A	03-09-20	03-09-23	4.40%	703.10
ORI233A	25-03-21	25-03-23	4.00%	1,128.70
ORI243A	25-03-21	25-03-24	4.50%	683.60
ORI237A	16-07-21	16-07-23	3.95%	868.30
ORI247A	16-07-21	16-07-24	4.45%	1,431.70

1.6 Dividend Payment Policies

Corporate Dividend Payment Policies

The Board of Directors may consider annual dividend payments which are subject to approval by the Shareholder's Meeting, except for the interim dividend payment in which the Board of Directors has the authority to approve at times if there is a sufficient amount of profit. Then, the Board of Directors must report it to the next Shareholder's Meeting.

The Company's policy is to pay shareholders their dividends twice a year at a total rate of no less than 40% of the Company's net profit after the deduction of corporate income taxes and all types of reserves as specified by the law and the Company. The Board of Directors gives a dividend payment after considering different factors with the shareholder's best interests in mind. This includes business performance, financial position, reserved funds for future investments, reserved funds for debt repayment, or the working capital of the Company. A dividend payment must have no significant effect on the Company's operations as the Board of Directors deems appropriate.

In 2021, dividend payments were as follows:

1. The Board of Directors Meeting No. 8/2021, held on August 11, 2021, approved the payment of interim dividends from retained earnings and for the performance of the first 6 months of 2021 to shareholders at the rate of 0.12 Baht per share.
2. The Board of Directors Meeting No. 2/2022 held on February 28, 2022, resolved to propose to the Shareholders' Meeting to approve the dividend payment for the last 6 months of 2021 to shareholders at a rate of 0.42 Baht per share.

Information on the dividend payment for the past 3 years of the Company is as follows:

Details of Dividend Payments	2021	2020	2019
1. Number of Issued and Paid-Up Capital (shares)	2,452,862,453	2,452,862,453	2,452,861,730
2. Number of Issued and Paid-Up Capital combined with the Number of Additional Shares from the Exercise of ESOP (shares)	2,452,862,453	2,452,862,453	2,452,861,730*
3. Dividend Payment Rate per Share (Baht/share)	0.5400	0.4900	0.4950
3.1 Interim Dividend (Baht/share)	0.1200	0.1000	0.2050
3.2 Residual Dividend (Baht/Share)	0.4200	0.3900	0.2900
4. Total Dividend Payment (Baht)	1,327,904,500	1,201,902,312	1,213,389,336
4.1 Interim Dividend (Baht)	294,342,270	245,285,955	502,059,666
4.2 Residual Dividend (Baht)	1,033,562,230	956,616,357	711,329,670
5. Net Profit (Loss) for the Separate Financial Statements	3,307,579,958	2,677,872,617	3,024,955,212
6. Dividend Payment Ratio Compare to Net Profit in the Separate Financial Statements (%)	40.05	44.88	40.11

* Remarks : Revised in accordance with Accounting Standards.

Subsidiaries Dividend Payment Policy

The Board of directors of a subsidiary may consider paying an annual dividend of the subsidiary with the approval of the subsidiary's shareholders' meeting, except for the interim dividend payments in which the subsidiary's board of directors has the authority to approve an interim dividend payment if there is a sufficient amount of profit and does not contradict with the Company's regulations. The Board of Directors must report it to the next shareholders meeting of the subsidiary.

The subsidiary has a policy to pay shareholders their dividends at a rate of no less than 40% of the net profit in separate financial statements after the deduction of corporate income taxes and all types of reserves as specified by the law and the subsidiary. The subsidiary's Board of Directors gives a dividend payment after considering different factors with the shareholder's best interest in mind. This includes business performance, financial position of a subsidiary, reserved funds for future investments, reserved funds for debt repayment, or the working capital of the Company. A dividend payment must have no significant effect on the Company's operations as the Board of Directors deems appropriate.



02 Risk Management

2021 was a challenging year for business operations as we faced an economic crisis along with a new wave of the COVID-19 pandemic which was more severe than expected. The Company realized that operating a business under uncertainty requires good management and appropriate enterprise risk management which will enable the organization to meet its objectives and achieve its goals by recognizing and understanding opportunities and risk. This was done by considering various risk factors in the economic, social, and environmental dimensions, as well as setting appropriate risk management methods. The Board of Directors systematically supervised and monitored the Company's risk management to ensure that the Company monitored and assessed risks affecting the achievement of the vision, objectives, goals, and strategic operations of the Company. This included the establishment of measures to continually manage risks to be at an acceptable level in order to manage enterprise risk in the same direction systematically and effectively which covers the critical enterprise risk as well as having a system to monitor and assess the risk management and look out for any new risks that may occur at any time in order to reduce any possible losses to be at an acceptable level and/or create new business opportunities for the organization.

2.1 Risk Management Policy and Risk Management Plan

The Company applied COSO Enterprise Risk Management Framework with Environmental, Social and Governance Guidelines set by the Stock Exchange of Thailand to consider risk and risk management in order to ensure that the Company continues to have a systematic risk management process to reduce the impact that may occur on the business operations. The Company also developed the operation of the organization to be in the same direction. The Board of Directors established risk management policy and structure as follows:

Risk Management Policy

- 1) Risk management is the responsibility of employees at all levels. Employees must be aware of the operational risk in their departments and organization by giving importance to risk management and various internal controls at a sufficient and appropriate level.
- 2) An enterprise risk management process must be in accordance with international best practices and standards in order to effectively manage risks that may affect the operations of the Company and its subsidiaries. Risk management must be developed and implemented in the same direction throughout the organization by using the risk management system as part of strategy formulation, plans, and the operations of the Company and its subsidiaries. This includes a focus on achieving the objectives, goals, vision, mission, and strategies in order to create operational excellence and build confidence among stakeholders.
- 3) The operational preventive risk guidelines and risk mitigation plan of the Company and subsidiaries must be established in order to avoid any damages or loss that may occur. This includes regular monitoring and evaluating risk management.
- 4) Promote and develop the application of modern information technology systems to be used in the risk management process of the Company and its subsidiaries. Support personnel at all levels to have access to risk management information sources and organize an effective risk management reporting system.

In addition, the Company prepared a manual for the risk management framework to define the details of risk management procedures, duties and responsibilities, types of risk, and risk evaluation criteria in order to provide clear risk management guidelines for every department. The manual for risk management framework was disclosed on the Company's website.

Operational Framework

The Company's risk management is under the supervision of the Board of Directors through the Risk Management Committee, which will systematically and continuously oversee risk management with policy support for effective risk management and raise awareness of the Company's operational risks. This included current business operations and new business investments, whether economic, social, or environmental in accordance with the sustainable development guidelines. The Risk Management Committee continuously monitors the risk management results by meeting with the Management and reporting to the Board of Directors on a regular basis, at least once every quarter or when there are significant changes that could affect the Company's operations. This includes the dissemination of information to help employees at all levels understand risk management and implement it throughout the organization. The Risk Management Committee consists of independent directors, the President/ Executive Directors, and Senior Executives. For maximum efficiency in risk management, the Company integrates risk management with its business plans which emphasize creating value for the Company and its stakeholders by analyzing the positive and negative interrelations between each risk issue. The Company's risk management process begins with defining objectives in accordance with business plans and breaking them down into business units, divisions, departments, and unit levels by identifying risk and assigning responsible risk owners who are knowledgeable and proficient in such activities, capable of identifying risk and assessing its likelihood and impact, as well as developing plans/practices to mitigate potential risk. In addition to reporting to supervisors or department heads for acknowledgement, risk management procedures also include continuous monitoring of progress. Integrating risk management into the business plan of the Company can significantly enhance its operational strategy. As a result of this operation, the Company received CG scoring of 5 stars or an "Excellent" level.

Enterprise Risk Management Process

In order to have systematic risk management, the Company applied the international risk management standard of the COSO ERM Framework (The Committee of Sponsoring of the Treadway Commission - Enterprise Risk Management) and The Stock Exchange of Thailand's guidelines to develop a risk management process consisting of six processes as follows;



1). Set Objectives/Goals:

Define objectives at the organizational level/ business chain to align with the vision, mission, policies, and main goals of the organization as well as formulating risk management plans that are consistent and support the set goals.

2). Set Risk Evaluation Criteria and the Acceptable Level of Risk:

Set assessment criteria for risk likelihood and risk impact to prioritize the importance of risk by using a risk map. This includes determining the acceptable levels of risk and Key Risk Indicators/Trigger Points (KRIs).

Risk Map – Risk Assessment

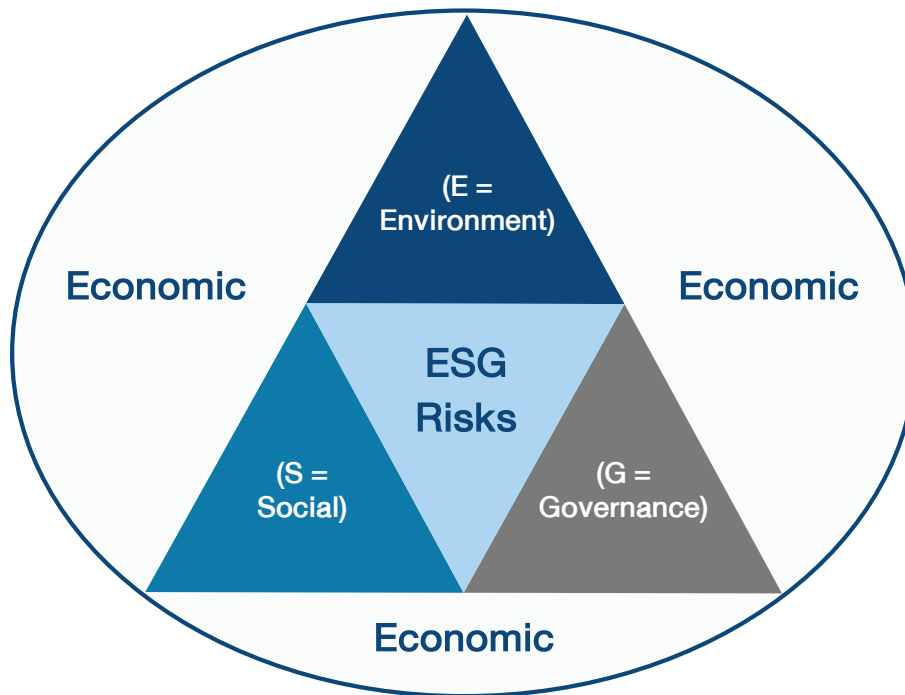
Impact	Extreme (5)	5 (C)	10 (B)	15 (B)	20 (A)	25 (A)
	High (4)	4 (C)	8 (C)	12 (B)	16 (A)	20 (A)
	Medium (3)	3 (D)	6 (C)	9 (C)	12 (B)	15 (B)
	Low (2)	2 (D)	4 (C)	6 (C)	8 (C)	10 (BC)
	Negotiable (1)	1 (D)	2 (D)	3 (D)	4 (C)	5 (C)
		Remote (1)	Unlikely (2)	Possible (3)	Probable (4)	Certain (5)
Likelihood						

Score Level	The Severity of the Risk	Symbol
16 – 20	Critical Risk – Immediate action required	A
10 – 15	High Risk – urgent management required	B
4 – 9	Moderate Risk – regularly monitor	C
ต่ำกว่า 3	Low risk- the Company's acceptable level of risk	D

Prioritize (Severity) of Risk and Risk Management Guidelines

3). Risk Identification:

Search and identify causes or risk factors by considering various factors, both internal and external factors, considering the economic, social, environmental and good corporate governance dimensions that impact the goals of the organization.

**4). Risk Assessment:**

Analyze information related to the identified risk factors (Step 3: Risk Identification) in order to assess risk based on the specified criteria.

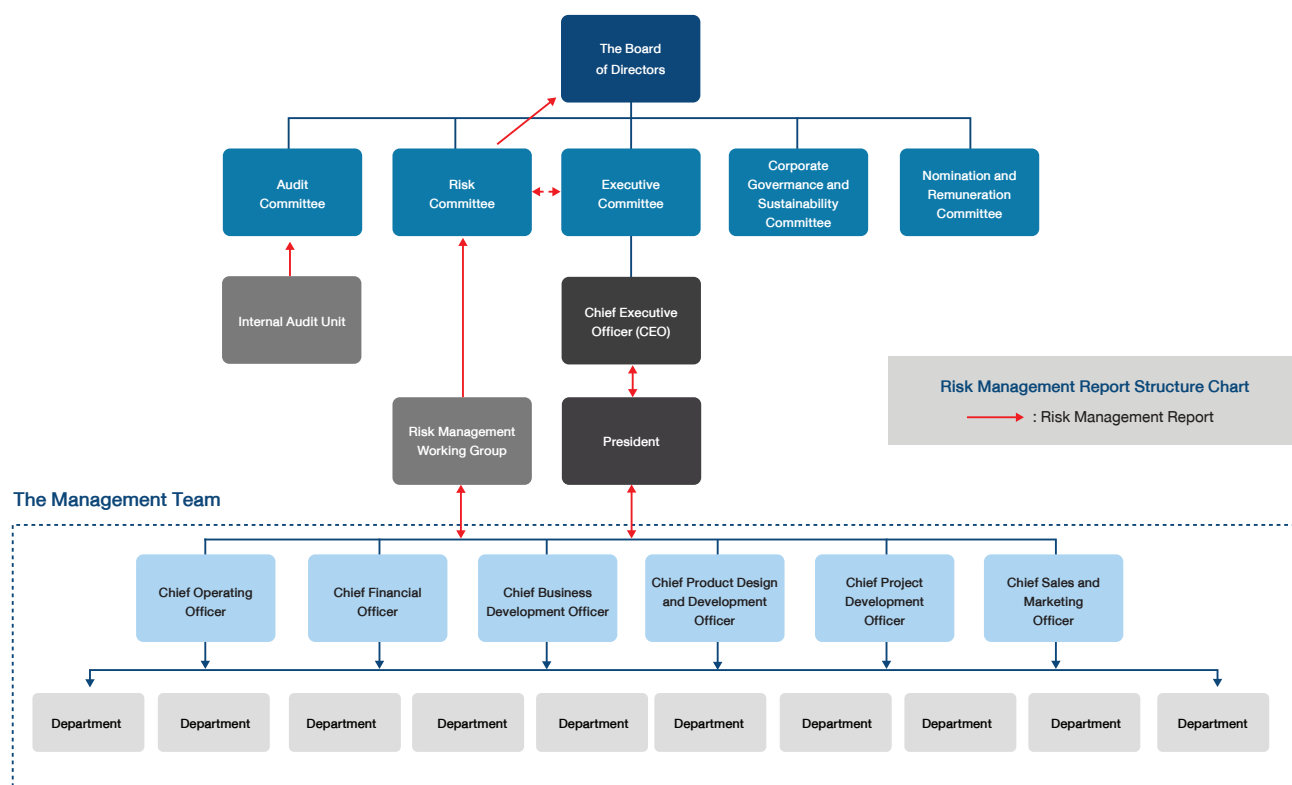
5). Set Risk Management Measures:

Define methods by using measures to manage risk to be at an acceptable level such as canceling very high-risk business activities that the Company cannot manage, purchasing insurance, and using outsourcing services, etc.

6). Risk Management Monitoring and Reporting:

The Company assigned the risk owners to monitor and manage risk to be at an acceptable level (not exceeding a score of 15 points) by regularly reporting risk management results to the Risk Management Committee and the Board of Directors at least once a quarter.

Risk Management Structure



The Roles, Duties and Responsibilities in Risk Management

The Board of Directors:

Responsible for setting policy, strategic direction, and supervising the Company to have an efficient and effective risk management system in order to ensure that the Management team attaches importance to risk management and cultivates it as a part of corporate culture.

The Audit Committee:

Responsible for reviewing the financial reporting and accounting system, good corporate governance, the internal control system, the internal audit system, and the risk management system as well as the anti-corruption policies and measures in order to ensure that they are in accordance with international standards, regulations and applicable laws appropriately and sufficiently. The Audit Committee reports to the Board of Directors.

The Risk Management Committee:

Responsible for setting risk management guidelines, considering and approving the risk management framework to be used as a guideline of the Company, following up on the risk management results, supporting disseminating in order to create an understanding of risk management for employees at all levels and make it effective throughout the organization. This includes providing opinions/recommendations/giving advice to the Management and reporting to the Audit Committee and/or the Board of Directors.

The Chief Executive Officer, President and Executive Officer:

Responsible for establishing a risk management system in accordance with the policies and guidelines set by the Board of Directors, formulating strategies, setting and monitoring the enterprise risk management plans to cover critical risk for both operational risks and ESG Risks, defining and assigning risk owners to consider and determine acceptable risk levels to be

proposed to the Board of Directors for approval, and communicating and developing an organizational culture to be aware of risk. This includes reviewing the suitability of systems and measures such as anti-corruption measures to make it suitable for the changing business, rules, regulations, and relevant legal requirements.

Risk Owners:

Responsible for assessing and analyzing risk, defining risk management measures/activities, analyzing the cost-benefits of each option, following up on the risk assessment results, and proposing them to the Chief Executive Officer and/or the Risk Management Committee.

The Risk Management Working Group:

Responsible for developing an efficient and effective risk management system, providing recommendations and advice, and organizing training to provide knowledge and understanding of risk management, monitoring and communicating future trends that may impact the business operations and ESG risks that may impact business operations in the short-, medium-, and long-term. This includes coordinating and following up on the risk management results from Risk Owners and related parties in order to prepare a risk report for the Management and the Risk Management Committee, the Audit Committee, and/or the Board of Directors, as assigned, as well as supporting the Risk Management Committee to perform duties effectively.

Internal Audit Unit:

Responsible for auditing and reviewing the operating procedures to ensure that they are in accordance with the Company's policies, rules, and regulations, as well as the good practice guidelines, rules, and regulations of relevant government agencies, in order to ensure that the Company has an adequate and appropriate internal control/risk management system and reporting to the Audit Committee in order to be proposed to the Board of Directors

Types of Risk

The Company's types of risk are classified as follows:

- 1) Strategic Risk: Risk that arises from inappropriate strategy formulation, impractical operation plans and implementation, or lacking important resources to achieve successful strategic plans, etc.
- 2) Operational Risk: Risk that arises from the operating process that affects the efficiency and effectiveness in the business operations which makes it impossible to achieve the set goals.
- 3) Financial Risk: Risk that relates to finances, such as interest rate volatility, and exchange rate fluctuation and risk that arises from counterparties, etc.
- 4) Compliance Risk: Risk from the inability to comply with laws and regulations, or standards related to the operations as well as risk that arises from non-compliance with the policies and procedures established by the organization.
- 5) Technology Risk: Risk that relates to changes in information technology or social media. This includes digital transformation technology which has an impact on the Company's operations. This information technology risk includes information technology systems used by the organization to carry out significant business activities that do not meet business needs.
- 6) Corruption Risk: Risk from any unlawful practices and exploitation by giving or accepting bribes, whether money, goods, financial assistance, charitable donations, reception fees, or any other expenses by offering a promise, making a commitment, demanding or receiving money or any other benefits that are not suitable for government officials, government agencies, private persons, or persons with duties, whether directly or indirectly, in order to allow such agencies or persons to act or exempt the performance of duties illegally.

In order to effectively manage risk and be able to respond to abrupt changes, the Company reviewed and identified significant enterprise risk regularly, at least once a year, or when there were any events or changes that may have affected the Company's operations

2.2 Risk Factors

2.2.1. Current and Future Potential Risks of the Company or the Corporate Group

- **Economic Uncertainty and Market Slowdown Risk**

2021 was a challenging year for the economy and the real estate industry due to the economic uncertainties caused by the new wave of the COVID-19 pandemic in late 2020 and the breakout of the Delta variant in Thailand during the third quarter of 2021. Consequently, numerous economic activities were limited for several months due to stringent epidemic control measures which caused production line interruptions in certain industrial and construction sectors. Nevertheless, in the final quarter of the year, vaccination progress accelerated substantially. The country's outbreak also subsided. There was a gradual easing of strict control measures, but the outbreak of the new Omicron variant at the end of the year once again raised concerns about the direction of the economic recovery, as the country's purchasing power decreased due to the economic contraction, unstable consumer income, and more conservative spending decisions. This also included a decrease in demand for real estate from foreigners who have vanished as a result of lockdowns in several nations, including Thailand. This has impacted the residential real estate industry which has a high competitiveness.

The Company recognizes and prioritizes such situations. As a result of the abrupt and unexpected changes in the business environment in 2020, the Company continually improved and adapted by modifying its operating model with aggressive marketing strategies and online platforms that drove sales and transfers, cared for consumers and staff, maintained standards and continually made adjustments. This included the team development called Everyone Can Sell, which allows all employees to participate in sales in an effort to increase sales opportunities. In 2021, the Company utilized the experiences and knowledge gained in 2020 to develop all aspects of the "ORIGIN NEXT LEVEL" concept in order to create an ecosystem that absolutely cares for consumers at every moment of their lives.

The **ORIGIN NEXT LEVEL** concept comprises two primary components:

- 1) **Next Level of Business Expansion:** Broaden and deepen business operations with new locations, new brands, new business groups, and new collaboration to meet the needs of new target segmentation. The residential project development launched 20 new projects with a total project value of 20,000 million Baht.
- 2) **Next Level of Living Solutions:** Create new functions and services in housing estates and condominiums to accommodate the lifestyle of people in the Now Normal and Next Normal eras.



Due to the Company's diverse business structures, which include

- 1. Residential Development Business** for condominiums and housing estates under the brands, Park Origin, The Origin, KnightsBridge, Notting Hill, Kensington, and Britannia.
- 2. Recurring Income Business** under One Origin Company Limited, which includes hotels, serviced apartments, and office buildings.
- 3. Service Business** such as real estate management businesses, real estate agent businesses to purchase, sell, or rent real estate, and real estate consultancy businesses. The Company also has a vision to continuously expand new business in order to become a fully integrated real estate operator by 2021.

Due to the vision to conduct business under the concept of ORIGIN NEXT LEVEL, the Company continued business expansion and expanded new collaborations in the business group that generates recurring income under One Origin Company Limited by a joint venture with Tokyu Land Asia Company Limited, a subsidiary of Tokyu Land Operation, which is one of Japan's leading real estate developers, with an investment ratio of 51:49 to develop a mixed-use project under the name "One Phayathai", with a REIT value of more than 3,600 million Baht. Tokyu Land Asia is a large partner with significant capital, knowledge, and years of experience in a variety of real estate development in Japan and Southeast Asia, and its vision is consistent with Origin which is to develop integrated real estate development and build the finest living ecosystem for consumers. This collaboration resulted in the exchange of knowledge regarding sustainable development and eco-design, which is a crucial step for both organizations in achieving a Next Level standard of living for consumers. One Phayathai Project is a 31-story mixed-use building, located in the heart of the city, next to the luxury condominium project, Park Origin Phayathai. This project was developed under the "ONE STEP JOURNEY" concept, which is a hub that accommodates various lifestyles inside the project. It is also the first project in Thailand that has 2 global hotel brands under IHG Hotels & Resorts in the same building. The first brand was Hotel Indigo, a boutique hotel with 210 rooms and the second brand is a reputable and well-known Holiday Inn Express brand with 202 rooms. The One Phayathai Project was designed by taking into account the environment and surrounding communities. The green zone in front of the project is carefully designed, and a vertical green facade has been added to reduce the amount of heat entering the building from the exterior. An adequate open space of the building was designed to allow natural light inside. This decreases excess heat and conserves energy within the building. The reduction of pollution in the project's parking area was taken into consideration through the design of automatic parking in the above-ground area, as well as the use of energy-efficient and eco-friendly building materials as well as materials with minimal reflection that is friendly to the surrounding communities. Thus, the project offers a unique hotel experience to city center tourists and business travelers. There is commercial space for stores and office buildings of 2,200 square meters with fully equipped amenities inside the building. The entire usable space is over 26,880 square meters and is only 200 meters from 2 BTS lines, namely the BTS Green Line and the Airport Rail Link Phayathai Station, which provides access to Suvarnabhumi International Airport and Don Mueang International Airport. Construction is expected to begin in the third quarter of 2021 and be completed by the end of 2023. It is also expected that the situation with COVID-19 will improve.

In the previous year, the Company explored possibilities for new businesses with growth potential that generate recurring revenue in 3 other groups. They are as follows:

- 1) **The Healthcare Business Group** which includes the beauty business group, the health service center group, the online health service platform group, and the health technology group.
- 2) **The Logistics Center Business Group** which operates logistics-related real estate development as a joint venture with JWD InfoLogistics Public Company Limited or JWD.
- 3) **Asset Management Company (AMC)** provides a foundation of knowledge and readiness for the Corporate Group to extend a comprehensive asset management business. This includes both non-performing assets (NPA) and non-performing loans (NPL) that have the potential to increase due to the COVID-19 pandemic. This relies on expertise and experience in consumer care, property screening, project development, renovations, sales, and marketing to add dimensions to consumer care and growth expansion to the next level of the Corporate Group.

In addition to strengthening future income, it reduces the risk of relying on revenues from a single core business.

Despite the fact that 2021 was a challenging year due to the COVID-19 pandemic's impact on the domestic economy as a whole, the Corporate Group continues to sustain ownership transfer activities and profitability. The total pre-sales of residential projects in 2021 amounted to 30,250 million Baht, exceeding the entire year target of 29 million Baht and representing a 17% increase over the same period in 2020. This represented a new high for the Company from 28% sales of housing estates and 72% sales from condominiums or this represented 65% sales from ready to move projects and 35% sales from ongoing projects, if classified by project status.

• **Funding and Liquidity Risk**

The Company is planning to continuously expand its real estate business, both in the residential condominium project, which is the current core business and in other types of real estate businesses, including the housing estates business, hotel business, serviced apartment business, retail space business and service business related to real estate. This increases the opportunity to generate consistent long-term revenue and meet the market needs of each segment, as well as expanding investments to a variety of new businesses, including warehousing, transportation, health care, insurance, energy, finance, restaurants, and hemp, in order to create business opportunities, diversify risk, and generate sustainable growth. Such operations necessitate substantial investment. The Company prioritizes business adaptation and prevents funding and liquidity risk that may occur simultaneously. The Company prepared advanced cash flow estimates for short-term, medium-term, or long-term, as well as closely controlling and monitoring various financial conditions to meet the requirements of financial institutions and debentures in order to support any changes, reduce risk, and be able to manage each situation in a timely manner.

To avoid this risk, the Company established the financial policies and plans as follows:

- 1) Utilize the financial policies with discretion within the approved budget.
- 2) Strictly manage finances in the following manner:
 - Maintain the interest-bearing debt-to-equity ratio not to exceed the requirements imposed by financial institutions and the terms and conditions of the debentures.
 - Build financial position and operating results that are stable.
- 3) Utilize financial instruments for appropriate fundraising, such as raising funds through the capital market or money markets that have the potential for a lower cost of funding. In 2021, the Company prepared subsidiaries such as Britania Public Company Limited to be listed on the Stock Exchange of Thailand (IPO).

- 4) Utilize the joint venture as a tool to increase investments in the real estate development for projects deemed suitable in order to mitigate risks from the development of large-scale projects. Previously, the Company had between 2 and 6 joint ventures a year which had been successful. As of the end of 2021, there were 16 joint venture condominium projects with a total project value of 4.4 billion Baht and 4 hotels with a total project value of 12.8 billion Baht. The Company has joint ventures with domestic and foreign partners, including Dusit Thani Public Company Limited, Nomura Real Estate Development Company Limited (Japan), Escon Japan Company Limited (Japan), Ciz Investment Limited Liability Partnership (a Japanese company), Tokyu Land Asia Company Limited (Japan), and GS Engineering and Construction Corporation (Korea). This includes joint ventures in new businesses that Origin has not yet achieved, such as the logistic business in a joint venture with JWD, the medical business in a joint venture with KIN and Thai Leaf, the energy business in a joint venture with GUNKUL, etc.
- 5) Closely control, monitor, and analyze financial liquidity by preparing a cash flow estimate, examining the sources, and expenditures in order to plan the appropriate use of money in every aspect.
- 6) Establish a cash reserve limit to be used as working capital in the event of unpredictable economic conditions. As a result of the implementation of such measures, the Company does not have any liquidity issues and is able to improve its operating results and financial position steadily.

● Stringent Mortgage Loan Risk from Financial Institutions

The Company's primary source of income is real estate development for sales. The customer's purchasing power may be significantly impacted by financial institutions' stringent mortgage loan measures, rising interest rates, and higher loan-to-income ratios since April 2019. The Thai residential real estate market has faced several challenges, especially the stringent mortgage loan measures or the Loan-to-Value (LTV) measures from the Bank of Thailand (BOT) which came into effect in April 2019.

In 2020, the COVID-19 pandemic had an impact on the income stability of all consumers. This caused financial institutions to be concerned about bad debt. As a result, various stringent measures were imposed on the provision of credit, and this evoked concerns about the economic outlook of consumers' purchasing power. This situation had a direct impact on operators in the real estate for sale industry due to a decline in the purchasing power of homebuyers. In 2021, the Bank of Thailand announced the easing of mortgages and other loans related to mortgage loans (LTV measure) by temporarily adjusting the Loan-to-value ratio ceiling to 100% until the end of 2022. Customers' ability to purchase housing will increase and operators will be able to use it as a marketing tool to stimulate sales as a result of the relaxation of the LTV measure. Nevertheless, the purchase of a home is contingent on essential factors such as buyer confidence in the economic recovery and buyer preparedness. If there is a tendency toward recovery, it is projected that the easing of the LTV measure will aid the gradual improvement of the residential market.

Nevertheless, the Company continues to monitor and evaluate the readiness for new debt or the refinancing of existing debt, as well as the ability to pay the debt of debtors who may face escalating debt issues after the COVID-19 pandemic. This includes income and employment that may not fully return to normal levels which may cause mortgage approval issues for certain borrowers. The Company has taken the following measures to mitigate this risk:

- 1) Adjust project development plans by focusing on Real Demand customers who are the group that primarily needs housing and focus on residential locations that still have high demand.
- 2) Develop residential project products that cover the needs of all segments of both condominium and housing estates, with a focus on designs that reflect the New Normal way of life.

- 3) Provide a team to closely assist customers with mortgage loan applications and product recommendations that correspond with the abilities and purchasing power of each customer so that ownership can be transferred in accordance with the established plans.
- 4) Closely monitor the situation to adjust the strategy accordingly.

In the meantime, the housing market environment and the direction of lending by financial institutions continue to be influenced by a number of challenging factors, such as Thailand's economic recovery, the COVID pandemic, inflation, employment, and purchasing power. Although the Company has taken steps to mitigate the aforementioned risks, the Company recognizes that the growth of its real estate business is primarily dependent on economic factors and the availability of mortgage loans from financial institutions. This is a risk factor that cannot be controlled by the Company. In order to achieve sustainable growth, the Company has allocated its risks as follows:

- 1) Diversify investments into other businesses that are all in Mega-Trend by collaborating with new business partners as follows: (1) The Logistics Business: partnering with JWD (2) the Health Care Business: partnering with KIN and THAI LEAF (3) The Asset Management Business: partnering with AMC (4) The Energy Business: partnering with GUNKUL, and (5) The Insurance Brokerage Business. There may be more businesses in the future if new and core businesses are combined.
- 2) Growing in the separate timeline by planning to list subsidiaries on the Stock Exchange of Thailand (IPO) such as Britania Company Limited, a fast-growing low-rise residential business that also meets the housing needs of the New Normal era and other companies.
- 3) Connecting the ecosystem by inviting different businesses to take care of consumers together as a living ecosystem that meets the lifestyles of people of all ages, generations, and rhythms of life.

• Political and Regulatory Risks that may Affect the Real Estate Business

Political and regulatory changes may have an impact on the business planning, costs, and operating expenses of the Corporate Group's horizontal and vertical real estate development projects. For example, changes in land allocation requirements under the Condominium Act and the Building Control Act (i.e. land area determination/width of footpaths and road zones/determination of common areas/delivery and transfer of ownership of all common assets to the project juristic person/community regulations/environmental impact assessment and reports/assessments and preparation of high-rise building inspection report). This includes changes in zoning regulations, city planning laws, traffic planning, mass transit system projects, expressway projects, etc.

In order to mitigate risk associated with regulatory changes pertaining to the real estate business, the Corporate Group continuously studied and monitored potential regulatory changes in order to prepare for the adjustment of real estate project development plans in accordance with the potential changes, as well as regularly studied market conditions in order to develop existing projects with care.

In 2021, Thailand's Personal Data Protection Act B.E. 2562 went into effect, making it a crucial piece of legislation (2019). This law seeks to protect individuals' rights to their personal data and prevent any harm from such violations. Therefore, the duties and responsibilities of those involved in the gathering, collection, use, and disclosure of personal data, as well as the penalties for criminal and civil liabilities, and administrative law, are established. Since the Personal Data Protection Act is new and requires specialists with expertise in the interpretation of statutory provisions, this law affects all organizations and raises awareness to formulate measures and modify procedures regarding personal data prior to May 27, 2021, when the law will go into effect. Due to the COVID-19 pandemic and the unreadiness of relevant government agencies, the effective date has been postponed for an additional year and will be fully implemented by 2022. The Company has taken the following steps in preparation for the implementation of the Personal Data Protection Act:

- 1) Disclosed policies and established measures to control the collection, use, and storage of personal data. The Company hired legal advisors with expertise and experience in personal data protection to provide advice on how to set up the system and improve the work processes related to personal data protection.
- 2) Provided and installed "One Trust" software, which is widely accepted among prominent domestic and international organizations for its capacity to aid in consent management, the use of personal data, and incident management.
- 3) Improved data security system to comply with the requirements of the Personal Data Protection Act and relevant laws as well as reviewing and improving the operating process to only store necessary personal data in order to reduce data security risk and the burden to control data security.
- 4) Communicated with all personnel within the organization to have an understanding of the Personal Data Protection Act, as well as the measures and procedures that must be implemented to emphasize and raise awareness of personal data.

● Construction Quality and Costs of Project Development Risk

Utilizing the budget effectively is essential for ensuring that construction and project development meet quality standards as well as achieving the Company's goals of continuously developing new projects in accordance with the business expansion plans. Currently, the Company employs external contractors for the construction of the entire development projects which enables the Company to effectively manage the costs within the budget. However, due to economic conditions and the likelihood of rising inflation, the prices of essential production factors such as steel and construction materials continue to rise, causing the costs of construction and real estate project development, the Company's core business, to increase. This inevitably affects the price and the purchasing power of homebuyers. In order to mitigate the cost risk associated with project development, the Company entered into a turnkey construction contract with a qualified and competent construction company that meets the Company's requirements. In addition, regulations regarding qualifications and procedures for the selection of designers, consulting engineers, controls engineers, and the construction company were clearly established so that the recruitment process is transparent, concise, and efficient in order to recruit qualified and experienced contractors that are acceptable and reliable, as well as establishing a clear policy to form alliances with contractors and manufacturers to jointly develop high-quality products in a timely manner. The appropriate technology has been studied and used as a tool to develop effective and systematic quality control processes and construction standards in order to efficiently reduce the risk of delays in the delivery of quality work that meet the standards at the lowest cost.

In addition, the Company also emphasizes the evaluation process of quality control to be correctly implemented and completed by using outsources to inspect the work of each project so that it is in accordance with correct procedures. This includes testing construction materials. The construction materials must pass standardized testing processes from an accredited institution before being used in condominium construction projects.

● Risk Related to Environmental Impact and Safety in Project Developments

Origin focuses on sustainable business development in addition to focusing on profitability. However, the Company also takes into account the environment, society, and corporate governance, which is a mechanism to create sustainable business values, supporting the growth of stable operating results, and reducing operational risks, both in terms of image and creating opportunities for products and services to be accepted by consumers. The Company can reduce operating expenses, build partners' confidence, expand access to funding opportunities and create a stronger competitive advantage. Origin has always adhered to ESG principles and was selected by the Stock Exchange of Thailand to be one of the 146 listed companies with sustainable stock in the real estate and construction sector in 2021.

The Company is aware that the development of real estate projects will have an impact on the environment and disrupt the way of life in the surrounding communities. Thus, the Company attaches importance to the control of environmental impacts such as dust, effluent, and noise that may occur during the development of residential projects, whether they are condominiums or low-rise housing developments. Therefore, the Company has established measures to manage environmental risks as follows:

The environmental risk management process and safety in construction projects:

Environmental and Safety Factors	Preventive and Corrective Measures	Monitoring Measures
Air Quality (dust volume in construction sites must not exceed the limit required by law)	<ul style="list-style-type: none"> - Trucks transporting materials and construction equipment must clean the mud off their tires before leaving the construction site throughout the construction period of the project. - Spray water on the entrance and inside the construction site to reduce the dispersion of dust at least twice a day. - Clear sand debris that falls on the road regularly (at least twice a day - before noon and in the evening after work) in order to prevent the dispersion of dust and create safety for road users. 	<ul style="list-style-type: none"> - Monitor air quality in the construction site so that it does not exceed the level specified in the Environmental Impact Report (EIA).
Noise	<ul style="list-style-type: none"> - Regularly inspect equipment and machinery - Construction must be scheduled only during the day (8:00 AM - 6:00 PM) or during the EIA regulation for each project to avoid any activities that make loud noise during the rest time of neighboring communities. 	<ul style="list-style-type: none"> - Assign the project manager to control the contractor's operations. - The security department randomly checks whether the Company's measures are being implemented - Establish complaint channels and follow up on remediation.
Waste Disposal (Waste from construction site and workers' houses)	<ul style="list-style-type: none"> - Provide large trash bins with lids in the construction site, office building, and around the workers' houses. The contractor is responsible for the cost of waste collection. <p>Waste that can be recycled is under the contractor's responsibility and must be removed from the site when construction is complete.</p> <ul style="list-style-type: none"> - Supervise workers to dispose of solid waste in the provided bins only. 	<ul style="list-style-type: none"> - The project manager is responsible for supervising the contractor. - The security department randomly checks whether the Company's measures are being implemented. - Established complaint channels and follow up on remediation.
Traffic Management around the Project	<ul style="list-style-type: none"> - Determine the appropriate unloading locations and parking areas to prevent the slowdown of construction trucks or parking on the road. All construction trucks must only park in the parking area inside the project site. - Clean up debris that falls on public roads twice a day, before noon and in the evening after work in order to prevent the dispersion of dust and to ensure the safety of road users. - Spray water on the project entrance at least twice a day, morning and evening, except on rainy days, to keep the road surface moist throughout the day to prevent the dispersion of dust. 	<ul style="list-style-type: none"> - The project manager is responsible for supervising the contractor. - The security department randomly checks whether the Company's measures are being followed. - Established complaint channels and follow up on remediation.
Traffic Management around the Project	<ul style="list-style-type: none"> - Determine the appropriate unloading locations and parking areas to prevent the slowdown of construction trucks or parking on the road. All construction trucks must only park in the parking area inside the project site. - Clean up debris that falls on public roads twice a day, before noon and in the evening after work in order to prevent the dispersion of dust and to ensure the safety of road users. - Spray water on the project entrance at least twice a day, morning and evening, except on rainy days, to keep the road surface moist throughout the day to prevent the dispersion of dust. 	<ul style="list-style-type: none"> - The project manager is responsible for supervising the contractor. - The security department randomly checks whether the Company's measures are being followed. - Established complaint channels and follow up on remediation.

Environmental and Safety Factors	Preventive and Corrective Measures	Monitoring Measures
Land Use	<ul style="list-style-type: none"> - Construction activities must take place only on the construction site, with no encroachment on areas outside the project. - Make a public announcement to the people/residents around the construction site in advance prior to the construction 	<ul style="list-style-type: none"> - The project manager is responsible for supervising the contractor. - The security department randomly checks whether the Company's measures are being followed. - Established complaint channels and follow up on remediation.
Wastewater	<ul style="list-style-type: none"> - The contractor is required to provide a wastewater management system as required by law. Water waste discharged from the project must be in accordance with the quality of the waste water standards. 	<ul style="list-style-type: none"> - The contractor is required to provide a waste water management system as required by law. Water waste discharged from the project must be in accordance with the quality of the waste water standards.
Safety and Occupational Health	<ul style="list-style-type: none"> - The contractor is required to provide personal protective equipment for workers to prevent hazards. Workers are required to use the personal protective equipment. - Always inspect the condition of all tools and equipment before using them for safety purposes. - Workers must comply with the rules and regulations for work safety as specified by the Ministry of Labor. - Provide home medicine kits and first aid kits in case of minor illnesses. - Set emergency management measures in case accidents or emergencies occur. An emergency drill must be practiced at least once a year. - Prevent outsiders from entering the area where construction machines are operating during the construction period by barricading the construction site. - Maintain cleanliness within the construction site as much as possible in order to reduce accidents. - Smoking is only permitted in designated smoking areas. Alcohol is not permitted on the construction site or during work hours. 	<ul style="list-style-type: none"> - Specified as a condition in the construction contract. - The project manager is responsible for supervising the construction of the contractor. - The security department randomly checks whether the Company's measures are being implemented. - Observe emergency drills and provide suggestions for remediation if there are any flaws in the implementation plan.
COVID-19 Preventive Measures	<p>Monitor and supervise the compliance of contractors with the COVID-19 preventive and surveillance measures indicated in the government notification.</p>	<ul style="list-style-type: none"> - The project manager is responsible for supervising the construction of the contractor. - The security department randomly checks whether the Company's measures are being implemented. - Prepare a report on the implementation of preventive and surveillance measures, as well as reporting high-risk groups or infected persons in the project.



• Land Acquisition Risk for Future Project Developments

The Corporate Group does not have the policy to purchase large quantities of land for future project development to prevent the financial burden and reduce the risk of city planning and expropriation changes that may occur in the future. However, the Corporate Group may be unable to acquire land in the desired location due to rising land prices, resulting in an increase in the cost of project development or an inability to develop projects within the budget which may have an impact on the Corporate Group's business operations. The Company has taken the following actions to manage this risk:

- 1) Prepare land purchase plans in advance in accordance with the Corporate Group's project development over the next 2-3 years to ensure that the Corporate Group has land for continuous project development.
- 2) Closely monitor and analyze land information to understand the trends and land development potential in various locations, the direction of habitat growth, the development path of the mass transit system projects, legal restrictions, and a thorough review of ownership to minimize all risks before purchasing land.
- 3) Conduct surveys and analyze the housing market demand in each location as well as market and financial feasibility studies. Every investment in the development of projects must be approved by the Board of Directors with comprehensive detailed information.
- 4) Increase land acquisition channels through the Company's division, brokers, or the website as well as using a strategy to jointly invest with the owners of potential land. As a result, the Company has been able to acquire sufficient land to develop projects continuously.

• Risk from the terms and conditions of joint venture agreement

The Company continues to have an Open Platform strategy, to grow business with joint venture structure and to manage projects of joint ventures. Joint ventures can help reduce investment risk in terms of fund procurement and debt reduction. This is a key mechanism for strengthening the mixture of resources in technology, expertise, operation systems, construction, and marketing base expansion as well as having opportunities to reach more customers under the joint venture agreement. The agreement included "objectives and goals of the joint venture", "shareholding", "benefit allocation" and "the authorities, duties and responsibilities of a joint venture". These agreements must be upheld by contract parties when they enter into a joint venture agreement to develop a joint project. The Company, as a contract party, has to comply with the terms and conditions of the joint venture agreement. If any of the parties breach the conditions, this may lead to a dispute or the termination of the joint venture agreement. If such an event occurs, it may impact the credibility or the reputation of the Company. The Board of Directors and senior executives recognize and give importance to the joint venture. Therefore, measures for joint venture risk management are established as follows:

- 1) Establish a joint venture policy to have joint venture practice guidelines, procedures and the approval authority framework of joint venture. In the case of a new joint venture, a proposal must be submitted for approval to the Board of Directors as specified.
- 2) Prepare a standard template for joint venture contract in case there is a joint venture with the same co-venturer under the specified standards. The committee of the business group shall have the approval authority.
- 3) Assign a person responsible for monitoring the implementation of the agreement. This includes setting a trigger point in order to allow relevant parties to come up with risk management measures before the breach of contract occurs. The corrective measures must be proposed to the Board of Directors.
- 4) The risk management department is responsible for monitoring the situation, complying with the joint venture requirements, and reporting to the Risk Management Committee every quarter.

As of December 31, 2021, the Company has successfully developed 17 condominium projects under joint venture agreements. The total project value was worth 4.6 billion Baht. There were 5 hotels/serviced apartment projects under joint venture agreements. The Total project value in accordance with the REIT Value is worth 1.7 billion Baht (In 2021, 1 project is open for business). In addition, there are a number of new Megatrend joint ventures as stated previously.

● **Corruption Risk**

The Company foresaw problems and the impact of corruption that may occur in the business sector of the country. The Company is committed to fight against anti-corruption and adheres to transparent management, and being responsible to society and all stakeholders in accordance with the good corporate governance principles. Therefore, the Company joined the Thai Private Sector Collective Action Coalition with a determination to fight against any form of corruption. This has been communicated inside and outside the organization in various ways in accordance with the guidelines of the Thai Institute of Directors (IOD).

In 2019, the Company submitted a request to become a certified member of the Thai Private Sector Collective Action Coalition Against Corruption in 2019, and on August 8, 2019, the Thai Institute of Directors Association certified the Company as a member of the coalition. This significantly demonstrates the Company's commitment to transparent corporate governance and its willingness to continually promote anti-corruption in business operations. The anti-corruption measures of the Company are as follows:

- 1) Announced anti-corruption policies and measures such as the Whistle Blowing Policy, the gift giving/receiving policy, the operations manual for the process that are likely to have corruption risk, defined penalties for the violation of anti-corruption policies and measures.
- 2) Communicated anti-corruption policies and measures to all related parties, both internally (directors, executives, and all employees) and externally (trade partners/business partners, investors and interested persons) through various communication channels such as internal and external websites, email, as well as activities such as the orientation of new employees and the NO Gift Policy campaign during festivals where gifts are given.
- 3) All departments are required to have risk assessment for fraud and corruption as well as preventive/corrective measures.
- 4) Arranged internal audits for the processes that are likely to have corruption risk at least once a year to ensure that the control and preventive measures set by the Company are strictly followed and report it to the Top-Level Management if any flaws are found in order to determine corrective measures and propose them to the Audit Committee.
- 5) Organized a whistle blowing process, practice guidelines/fact finding guidelines in case there was a whistleblowing report. Established measures to protect whistleblowers.

Although 2020-2021 was a challenging time for the real estate industry due to the COVID-19 pandemic, during which the majority of personnel in various departments had to work from home, the Company continued to operate its business in accordance with the anti-corruption policies and measures under the "CAC New Normal" format as follows:

- 1) Review anti-corruption policies and measures to ensure consistency and coverage of anti-corruption practices of the Thai Institute of Directors Association (IOD) by improving policies and guidelines relating to facilitation fees, subsidies, conflicts of interest, and the employment of government officials.
- 2) Update the code of business conduct in accordance with the anti-corruption policies and measures.
- 3) Organize an online workshop for the Company's departments to review and assess the risks and anti-corruption measures in order to be aligned with the changing operating structure and processes.
- 4) Communicate and organize training on anti-corruption policies and measures for the Board of Directors and employees through online channels, such as MS Team Meeting or Zoom Meeting, to ensure proper comprehension and implementation. Employees are required to acknowledge the compliance with policies and measures via an IT system.

- 5) Communicate anti-corruption policies and measures with business partners and joint venture companies via email or Line as well as external parties via www.Origin.co.th.

2.2.2. Investment Risk to Security Holders

• Risk from Major Shareholders Influencing Management Policies

As of December 31, 2018, the Jaroon-ek family is a major shareholder, holding 60.99% of the Company's ordinary shares. The major shareholders may exercise their right to vote at the Shareholders' Meeting in accordance with the law on matters such as the appointment of directors or the request for a resolution concerning other matters that require a majority vote at the Shareholders' Meeting. Therefore, other minor shareholders may not be able to collect votes to check and balance matters proposed by the major shareholders except in a certain matter that the laws or the Company's Article of Association requires that three out of four shareholders must vote to pass a resolution at the Shareholders' Meeting.

However, after the first public offering of ordinary shares (IPO) of the Company, the Jaroon-ek family's shareholding gradually decreases from approximately 70% to 59.18% at the end of 2017, remaining 59.82% at the end of 2018 and the remaining 60.99% at the end of 2019, remaining 61.34% at the end of 2020, and remaining 62.13% at the end of 2021. In addition, in order to have transparent management and an auditable system, the Company established its management structure, which includes a Board of Directors and subcommittees such as the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee, and the Governance and Sustainability Committee. Each committee has a clear scope of authority and responsibilities and there are independent directors on each committee.

• Risks from the Exercise of Warrants to Purchase New Ordinary Shares Issued to Directors Executives and Employees of the Company

Since the Shareholders' Meeting passed a resolution to approve the issuance and allocation of warrants to purchase ordinary shares of the Company for directors, executives and employees of the Company and its subsidiaries (ESOP WARRANT) for a period of 3 years, 27,150,000 units **. The directors, executives and employees are allotted warrants and will be able to begin to exercise the right to convert into the Company's ordinary shares. They are able to be exercised when the warrants reach 6 months. As of December 31, 2021, there were 8,000,000 units of unexercised warrants. If such warrants are exercised, shareholders will be affected by the share of earnings per share and the impact on the shareholding ratio when warrants are all allocated and exercised in full.

• Investment Risk in Foreign Securities

None



03 Driving Business for Sustainability

Origin Property Public Company Limited operated its business in accordance with the sustainable development guidelines of the Stock Exchange of Thailand, whether in the environmental, social, or corporate governance dimensions in order to develop and deliver quality products with good services that meet the needs of customers as well as developing the organization for sustainable growth under the corporate governance code with a responsibility to society and all stakeholders.

3.1 Policy and Sustainability Management Goals

The Company's sustainable development policy was established on the basis of vision, mission, and a comprehensive business strategy in the areas of the economy, society, and environment in order to have sustainable management guidelines for business development and be able to respond to the expectations of all stakeholders in all business processes. The Company established sustainability policies and practice guidelines with the following essence:



- Determined to be a real estate development company with sustainable growth under the corporate governance code and operates business in accordance with the good corporate governance principles.
- Aimed to develop all business processes with a responsibility to society and the environment through cost-effective resource management and effectively managing social and environmental impact.
- Aimed to improve engagement with stakeholders in all sectors by taking into account the principles of human rights in accordance with sustainable development guidelines.

The Company sets sustainable goals that cover the economy, society and the environment until 2022 as an operating guideline to be in accordance with business strategies and respond to the expectations of stakeholders with equilibrium.

3.1.1 Sustainable Development Guidelines (GRI 102-16)

The Company applied the United Nations Sustainable Development Goals (UN SDGs) to the vision, mission and corporate values as a guideline in defining the scope of the main sustainability issues in accordance with the issues that stakeholders pay attention to. This is a part of the strategy formulation that develops the organization towards the 3 dimensions of sustainable development goals. They are the economic, social and environmental dimensions.

Sustainable Development Goals (SDGs)	Stakeholders	Sustainable Development Approach		
		Economic Dimension	Social Dimension	Environmental Dimension
 <p>Good Health and Well Being</p>	<ul style="list-style-type: none"> - Customers - Employees - Partners - Community 		<ul style="list-style-type: none"> - Maintain occupational health and the safety of employees and workers. - Create designs by considering the quality of life and safety of residents. - Product quality and service. - Human Resource Development - Community Management - Creating value for communities and society 	
 <p>Quality Education</p>	<ul style="list-style-type: none"> - Customers - Employees - Partners - Community 	<ul style="list-style-type: none"> - Product development and service 	<ul style="list-style-type: none"> - Organize human resource development and employee training. - Support educational opportunities for disadvantaged people. - Product development and service - Community management 	
 <p>Clean Water and Sanitation</p>	<ul style="list-style-type: none"> - Customers - Partners - Community 			<ul style="list-style-type: none"> - Environmental Resource Management
 <p>Decent Work and Economic Growth</p>	<ul style="list-style-type: none"> - Shareholders - Customers - Employees - Partners - Community 	<ul style="list-style-type: none"> - Promote employment and support fair remuneration - Remunerate from the Company's growth. - Business growth - Product development and service 	<ul style="list-style-type: none"> - Human resource development 	
 <p>Industry, Innovation and Infrastructure</p>	<ul style="list-style-type: none"> - Customers - Employees - Partners 	<ul style="list-style-type: none"> - Develop products, services and innovations - Product quality and service 		<ul style="list-style-type: none"> - Use environmentally friendly resources
 <p>Sustainable Cities and Communities</p>	<ul style="list-style-type: none"> - Customers - Employees - Partners - Community 		<ul style="list-style-type: none"> - Develop projects with green areas for the community - Develop sustainable communities and society 	<ul style="list-style-type: none"> - Pollution and waste management in the community - Minimize environmental impact - Manage greenhouse gas

Sustainable Development Goals (SDGs)	Stakeholders	Sustainable Development Approach		
		Economic Dimension	Social Dimension	Environmental Dimension
 Responsible Consumption and Production	<ul style="list-style-type: none"> - Customers - Employees - Partners - Community 	<ul style="list-style-type: none"> - Procurement - Value Chain Management 	<ul style="list-style-type: none"> - Product development and service 	<ul style="list-style-type: none"> - Minimize environmental impact - Manage greenhouse gas
 Peace and Justice, Strong Institutions	<ul style="list-style-type: none"> - Customers - Employees - Partners - Community - Shareholders 	<ul style="list-style-type: none"> - Anti-corruption - Fair and equitable treatment 		

3.1.2 Significant Sustainability Issues (GRI 102-16, GRI 102-26, GRI 102-29)

The Company collects and defines sustainability issues related to business operations and considers the context of stakeholders' engagement. The Company assesses the possible risk that may affect the business by using survey results to analyze and prioritize the importance of sustainable development issues.

Assessment Processes for Significant Sustainability Issues

Step 1: Identification of Significant Sustainability Issues

Use the GRI International Standard Report framework to consider issues related to the nature of real estate business and the Company's construction, as well as issues with each stakeholder group related to the Company.

Step 2: Prioritization

Identify significant sustainability issues with stakeholders and prioritize issues based on the issues that affect the operations of the Company.

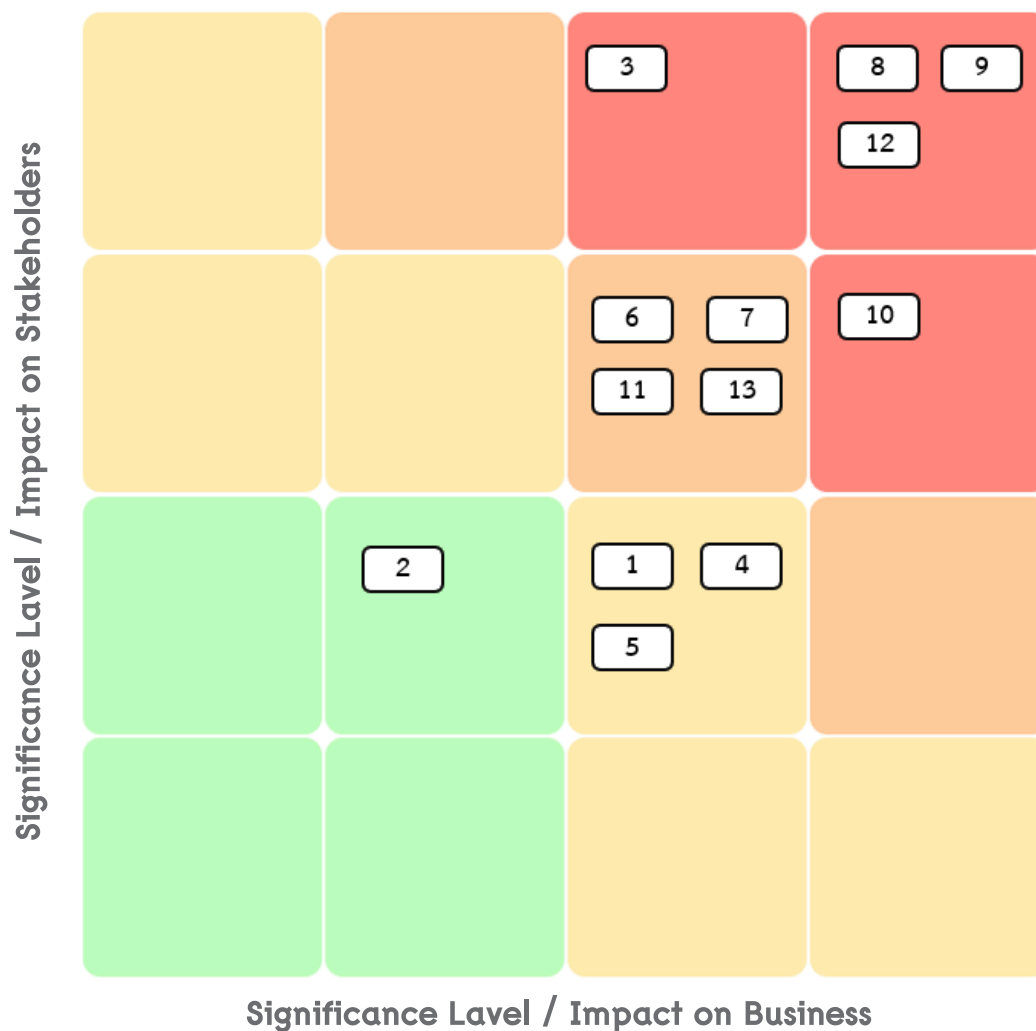
Step 3: Verification Issues

Propose the prioritized significant issues to the Sustainability Committee and the Company's senior executives, in order to verify that the stakeholders' significant issues are credible and can be used as an operating guideline for the sustainability of the organization.

Step 4: Review

Continually review the content of the sustainability report after the information has been disclosed in order to review the appropriateness of the disclosed content, update policies and issues that are significant to the sustainable development of the organization

Significant Sustainability Issues



1. Safety and occupational health
2. Equitable treatment and fairness
3. Product and service development
4. Confidential customer information
5. Procurement and provide service with sincerity
6. Treat trade partners in accordance with good corporate governance principles
7. Support activities that promote quality of life
8. Environmental responsibility to the community and society
9. Survey needs, satisfaction, and impacts on the community
10. Comply with contract agreements and relevant laws regarding debt repayment
11. Comply with laws, rules, and regulations
12. Return from Company's growth
13. Anti-corruption

3.2 Stakeholders Impact Management and Business Value Chain

3.2.1 Business Value Chain (GRI 102-44, GRI 102-46, GRI 102-47)

The Company operates a business of real estate development for sale and provides complete services related to real estate by defining the business value chain in order to reduce business impact in every process as follows:

Value Chain	Process	Related Persons
1. Acquisition of Land and Funding	<ul style="list-style-type: none"> - Acquire potential locations and land that does not have any land disputes - Be transparent in procurement and negotiations - Define customer groups and analyze competitors - Prepare funding sources - Maintain financial liquidity 	<ul style="list-style-type: none"> - Employees - Landowners - Partners - Community - Bank
2. Project Design	<ul style="list-style-type: none"> - Design project areas - Design buildings to meet consumer needs based on Human Centric principles - Design common areas and surrounding scenery - Select quality construction materials - Request legal construction permits 	<ul style="list-style-type: none"> - Employees - Partners - Government agencies
3. Procurement	<ul style="list-style-type: none"> - Select contractors with fairness - Procure high-quality products from a wide range of manufacturers - Consider human rights 	<ul style="list-style-type: none"> - Employees - Partners
4. Sales and Marketing	<ul style="list-style-type: none"> - Provide clear information to customers - Protect customer data (PDPA) - Use marketing communication tools - Organize sales promotions and marketing activities 	<ul style="list-style-type: none"> - Customers - Employees - Financial Institutions - Partners - Mass Media - Competitors
5. Construction	<ul style="list-style-type: none"> - Establish criteria for the selection of contractors and a fair procurement process - Select quality construction materials - Control and inspect construction to meet the standards - Ask for opinions of people in the community - Take care of environmental impacts on surrounding communities - Efficiently use resources. Reduce the amount of pollution emissions and the disposal of construction waste, whether directly or indirectly - Comply with government's rules and regulations - Handle complaints - Have safety measures and occupational health 	<ul style="list-style-type: none"> - Employees - Partners - Community - Government Agencies
6. Delivery and Transfer of Ownership	<ul style="list-style-type: none"> - Facilitate convenience in the purchasing and requesting loans process - Review, correct and transfer ownership 	<ul style="list-style-type: none"> - Customers - Employees - Government Agencies - Financial Institutions
7. After-Sales Service	<ul style="list-style-type: none"> - Juristic person management - Customer satisfaction assessments - Customer relationship management (CRM) - Handle online and offline complaints (Call Center) 	<ul style="list-style-type: none"> - Residents/ Customers - Employees

3.2.2 Stakeholders in the Business Value Chain Analysis (GRI 102-40, GRI 102-41, GRI 102-42, GRI 102-43, GRI 102-44)

In regards to the Company's operating process for issues, the Company grouped internal and external stakeholders in order to prioritize stakeholder materiality, the direct and indirect impacts on the Company, determine guidelines to meet expectations, and encourage the engagement of all stakeholders.

Stakeholders	Expectations of Stakeholders	Communication Channels	Meeting the Expectations of Stakeholders
Shareholders	<ul style="list-style-type: none"> - Sustainable performance - Generate profits from Investment - Operate business with corporate governance 	<ul style="list-style-type: none"> - Annual reports - Shareholders' Meeting - Meetings with analysts and investors - Road Show - WEB: www.origin.co.th 	<ul style="list-style-type: none"> - Fair remuneration - Disclose clear and complete information - Equitable treatment to shareholders - Adhere to corporate governance
Customers	<ul style="list-style-type: none"> - Produce quality products and services at fair price - Handle complaints quickly and effectively - Attentive after-sales service - Respect consumer rights 	<ul style="list-style-type: none"> - WEB: www.origin.co.th - FB: OriginProperty - CALL CENTER: 02 0300000 - APP: Origin Connect - CRM Opinion/ Satisfaction Survey 	<ul style="list-style-type: none"> - Develop quality products and quick services that meet the standards - Keep customer information confidential
Employees	<ul style="list-style-type: none"> - Equality and fundamental rights - Reasonable benefits and remuneration - Skill development - Career stability and advancement - Safety and occupational health 	<ul style="list-style-type: none"> - FB: Origin Careers - MyOrigin system - Employee opinion surveys - Employee Engagement - Engagement activities - Origin Day, every quarter 	<ul style="list-style-type: none"> - Equal treatment - Support employees' potential - Give fair remuneration and welfare - Appoint and relocate employees with fairness - Supervise safety and occupational health in the workplace
Trade Partners	<ul style="list-style-type: none"> - Fair procurement and equal treatment - Fair remuneration - Uphold agreements - Cooperate in business development - Occupational health and safety at work - Respect human rights 	<ul style="list-style-type: none"> - Complaint channels - Satisfaction survey - Supplier engagement and activities that build relationships - Training and sharing knowledge - www.origin.co.th - Supplier's code of conduct 	<ul style="list-style-type: none"> - Comply with the procurement framework and sincere services - Treat trade partners with corporate governance principles - Jointly set business plans - Share knowledge
Community	<ul style="list-style-type: none"> - Responsible to society and the environment - Prevent operational impacts such as construction, noise, and dust 	<ul style="list-style-type: none"> - Community relations activities - Surveys - www.origin.co.th 	<ul style="list-style-type: none"> - Support activities to improve the quality of life and occupational health for society and the environment - Responsible for the environment in the community and society - Survey the needs, satisfaction, and impacts on the community
Competition	<ul style="list-style-type: none"> - Fair competition 	<ul style="list-style-type: none"> - www.origin.co.th - FB : OriginProperty - Call Center : 02 0300000 	<ul style="list-style-type: none"> - Comply with the good competition framework - Compete fairly
Creditors	<ul style="list-style-type: none"> - On-time repayment - Strictly comply with the terms and conditions 	<ul style="list-style-type: none"> - www.origin.co.th - FB: OriginProperty - Call Center: 02 0300000 - Contract and payment terms 	<ul style="list-style-type: none"> - Comply with the agreements and applicable laws regarding debt repayment
Government Agencies	<ul style="list-style-type: none"> - Legal compliance - Disclose transparent and verifiable information - Social and environmental responsibility 	<ul style="list-style-type: none"> - Annual Reports - Environmental Impact Measures Report - www.origin.co.th 	<ul style="list-style-type: none"> - Comply with the laws, rules and regulations related to the business operations

3.3 Sustainability Management in Environmental Dimensions

3.3.1 Environmental Policies and Practice Guidelines

The Company established policies and practice guidelines for energy conservation and environmental protection as part of its business operations starting from the land acquisition process, project design process, procurement process, to the construction and project development process. This also included the management process of the juristic projects that the Company provided management services in order to ensure that all processes and resources were properly and effectively managed without causing any impact on the environment.

Guidelines for Natural Resource, Energy, Waste and Environment Management

- Manage resources and energy while preserving the climate and the environment in every process of business operation in order to strictly comply with the applicable laws and other related requirements.
- Set objectives and goals to properly manage the utilization of resources, energy, waste, the climate and the environment by focusing on cost-effective resources to reduce the impact on the environment.
- Require executives and employees at all levels to manage resources, energy, utilities, and the environment and also comply with the stipulated measures.
- Raise the awareness of energy, utilities, and environmental management by communicating and creating an understanding among employees and stakeholders to be able to properly protect the environment.
- Provide necessary support and allocate personnel, budget, time, and training, and also support employee engagement by applying useful recommendations from employees to improve the management of energy resources, utilities, and care for the climate and the environment.
- Commit to develop knowledge in regards to the environment, as well as energy and natural resource conservation in order to create innovations that are beneficial to the Company's business operations.

Ecosystem and Biodiversity Management Practice Guidelines

- Set management guidelines for ecosystems and biodiversity in accordance with the laws, regulations. The intention is to be responsible to society, the community and the environment.
- Appropriately assess the environmental impact and report any risk related to ecosystems and biodiversity before, during, and after the project development, as required by law.
- Survey and study ecology to care for the conservation of plants and animals in the ecosystem around the construction site, as well as implement mitigation hierarchy measures to support avoidance, reduction, rehabilitation, and compensation when the Company operates its business in biodiverse areas.
- Select construction materials or equipment that comes from a legitimate manufacturing source that does not have issues in biodiversity conservation. Select construction materials that reduce the generation of greenhouse gasses.
- Establish measures to manage the environment, biodiversity, and ecosystems in order to reduce the negative impact on the environment in every process of business development.
- Encourage employees and stakeholders to be aware of the ecological impact and biodiversity impact from the business operations and foster employees' awareness to participate in sharing responsibility to the extent of their abilities.
- Disclose and communicate measures regarding the ecosystem and biodiversity management to stakeholders. Clearly communicate the whistleblowing and complaint channels to the community and society when noticing that the operations may destroy the ecosystems and biodiversity.

Social Development Guidelines

- Aim to conduct business with ethics and be responsible to society, the community, and the environment.
- Support community engagement and strengthen communities and society to have a good quality of life.
- Promote activities that are in line with the Company's business operations in order to create benefits for society, communities, and the environment in the long run.
- Support the conservation and environmental quality restoration in order to create a natural balance.

3.3.2 Environmental Performance

In 2020–2022, the Company formulated a plan to manage resources, energy, and the environment as a part of the business operations that cover all business processes, from design, procurement, and construction, to product and service development. The Company set environmental goals by reducing energy and water consumption, waste management, and greenhouse gas emissions from the business operations by 5% within three years when compared to 2020.

The Environmental Risk Management Process and Safety in Construction Projects

Environmental and Safety Factors	Preventative and Corrective Measures	Monitoring Measures
Air Quality Air Quality dust volume in construction sites must not exceed the limit required by law	<ul style="list-style-type: none"> – Trucks transporting materials and construction equipment must clean the mud off their tires before leaving the construction site throughout the construction period of the project. – Spray water at the entrance and inside the construction site at least twice a day. – Clear dirt and debris that falls onto the road regularly, at least twice a day before noon and in the evening after work, to create safety for road users. – Install canvas or dust netting along the building's height to prevent dispersion of dust. 	<ul style="list-style-type: none"> – Monitor air quality at the construction site so that it does not exceed the level specified in the Environmental Impact Assessment (EIA)
Noise	<ul style="list-style-type: none"> – Regularly inspect equipment and machinery. – Construction must be scheduled only during the day (8:00 AM – 6:00 PM) or during the EIA regulation for each project to avoid any activities that make loud noise during the rest time of neighboring communities. 	<ul style="list-style-type: none"> – Assign the project manager to control the contractor's operations. – The security department randomly checks whether the Company's measures are being implemented. – Establish complaint channels and follow up on remediation.
Waste Disposal (Waste from the construction site and construction camps)	<ul style="list-style-type: none"> – Provide large trash bins with lids near the construction control office building and around the construction camps. – Manage and repurpose waste, and scrap materials from construction – Establish a system for waste separation. Keep them in an appropriate area. – Supervise workers to dispose of waste in the provided bins only. – Organize a daily garbage collection service to ensure that no residual waste remains within the project. – The contractor is responsible for the cost of waste collection. – Waste that can be recycled is under the contractor's responsibility and must be removed from the site when construction is complete. 	<ul style="list-style-type: none"> – Assign the project manager to control the contractor's operations. – The security department randomly checks whether the Company's measures are being implemented. – Establish complaint channels and follow up on remediation.

Environmental and Safety Factors	Preventative and Corrective Measures	Monitoring Measures
Traffic Management around the Project	<ul style="list-style-type: none"> - Determine the appropriate unloading locations and parking areas to prevent the slowdown of construction trucks or parking on the road. All construction trucks must only park in the parking area inside the project site. - Clean up dirt and sand debris that falls onto public roads twice a day, before noon and in the evening after work, in order to prevent the dispersion of dust to ensure the safety of road users. - Spray water at the project entrance expansion at least twice a day, morning and evening, except on rainy days, to keep the road surface moist throughout the day to prevent the dispersion of dust. 	<ul style="list-style-type: none"> - Assign the project manager to control the contractor's operations. - The security department randomly checks whether the Company's measures are being implemented. - Establish complaint channels and follow up on remediation.
Land Use	<ul style="list-style-type: none"> - Construction activities must be carried out on the construction site only without encroachment on areas outside the project. - Make a public announcement to the people/ residents around the construction site in advance prior to the construction. 	<ul style="list-style-type: none"> - Assign the project manager to control the contractor's operations. - The security department randomly checks whether the Company's measures are being implemented.
Wastewater	<ul style="list-style-type: none"> - The contractor is required to provide a wastewater management system as required by law. Wastewater discharged from the project must be in accordance with the effluent standards. 	<ul style="list-style-type: none"> - Assign the project manager to control the contractor's operations. - The security department randomly checks whether the Company's measures are being implemented.
Safety	<ul style="list-style-type: none"> - The contractor is required to provide personal protective equipment for workers to prevent hazards. Workers are required to use the personal protective equipment. - Always inspect the condition of all tools and equipment before using them for safety purposes. - Workers must comply with the rules and regulations for safety at work as specified by the Ministry of Labor. - Provide a home medicine kit and first aid kit in case of minor illnesses. - Set emergency management measures in case accidents or emergencies occur. An emergency drill must be practiced at least once a year. - Prevent outsiders from entering the area where construction machines are operating during the construction period by barricading the construction site. - Maintain cleanliness within the construction area as much as possible to reduce the number of accidents. - Smoking is only permitted in designated smoking areas. Alcohol is not permitted on the construction site or during work hours. 	<ul style="list-style-type: none"> - Specified as a condition in the construction contract. - Assign a project manager to control the contractor's operations. - The security department randomly checks whether the Company's measures are being implemented and observes emergency drills and provides suggestions for remediation if there are any flaws in the implementation plan.

Energy Management (GRI 302-1, GRI 302-2, GRI 302-4, GRI 302-5)

Electricity is a vital resource in the Company's business processes. In order to reduce energy consumption within the organization and lead the organization into sustainable development, the Company designed buildings and projects in accordance with the environment by using natural light and wind in the common area of the project and using renewable energy materials to save electricity consumption. The Company set a goal to reduce energy consumption by 5% within 2022 when compared to 2020. This goal covers the headquarters of Origin Property Company Limited, the offices of Primo Service Solution Company, and the 18 sales offices that opened in 2021. They are as follows:

Sales Offices

- The Origin E22 Station Project
- The Origin Ramintra 83 Station and Origin Plug&Play Ramintra Project
- The Origin Sukhumvit 105 Project
- The Origin Ratchada-Ladprao Project
- The Origin Ram 209 Interchange Project
- Origin Plug&Play Ramkhamhaeng Triple Station Project
- Origin Plug & Play Ladprao Interchange Project
- Origin Plug&Play Nonthaburi Station Project
- SO Origin Phahol 69 Station Project
- Brixton 107 Pet&Play Project
- Knightsbridge Collage Sukhumvit 107 Project
- Knightsbridge Kaset Society Project
- PARK Promphong Project
- PARK Thonglor Project
- PARK Phayathai Project
- SOHO Bangkok Ratchada Project
- Brixton Kaset-Sriracha Campus Project
- Smart City Rayong Project



The Company effectively managed energy consumption, whether the lighting systems or the air conditioning systems by installing and maintaining the electrical control system. In 2021, the Company used a total of 3,029,193.20 kWh of electricity.

Business Unit	2021	
	Electricity Consumption (KW/hour/year)	Percentage of Total Energy Consumption
Headquarters of Origin Property Company Limited	126,317.42	4.17%
Office of Primo Service Solution Company Limited	165,942.00	5.48%
Sales Offices of 18 Projects	2,736,933.78	90.35%
Total Energy Consumption	3,029,193.20	100%

The Company placed great emphasis on quality, safety and the environmental products by selecting environmentally friendly materials. This was one of the approaches that the Company used to improve the organization's energy consumption. In 2021, the Company purchased eco-friendly products for energy saving to be used in projects. This included energy-efficient air conditioners with inverter systems and high-efficient refrigerants that do not destroy the ozone and reduce the greenhouse effect for a total of 14,251 units from the total product purchase price of 143,118,997.9 Baht.

Water Management (GRI 303-1, GRI 303-3)

The Company set water management goals of reducing water consumption per square meter by 5% by 2022. The goals include the operations of Origin Property Public Limited Company's headquarters, Primo Service Solution Company Limited offices, and 18 sales offices opened in 2021. The Company used a total of 5,841 cubic meters of water.

The Company managed water resources responsibly in terms of quantity and impact on the community by effectively reducing water consumption through the installation of the water-saving sanitary ware or devices that automatically control water for sanitary ware within the project. For instance, water-efficient sanitary ware, Dual Flush models, that use 2.5/4 liters, 3/4.5 liters, and Single Flush models that use 3.75 liters, 3.8 liters, and 4.5 liters as well as Tornado Flush sanitary ware that uses high-pressure water with less water, requiring only 3.8 liters of water. This system creates a vortex around the bowl's edge, allowing the entire surface to be cleaned in a single cycle. This type of sanitary ware aids in the effective management of water usage and is environmentally friendly.



In addition, sub-water meters were installed to manage and check for water leaks in the main area and the areas surrounding the building. A large water retaining pond was built around the building to hold rainfall before releasing it into the public drainage systems. The Company regularly maintained and checked the condition of the water distribution system in the production process to meet the required standards. The wastewater was also managed efficiently in all construction sites and residential projects. The Company assigned contractors and juristic persons to set up wastewater management systems as required by law. The quality of the wastewater discharged from the construction sites must be tested to meet the wastewater standards. Wastewater must be treated before being released into the public water sources by installing a grease trap at the washing station and building a drainage system to release wastewater into public pipes. As a result, the treated wastewater can be reused within the project by watering trees, cleaning the road surface, and cleaning purposes. This increases the efficiency of water consumption and reduces the discharged wastewater from the project into the public drainage system.

Furthermore, at construction sites, the water supply point was modified by using foot pedals to release water. A sign was installed to publicize water conservation campaigns in the area in order to prevent the spread of infectious diseases and raise awareness of resource efficiency.



Garbage, Waste, and Pollution Management (GRI 306-1, GRI 306-2)

The Company's business operations generated waste and solid waste from various processes. The Company set a goal to reduce the amount of waste and solid waste by 5% within 2022. The Company supports the circular living approach to reduce the wasteful use of resources, reduce the occurrence of waste, support plastic waste management, and recycle or reuse materials efficiently and sustainably. For example, using PVC decorative flooring materials that are similar to natural material or wood substitutes such as laminate or SPC rubber because the main feature of SPC rubber is that it is a strong material, highly resistant to impact and scratches, waterproof and termite-proof. It can be installed in high humidity areas such as kitchens without the use of formaldehyde glue or other toxic substances that are harmful to residents. It also helps to reduce resource consumption. This can be recycled and efficiently reused which is different from natural materials that destroy natural resources and the environment.



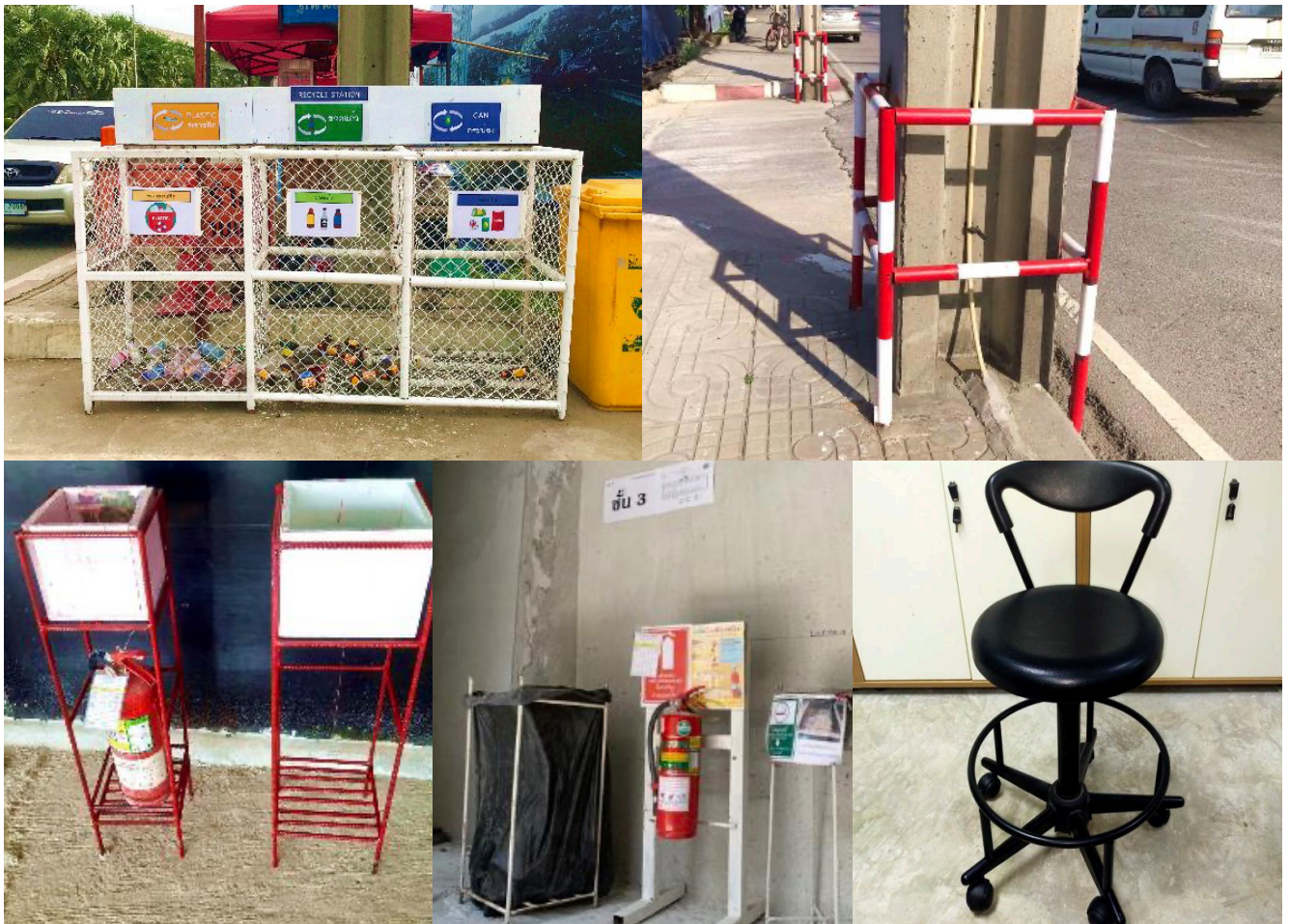
The Company has systematic waste management in the business process using the 3R principle (Reduce, Reuse, Recycle), an efficient waste sorting system, as well as creating awareness among stakeholders. This started with sorting waste in the buildings and a campaign to reduce plastic water bottles at the headquarters. By sorting waste, certain types of waste can be reused in different ways in order to reduce landfill waste. The Company assessed the environmental quality in the offices and around the establishment at least once a year. The results show that the quality of air, smells, and the noise was normal and in accordance with the specified laws. There were no cases of chemical leaks from business operations.



Waste Management in Construction Sites (GRI 306-1, GRI 306-2)

The Company required contractors to prepare large trash cans with tight lids near the construction control office and workers' housing. There are two types of waste from construction sites: waste generated from construction and waste generated by workers. The Company set a goal to reduce the amount of waste that must be disposed of by recycling some of the waste such as metal scrap wood chips. Contractors are responsible for moving recyclable waste out of the construction site after the construction is complete. However, contractors must supervise workers so they dispose of solid waste in the provided trash cans only. The security department randomly checked the implementation of the Company's measures regularly. The Company continually monitored the performance of contractors.

Metal scraps from construction are recycled by reusing them as fabricated items within the project during construction. This includes using metal scraps to make steel grating to separate waste, constructing fences around electric poles in front of the project, building metal stands for gas cylinders or fire extinguishers, and combining sawdust and wood chips with rubber to make a chair cushion for the laboratory room, etc.



Greenhouse Gas Management (GRI 305-1, GRI 305-2, GRI 305-3)

The Company paid attention to Greenhouse Gas Management and found that the business activities with the highest amount of greenhouse gas emissions (GHC) were electricity used in air conditioners and the fuel used in vehicles. The Company set the scope to use greenhouse gas energy sources as follows:

1. Scope 1. Direct GHG emissions are calculated from mobile fuel combustion in petrol and diesel vehicles that are owned by the Company. There are a total of 8 vehicles.
2. Scope 2. Indirect GHG emissions are emissions from the purchase of electricity that is used within the Company. This is calculated from the electricity consumption in the headquarters of Origin Property Company Limited, the offices of Primo Service Solution Company Limited, and 18 sales offices that were opened in 2021.
3. Scope 3. Other Indirect GHG emissions results from public water supply consumption and 1,77,500 sheets of A4 paper used at Origin Property Public Company headquarters throughout 2021.

In 2021, the Company emitted direct GHG at 67 tons (or kilograms), a 3.33% carbon dioxide equivalent and 1,945 tons (or kilograms) of indirect GHG emissions, a 96.67% carbon dioxide equivalent. This equaled a total of 2,012 tons (or kilograms) of carbon dioxide per year and was inspected by the Bureau Veritas Certification (Thailand) Company Limited.

Scope 1 Direct GHG	Scope 2 Indirect GHG	Scope 3 Other Indirect GHG
67	1,775	170
Total Greenhouse Gas Emissions = 2,012 Tons of Carbon Dioxide		

In addition, the Project's temporary office changed the refrigerant for air conditioners from type R22 to R32. Electrical equipment was used in construction sites instead of fuel-consuming equipment. The Company installed environmental quality monitors within the projects to ensure that air pollution emissions did not exceed the standard.



3.4 Sustainability Management in the Social Dimension

3.4.1 Social Policy and Practice Guidelines

The Company has a human rights policy (see the Company website for details at www.origin.co.th) This was because the Company took into account the importance of valuing each person's identity by promoting and protecting their rights and freedoms as well as equal treatment without discrimination and opposing any action that violates human rights in all cases, whether in terms of employment, remuneration, promotions or employee training and development without discriminating against gender, age, educational institution, race, and religion. The Company also supports the employment of disadvantaged groups, such as people with disabilities, the elderly, and those who have been released from prison, in order to create opportunities, a career, and a stable income. Additionally, to ensure that all employees and personnel feel a sense of belonging as the same family as the organization, the Company established an annual plan for employee engagement.

3.4.2 Social Performance

(1) Employees and Labor

The Company's human resource management is based on the Origin Culture concept, which emphasizes ownership, professionalism, and friendliness by allowing employees to express their ideas and maximize their work potential.

Employment (GRI 401-1, GRI 401-2, GRI 401-3)

The Company recruited and hired employees based on qualifications suitable for the organization and the position without discrimination based on differences. The qualifications for job applicants are not defined by gender, age, race, or religion, but by work potential. The Company maintains a process for selecting candidates who are qualified for the position. A knowledge test is developed for each position to assess applicants' competence, work attitudes, and aptitude for working in that position, with the goal that focuses on employees so that they work successfully and happily. The Company does not support forced labor, is opposed to child labor, and does not conduct any business with suppliers or manufacturers who engage in such activity.

In 2021, the Company employed a total of 1,441 full-time employees and contract employees. 897 were female employees and 544 were male employees (excluding employees of the Britannia Public Company Limited).

There were 686 employees under the age of 30, 601 employees between the ages of 31 and 45 years, 125 employees between the ages of 46 and 55 years, 29 employees over the age of 55 years which are categorized by job level as follows:

- 11 employees are at the senior management level
- 15 employees are at the middle management level
- 38 employees are at the executive level
- 194 people are at the manager level
- 1,183 people are at the operational level

In addition, the Company employed 5 people with disabilities or 2.89% of all employees. This year, there were 830 employees who voluntarily resigned, representing a turnover rate of 57.59%, 70% (583 people) of the people who resigned were employees who had worked for the Company for less than a year.

Employee Training (GRI 404-1, GRI 404-2)

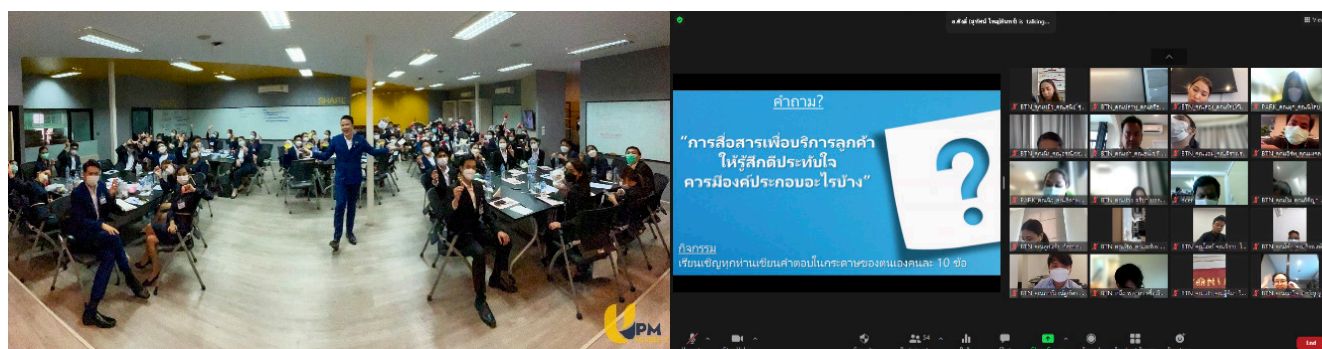
The Company supports human resource development to promote the potential of employees in each group in order to achieve common goals together. In 2021, as the COVID-19 pandemic continued to spread, the Company modified and organized online training via Zoom and Microsoft Teams programs to encourage employees to access learning resources and develop knowledge at any time and from anywhere. The Company established guidelines to develop employees' potential based on their job level and line of work. This included additional training in areas of interest to employees that were not directly related to their line of work, such as online marketing training courses, in order to encourage employees to establish their own platform for presenting the Company's products, in order to increase their income.

In 2021, the Company organized 59 training programs totaling 99,150 hours to improve the skills and potential of 1,659 employees. The average number of hours spent on training and development was 59.76 hours per employee per year.

The Company recognized an opportunity to share the knowledge of the Company with executives and employees in the real estate industry or those interested in property investment. Therefore, the Company established Primo Academy, a training institute for real estate that gathers experts from various related fields and invites experts in each field to share their ideas, perspectives, and knowledge related to real estate with internal and external personnel who are interested. Every course enhances various elements for the trainees.

- 1. Knowledge** Understanding real estate in all dimensions.
- 2. Partners** Having the opportunity to exchange perspectives with speakers and peers from the same and different generations.
- 3. Network** Creating business interactions through a network of learners.
- 4. Experience** Learning from the direct experience of the speakers.
- 5. Skills** Attending workshops that are truly beneficial to business operations.

The Company believes that the institution will play a critical role in connecting people in the real estate industry and become a Real Estate Ecosystem that jointly drives the real estate industry to thrive and grow sustainably.



Management of Safety, Occupational Health, and Work Environment (GRI 403-2, GRI 403-3, GRI 416-1)

The Company has dealt with the continued spread of COVID-19 up to this point by establishing measures to protect the safety of all employees and establishing measures in various fields to assist employees in the event of an emergency to be appropriate for the situation and the nature of the business, as well as creating confidence in the Company's pandemic preventive measures.

- There are measures to support the operations of employees in the headquarters and construction sites by adjusting the way employees work, grouping employees who need to work from home, or remote sites, such as the Company's projects that are close to employees' homes in order to reduce the risk of traveling instead of working in the office during the pandemic's peak period.
- There was the preparation of IT infrastructure and computer backup systems and procedures, as well as practical testing, to ensure that in the event of an emergency, employees and the Company could access and use data from the backup center within the specified time period.
- Organized online meetings to minimize the risk of employees traveling to work daily at 9:00 a.m. via the MS Team program, Line, or Zoom to check on employee readiness to work and location. Each team summarized their work, issues, and obstacles in the evening. This included monitoring the work of employees via my origin system.
- Increased employees' welfare with COVID-19 insurance.
- Safety and occupational health measures were implemented by providing ATK test kits to employees to check weekly prior to coming to work, cleaning all points of contact on a regular basis, and spraying disinfectant throughout the office and projects. This included providing COVID-19 vaccines to employees who had not been vaccinated by government agencies.
- Reported the number of infected people within the organization.
- Organized public relations to continually inform employees regarding COVID-19 preventative measures.



The Company established a policy for operational safety and strictly enforced it with employees and contractors. This was because the Company realized the importance of bringing an awareness of safety in the process as part of the Company's success. This must be done in order to achieve sustainable safety. This should be ingrained in the thought process of a working system. The Company provided a professional safety officer to oversee the safety of employees in the office and on the worksite. The Company also instilled attitudes and understanding of the safety management and supervision for employees at all levels so that every employee was aware of the information related to safety, occupational health, and the environment from their own departments and the relevant external agencies.

Due to the COVID-19 pandemic, organizing group activities may increase the risk of disease spread. Therefore, the Company organized a basic fire drill at construction sites which included training and drills on firefighting plans and methods, fire evacuation plans and methods, finding and rescuing victims, and first aid. This year, the training had to be organized in accordance with the situation in the area under pandemic control measures. Thus, there were a total of 4 projects that organized annual fire drills with a total of 42 participants. These projects included:

- Park Origin Ratchathewi Project
- Park Origin Chula-Samyan Project
- SOHO Bangkok Ratchada Project
- The Origin E22 Station Project

In addition, the Company organized meetings for safety and occupational health training as well as a site inspection for each project on a weekly basis. The topics covered the rules and regulations of the project. For example, the safety of working at heights, the safety of operating machines, the dust management within the project/tool selection, the safety of steel cutting/wearing PPE, the safety of the use of scaffolding on each level, garbage disposal, and waste separation within the project, the safety of welding, demolition work, and working with loud noises that cause side effects, etc.

In the past year, there were 11 projects that organized safety and occupational health training and site inspection activities. They included:

- The Origin E22 Station Project
- The Origin Onnut Project
- The Origin Ladprao 15 Project
- The Origin Ram 209 Interchange Project
- Origin Plug & Play Ladprao Interchange Project
- Origin Plug & Play Ramintra Project
- The Cabana Bearing 10 Project
- Brixton 107 Pet & Play Project
- PARK Thonglor Project
- PARK Chula Project
- SOHO Bangkok Ratchada Project



Due to the continuous standardization and the enhancement of worker safety and occupational health management each year, the Company discovered that in 365 days, out of 13 construction sites, employees and laborers were absent from work for more than 3 days twice and for more than 7 days once.

Pre-Project Evaluation

ลำดับที่	เกณฑ์การประเมิน	น้ำหนัก	คะแนน	รวม
1	การประเมินความเสี่ยงด้านสิ่งแวดล้อม	10	8	80
2	การประเมินความเสี่ยงด้านสังคม	10	8	80
3	การประเมินความเสี่ยงด้านสุขภาพและความปลอดภัย	10	8	80
4	การประเมินความเสี่ยงด้านเศรษฐกิจ	10	8	80
5	การประเมินความเสี่ยงด้านกฎหมาย	10	8	80
6	การประเมินความเสี่ยงด้านเทคโนโลยี	10	8	80
7	การประเมินความเสี่ยงด้านทรัพยากรบุคคล	10	8	80
8	การประเมินความเสี่ยงด้านการเงิน	10	8	80
9	การประเมินความเสี่ยงด้านการตลาด	10	8	80
10	การประเมินความเสี่ยงด้านการดำเนินงาน	10	8	80
11	การประเมินความเสี่ยงด้านการสื่อสาร	10	8	80
12	การประเมินความเสี่ยงด้านการบริหาร	10	8	80
13	การประเมินความเสี่ยงด้านการพัฒนา	10	8	80
14	การประเมินความเสี่ยงด้านการบริการ	10	8	80
15	การประเมินความเสี่ยงด้านการจัดการ	10	8	80
16	การประเมินความเสี่ยงด้านการควบคุม	10	8	80
17	การประเมินความเสี่ยงด้านการตรวจสอบ	10	8	80
18	การประเมินความเสี่ยงด้านการประเมินผล	10	8	80
19	การประเมินความเสี่ยงด้านการปรับปรุง	10	8	80
20	การประเมินความเสี่ยงด้านการรายงาน	10	8	80

Ongoing Evaluation

ลำดับที่	เกณฑ์การประเมิน	น้ำหนัก	คะแนน	รวม
1	การประเมินความเสี่ยงด้านสิ่งแวดล้อม	10	8	80
2	การประเมินความเสี่ยงด้านสังคม	10	8	80
3	การประเมินความเสี่ยงด้านสุขภาพและความปลอดภัย	10	8	80
4	การประเมินความเสี่ยงด้านเศรษฐกิจ	10	8	80
5	การประเมินความเสี่ยงด้านกฎหมาย	10	8	80
6	การประเมินความเสี่ยงด้านเทคโนโลยี	10	8	80
7	การประเมินความเสี่ยงด้านทรัพยากรบุคคล	10	8	80
8	การประเมินความเสี่ยงด้านการเงิน	10	8	80
9	การประเมินความเสี่ยงด้านการตลาด	10	8	80
10	การประเมินความเสี่ยงด้านการดำเนินงาน	10	8	80
11	การประเมินความเสี่ยงด้านการสื่อสาร	10	8	80
12	การประเมินความเสี่ยงด้านการบริหาร	10	8	80
13	การประเมินความเสี่ยงด้านการพัฒนา	10	8	80
14	การประเมินความเสี่ยงด้านการบริการ	10	8	80
15	การประเมินความเสี่ยงด้านการจัดการ	10	8	80
16	การประเมินความเสี่ยงด้านการควบคุม	10	8	80
17	การประเมินความเสี่ยงด้านการตรวจสอบ	10	8	80
18	การประเมินความเสี่ยงด้านการประเมินผล	10	8	80
19	การประเมินความเสี่ยงด้านการปรับปรุง	10	8	80
20	การประเมินความเสี่ยงด้านการรายงาน	10	8	80

EIA Evaluation Criteria

ลำดับที่	เกณฑ์การประเมิน	น้ำหนัก	คะแนน	รวม
1	การประเมินความเสี่ยงด้านสิ่งแวดล้อม	10	8	80
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20	การประเมินความเสี่ยงด้านการรายงาน	10	8	80

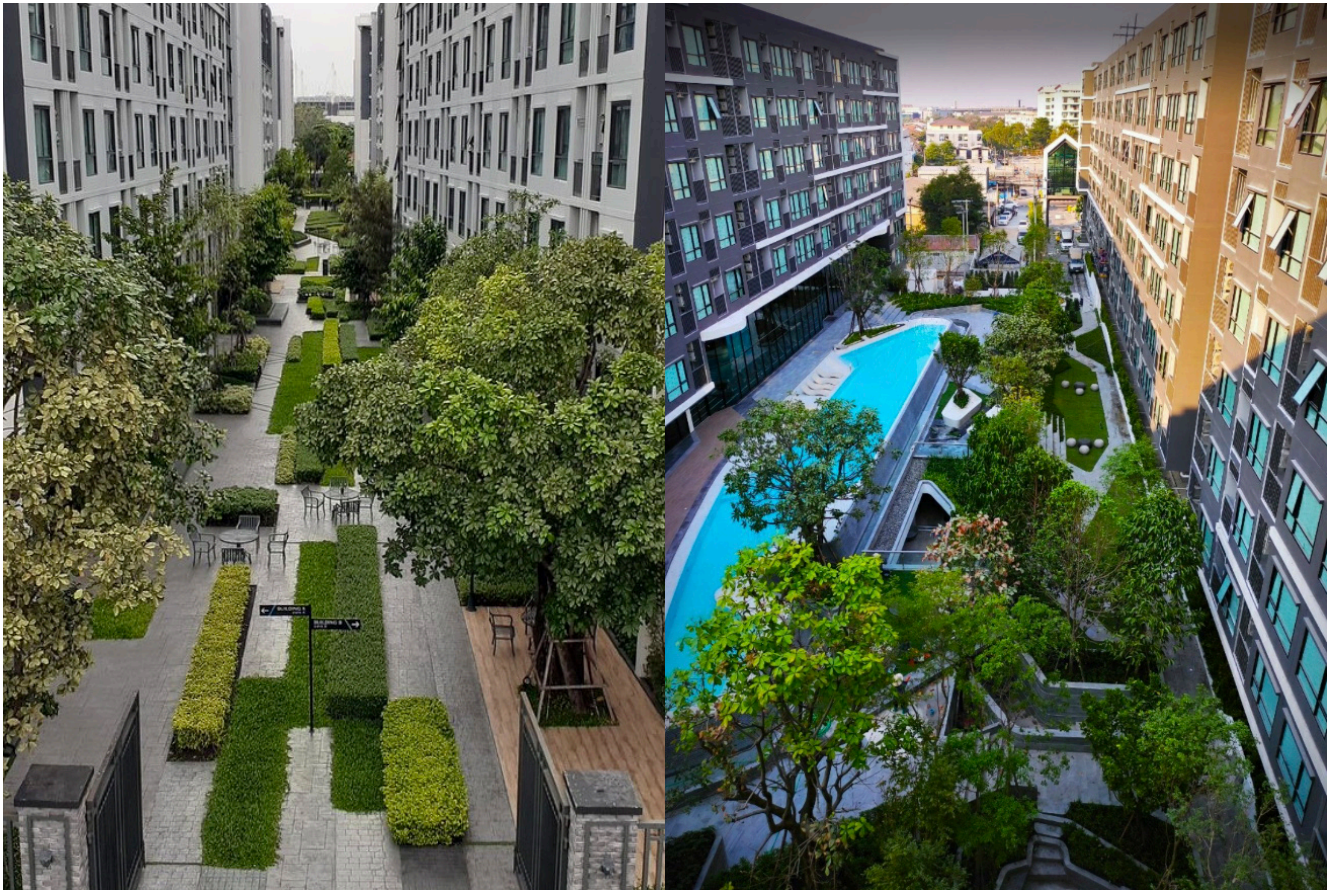
(2) Customers

The Company aims to be a leader in integrated real estate development by delivering quality products that meet the needs and lifestyles of customers, whether in terms of location, modern functionality, and practicality that comes with safety and comfort at valuable and affordable prices. The Company focuses on product and service development to keep up with the changing needs of customers and modern technology.

Project Development – Projects (GRI 416-1)

Currently, the Company offers and delivers products and services in a variety of styles that are characterized by design and technological innovation and are suitable for each customer target group with unique preferences and lifestyles by emphasizing the development of a technological society to assist residents in living a more convenient lifestyle by utilizing technology and innovations with residence management and responding to the Next Normal living to care for consumers in all stages of life. Numerous innovations were incorporated into the project by the project development department. They include the following:

- The court in the common area was designed to decorate the environment and conserve energy by planting large trees, medium-sized trees, and ground cover plants to reduce heat accumulation on concrete surfaces, lower the overall temperature, and aid in ventilation between buildings.



- Promote the use of EV chargers within the project to help reduce fuel consumption and transition to more environmentally friendly energy.



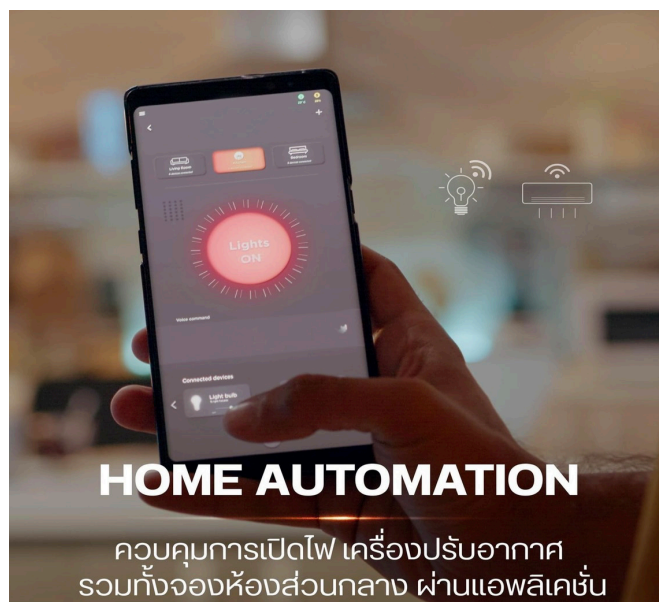
- The auto parking in the project is capable of reducing the time to find a parking space, lowering fuel consumption for automobiles, and contributing to the reduction of carbon dioxide in the air.



- The touchless system reduces direct contact with indoor devices, promotes health, prevents touching, minimizes germ transmission, and provides protection from outsiders such as opening/closing doors and Face ID for authentication.



- The Home Automation system is used for energy management to help conserve electricity, such as setting the on/off timer for lighting control systems and home electrical equipment.



- LED lamps were used in common areas due to their long life, low energy consumption, rapid decomposition, environmental friendliness, and lack of ultraviolet radiation and infrared that are harmful to the skin.
- Used inverter air conditioners with R410a refrigerant which does not deplete the ozone layer in the atmosphere. They are environmentally friendly and require little power but they produce high energy and can save up to 30% on energy costs.
- ORIGIN CONNECT, an application for residents as a communication channel with the Company's customers. It is another simple and convenient channel that enables users to quickly access the Company's information such as news, promotions, payment tracking, Origin's event calendar, maintenance notifications, and room inspection services via smartphones.

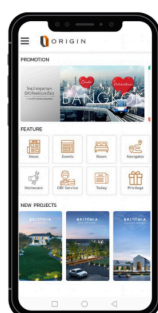
Currently, they are as follows:

- Home Automation Facility Booking System, a common area reservation service.
- Super Maintenance Service, a service that calls for technicians, repair technicians, air conditioner cleaning technicians, or electricians.
- Dine-in Service, providing snack, food, and beverage service via machines within the project.
- SMART Bill PAY, an online bill payment service via the Mobile Application.
- Notification systems for down payments, transfers of ownership, room inspections, and welcome boxes.

ตรวจสอบงวดค่างาน
ได้ผลได้ตรวจสอบยอดเงินค่างานการก่อสร้าง
และสามารถชำระเงินได้ง่ายๆด้วยมือถือ

โปรแกรมสิทธิ์
พบปัญหาเกี่ยวกับการเชื่อมต่อระบบการชำระเงิน
และชำระเงินได้ทันทีโดยไม่ต้องไปชำระเงินที่
เคาน์เตอร์เคาน์เตอร์ หรือรอคอยที่เคาน์เตอร์

ตรวจห้อง
พบปัญหาการเชื่อมต่อระบบการชำระเงิน
และชำระเงินได้ทันทีโดยไม่ต้องไปชำระเงินที่
เคาน์เตอร์เคาน์เตอร์ หรือรอคอยที่เคาน์เตอร์



Welcome Box
ได้ผลได้รับการต้อนรับที่เคาน์เตอร์
การต้อนรับที่เคาน์เตอร์ การต้อนรับที่เคาน์เตอร์
การต้อนรับที่เคาน์เตอร์ การต้อนรับที่เคาน์เตอร์

E-Coupon
สามารถเรียกใช้การชำระเงินได้ทันที
และชำระเงินได้ทันทีโดยไม่ต้องไปชำระเงินที่
เคาน์เตอร์เคาน์เตอร์ หรือรอคอยที่เคาน์เตอร์

Homecare
ระบบแจ้งซ่อม แจ้งปัญหาได้ทันที
และชำระเงินได้ทันทีโดยไม่ต้องไปชำระเงินที่
เคาน์เตอร์เคาน์เตอร์ หรือรอคอยที่เคาน์เตอร์

ORIGIN CONNECT

แอปพลิเคชันสำหรับลูกค้าออร์จิน ที่จะช่วยให้คุณ "ติดต่อให้ชีวิตง่ายขึ้น" เพื่อให้คุณได้ติดต่อทุกความเคลื่อนไหวของ ออร์จิน และเชื่อมต่อข้อมูลของคุณอย่างครบถ้วน รวมถึงเรามีบริการในแต่ละ Step ของลูกค้า ทุก Journey ตั้งแต่เริ่มจองทำสัญญา จนถึงเข้าพักอาศัย และบริการต่างๆ มากมายง่ายๆ เพียงปลายนิ้วสัมผัส

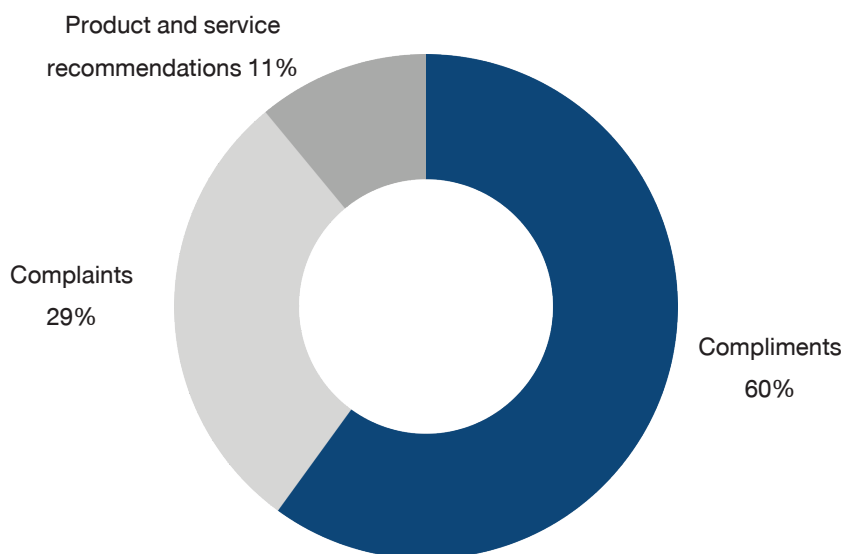
PlayStore | AppStore

Additionally, due to the Next Level of Living Solutions concept, which emphasizes consumer health and quality of life, the Company collaborated with health partners to care for residents, such as the virtual hospital with health check-up services, nutrition therapy, and sports science at the residential projects, or a hospital at home that enables consumers to receive care without having to travel to a hospital. Additionally, the Company collaborated with the "Center of Excellence in Universal Design" to establish a senior living lab, in order to conduct research on the environment and amenities most suited to the current lifestyles of elderly Thais, and upgrade the design of housing projects to make them more suited to this segment.

Service Development

The Company offered customers an opportunity to express their opinions in order to use the analyzed data to improve and develop products to meet the needs of customers in order to create customer service satisfaction and increase customer loyalty to the organization. This was part of the Sustainable Development Goals. Complaint channels were provided to solve customer problems. There were 3 complaint channels. These included the Call Center: 020 300 000; www.origin.co.th; and Facebook: Origin Property.

The Company has continuously developed products and services to ensure customer satisfaction while upholding responsibility, honesty, and ethics. In 2021, the Company received 181 pieces of customer feedback via the call center system, of which, 21 were product and service recommendations, 108 were compliments on staff hospitality and services, and 52 were complaints on significant issues that the Company had already resolved.



In regards to products and services development, the proportion of comments and complaints through the Call Center system was decreased from 91 issues in 2020 to 52 issues in 2021

In addition to managing customer complaints, the Company conducts satisfaction surveys with customers and residents regarding products and services based on information, dressing, greeting, assistance, cleanliness, maintenance, and security, etc.

Building Relationship with Customers and CRM Activities for Residents (GRI 413-1)

Customer Relationship Management (CRM) is the process of managing customer relationships both before and after the sale in order to create customer satisfaction with products and services.

- The "Coffee Monday" activity brings residents joy on Monday mornings by providing hot, fragrant coffee that adds to their freshness on the first day of work. The "Happy Friday" activity brings joy to residents on Fridays, by serving delightful breakfasts, dumplings, and buns.



- DIY workshop to create krathongs out of dried leaves for the residents of the KnightsBridge Kaset Society Project and the Origin Sukhumvit 105 Project in preparation for Loi Krathong Festival to preserve Thai traditions.



- Paint your style workshop, a glass painting activity for residents of the KnightsBridge Prime Onnut Project to paint glass bottles in their own style for use as a decoration in people's favorite corner of the condominium unit or desk.



- DIY workshop activity to paint miniature plant pots for residents of Notting Hill Sukhumvit 105 Project to infuse old plant pots with color and chic ideas to make them more visually appealing. Residents were able to bring these adorable pots into their rooms to decorate them or add green space to help create a more refreshing atmosphere.



- "Magic Snow Globe" DIY workshop activity, a joyous snow globe music box for residents of the KnightsBridge Prime Sathorn Project in preparation for Christmas. It can be used to accent a small corner in the condominium unit or to be given as a gift to someone special.



- DIY workshop activity to create pet collars with colorful fabrics as desired for residents at the Brixton Pet & Play Sukhumvit 107 Project.



In this regard, the Company built customer trust by adapting safety and occupational health measures to prevent the spread of COVID-19 appropriately.

- Hand sanitizers were prepared and distributed throughout the project's sales office, sample rooms, and common areas.
- Prior to entering the project area, there were temperature checks for sales staff and visitors.
- Disinfected touchpoints in various areas every hour and also disinfected the sales office and common areas of the project every week.
- Origin Health Buddy's "We Are Your Friends" project involved legal counsel and staff assisting in the preparation of survival boxes and equipment such as home medicine kit, thermometers, and Fingertip Pulse Oximeter, along with practice guidelines and emergency contact numbers, as well as facilitating food delivery for patients/residents treated in home isolation while monitoring daily symptoms via the Primo Plus phone application. This included establishing an emergency team that was available 24 hours a day throughout the 14-day treatment period in order to instill confidence in the patients/residents and to assist in coordinating the medical teams or agencies responsible for providing beds if symptoms progressed from yellow to red group indications during home isolation so that residents could receive treatment immediately.

โครงการ
Origin Health Buddy

โดยความร่วมมือจาก Primo x Origin Healthcare

ให้การช่วยเหลือลูกบ้านในโครงการของออริจิน
 ผู้ป่วย COVID-19 ให้เข้าถึงการดูแลรักษาอย่างปลอดภัย
 ลงทะเบียนผ่านทาง **App Primo Plus**

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สอบถามข้อมูลเพิ่มเติม กรุณาติดต่อฝ่ายนิติบุคคล

- ➔ ช่วยเหลือเวชภัณฑ์ส่งถึงยังชีพ
- ➔ บริการรับ-ส่งอาหารตลอด 14 วัน
- ➔ ประสานความช่วยเหลือไปยังหน่วยงานแพทย์ เพื่อจัดหาเตียง

primo SERVICE SOLUTIONS

Origin Healthcare

ด้วยความห่วงใย
 #StaySafe #StayHealthy
 #StayAway

ORIGIN primo ORIGIN HEALTHCARE

- Adjusting the online sales model by selling condominiums through the "Condo-Na-Live" program on Facebook Live, a Property Live strategy that enables consumer outreach and brand engagement. This enabled the target group to understand a variety of products all at once, create new experiences, and encourage quick decision-making via a limited-time promotion.



(3) Community and Society

The Company operates its business under the law, rules, and related regulations as well as morality and good corporate governance principles. The Company respects the rights and coordinates benefits of various groups of stakeholders as required by the law. The Company believes that operating business with validity, transparency, and fairness is the most fundamental aspect of a sustainable Company. The Company set guidelines for the following matters so that all stakeholders have clear practice guidelines.

Anti-Corruption (GRI 205-1, GRI 205-2)

The Company is committed to anti-corruption and conducts business with transparency, being responsible to society and all stakeholders in accordance with good corporate governance principles. The Company is a member of the Thai Private Sector Collective Action Coalition and expresses a firm intention that the Company will not accept any forms of corruption. This has been communicated inside and outside the organization through various operations in accordance with the guidelines of the Thai Institute of Directors (IOD).

The Company set anti-corruption policies and measures as well as related policies/notifications in writing. These included a whistleblowing policy, gift-giving/receiving policy, and an operating manual for fraud risk processes. This was communicated to all directors, executives, and employees to acknowledge, be aware of the importance, implement them in the same direction, and be ready to take part in driving the organization to achieve anti-corruption in order to become a good corporate culture. Moreover, the Company provided whistleblowing channels that were convenient, fast, and safe for whistleblowers. There were processes/measures after receiving a whistleblowing report in order to deal with corruption complaints effectively and efficiently.

The Company was certified as a member of the Private Sector Collective Action Coalition for Thailand on August 8, 2019. This demonstrates that the Company has the intention to conduct business with corporate governance and transparency as well as continuing to promote anti-corruption in its business operations.

Supplier Management (GRI 204-1)

The Company's business operations require cooperation from business partners and suppliers. Therefore, the Company aims to develop the business to grow together with partners by setting operational standards, performance evaluations, and partner screening in order to develop sustainable quality of products and services for customers by taking into account product quality, product and work delivery, and satisfaction. The Company monitors and evaluates the performance of suppliers annually. This includes setting practice guidelines for supplier evaluation both before and after trading in order to measure and grade suppliers and put them into different categories. The Purchasing Department is responsible for assessing suppliers before trading begins and removing those whose evaluation results do not meet the criteria from the Approved Vendor List (AVL). In 2021, the Company had 273 suppliers with a total value for all procurement of 921,973,718.30 Baht.

Supplier Evaluation Results

- Grade A, 83 suppliers
- Grade B, 167 suppliers
- Grade C, 20 suppliers
- Grade D, 3 suppliers
- Grade F, 0 suppliers

Environmental Complaints from Business Operations (GRI 308-2)

The Company operates its business with responsibility toward the community and society by reducing the environmental impact and avoiding any activities that may adversely affect the quality of life of the communities around the establishment.

The Company set up communication channels and departments to receive social and environmental complaints in order to facilitate convenience for complainants. The Company also set up a department to investigate and handle complaints as well as communicating complaint management to the complainant or relevant person through the complaint channels.

- Call Center : 020 300 000
- Website : www.origin.co.th
- Facebook : Origin Property

In 2021, there were no complaints from the community on social or environmental issues. The Company established operational guidelines to minimize the impact of construction by building good relationships with the community and exploring the community area surrounding the project before construction began in order to inquire about opinions on environmental issues, possible impacts, and concerns about the construction. The Company proceeds with community concern in order to reduce complaints that may arise in the future.

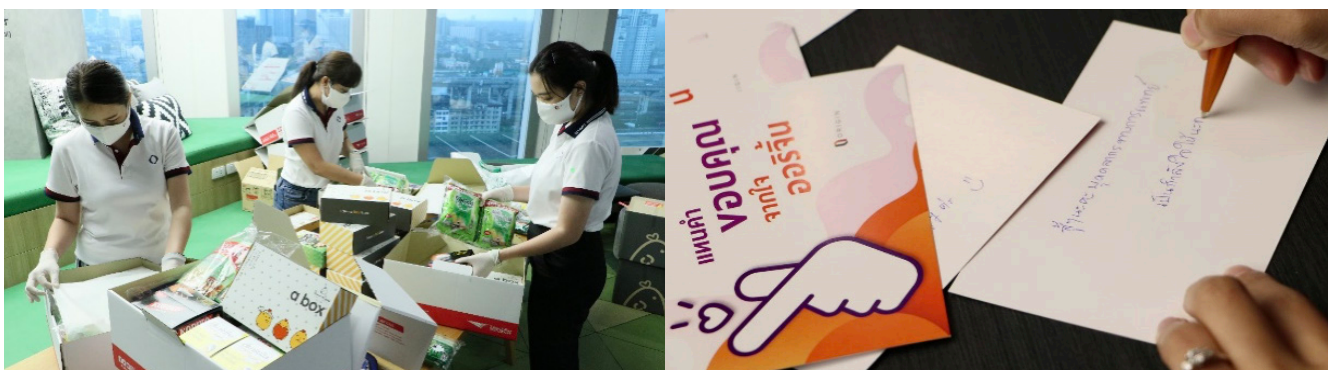
Community and Social Engagement (GRI 413-1)

In 2021, the Company enhanced the quality of life and promoted community engagement through various activities in order to build good relationships and provide opportunities for social development for a better living by giving importance to the stakeholder group as follows:

- Origin donated 1,000,000 Baht to 10 hospitals across the country to purchase medical equipment.



- Origin employees delivered boxes of encouragement to 10 hospitals throughout the country, including: King Chulalongkorn Memorial Hospital, The Thai Red Cross Society, Vajira Hospital, Thammasat University Field Hospital, Central Hospital, Bhumibol Adulyadej Hospital, Samut Prakan Hospital, Nakhonping Hospital in Chiang Mai, Rayong Hospital, Khon Kaen Hospital, and Sichon Hospital in Nakhon Si Thammarat.



- Contributed to the food box fund by providing 200 food boxes per day to assist communities affected by COVID-19 and provided 500 food boxes to Ruam Jai Field Hospital at Thonburi Rajabhat University in Samut Prakan, in an amount of 250,000 Baht to the morning news program, Ruang Lao Chao Nee, for the "Ruang Lao Bang Pan" project.
- Donated 100,000 Baht to Sirindhorn Hospital to purchase ventilators and medical equipment for the treatment of COVID-19 critical patients.



- Donated 100,000 Baht to support Duang Prateep Foundation's operations in assisting people in need in the Khlong Toei community, which was a large COVID-19 cluster.



- Donated 100,000 Baht to Mor Lab Panda "MT. Pakphum Dejhasdin" to support the Biosafe Sampling Truck Project, which provided proactive screening of COVID-19 to groups at risk of infection by providing the services to people suffering from various clusters. This was capable of testing up to 1,000 people per day.



- Contributed to the purchase of 15 oxygen machines for 3 government hospitals, Thammasat University Hospital, Rajavithi Hospital, and the Central Hospital, totaling 3 million Baht.



- Donated 50,000 Baht to Samrong Nuea Health Promoting Hospital for the purchase of materials and equipment for the control and prevention of COVID-19, as well as iPads for communication with COVID-19 patients in green groups.



- Donated 500,000 Baht to the Queen Sirikit National Institute of Child Health to purchase negative pressure devices for the ICU expansion in order to treat newborns infected with COVID-19.



- Contributed 125,000 Baht to the Samrong Nuea Municipality to assist COVID-19 patients and quarantined groups with food.



- Contributed 100,000 Baht to Kumphawapi Field Hospital in Udon Thani for the purchase of oxygen saturation monitors and N95 masks.



- Donated 100,000 Baht to the Chula Vaccine Research Center, Faculty of Medicine, Chulalongkorn University for the development of the ChulaCov19 mRNA vaccine for Thai people.



- Donated 1,105,000 Baht to the "You Can Save, unite and support 100 hospitals across Thailand" Project, to purchase medical equipment that hospitals were lacking at the time. This included automated external defibrillators, patient transport vehicles, wheelchairs, patient transport beds, and other basic equipment. The Company will contribute 1,000 Baht for each unit reserved in condominiums and housing developments under the Origin brand to the "You Can Save, unite and support 100 hospitals across Thailand" Project.
- The Company developed measures to aid employees in the tourism and hotel industry who were impacted by the new wave of COVID-19 with the "Service Ambassador, Class 2" program. This program recruits numerous positions such as experienced building managers, front managers, or duty managers from various hotels as well as hotel technicians and hotel housekeepers to join the Company's home service team.



**จากโรงแรม
สู่ บ้านและคอนโด**

มาร่วมสมัครเป็นทีมยกระดับมาตรฐาน
การให้บริการกับเรา ในตำแหน่ง

**ผู้จัดการอาคาร
ฝ่ายต้อนรับ
ช่างอาคาร
แม่บ้าน**

**วันเสาร์ที่ 6 กุมภาพันธ์ 2564
เวลา 10.00 – 16.00 น.
ณ Origin Motivation Ground (OMG)
(ซอยเบิ่ง 16)**

สอบถามรายละเอียดเพิ่มเติม : 099-001-1692 E-mail: Aiyana.r@primo.co.th



- The Company promotes garment sewing activities to generate household income for a group of King Kaew Community housewives by supporting sewing skills training and products designed by the Company for sales staff and front-line employees to wear as appropriate for each project.



Additionally, the Company looked after stakeholders impacted by the COVID-19 pandemic, whether trade partners or the community. The Company has guidelines to alleviate the impact with social responsibility as follows:

- Provided food assistance to construction camps that develop projects for the Company and its subsidiaries that were impacted by the closure of construction site measures. There were 40 camps with construction workers of over 5,000 people.



- Developed safety and occupational health measures by screening, detecting infections, and spraying disinfectants within the project. The Company also provided shuttle vehicles with partitions inside the vehicles to prevent the spread of COVID-19 in the construction camps.



GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE
GRI 102 General Disclosures	
102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-8	Name of the organization, Activities, brands, products, and services, Location of headquarters, Location of operations, Ownership and legal form, Markets served, Scale of the organization, Information on employees and other workers
102-9	Supply chain
102-16	Values, principles, standards, and norms of behavior
102-26	Role of highest governance body in setting purpose, values, and strategy
102-29	Identifying and managing economic, environmental, and social impacts
102-40	List of stakeholder groups
102-41	Collective bargaining agreements
102-42	Identifying and selecting stakeholders
102-43	Approach to stakeholder engagement
102-44	Key topics and concerns raised
102-46	Defining report content and topic Boundaries
102-47	List of material topics
GRI 205 Anti - corruption	
205-1	Operations assessed for risks related to corruption
205-2	Communication and training about anti-corruption policies and procedures
GRI 302 Energy	
302-1	Energy consumption within the organization
302-2	Energy consumption outside of the organization
302-4	Reduction of energy consumption
302-5	Reductions in energy requirements of products and services
GRI 303 Water and Effluents	
303-1	Interactions with water as a shared resource
303-3	Water recycled and reused
GRI 305 Emissions	
305-1	Direct (Scope 1) GHG emissions
305-2	Energy indirect (Scope 2) GHG emissions
305-3	Other indirect (Scope 3) GHG emissions

GRI STANDARD	DISCLOSURE
GRI 306 Effluents And Waste	
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306-2	Waste by type and disposal method
GRI 401 Employment	
401-1	New employee hires and employee turnover
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees
401-3	Parental leave
GRI 403 Occupational Health and Safety	
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities
403-3	Occupational health services
GRI 404 Training and Education	
404-1	Average hours of training per year per employee
404-2	Programs for upgrading employee skills and transition assistance programs
GRI 405 Diversity and Equal Opportunity	
405-1	Diversity of governance bodies and employees
GRI 408 Child Labor	
408-1	Operations and suppliers at significant risk for incidents of child labor
GRI 409 Forced or Compulsory Labor	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor
GRI 412 Human Rights Assessment	
412-1	Operations that have been subject to human rights reviews or impact assessments
GRI 413 Local Communities	
413-1	Operations with local community engagement, impact assessments, and development programs
GRI 416 Customer Health and Safety	
416-1	Assessment of the health and safety impacts of product and service categories

04 Management Discussion and Analysis

4.1 Performance and Financial Position Analysis

4.1.1 Outlook on Previous Performance

In 2020 and 2021, the Corporate Group's total revenue was 11,114.1 million Baht and 15,943.0 million Baht respectively. The net profit attributable to shareholders was 2,661.9 million Baht and 3,193.9 million Baht respectively. In 2021, the Corporate Group's transfer of ownership of condominiums and housing projects was 16,157.4 million Baht, an increase from 2020 of 1,071.4 million Baht or an increase of 7.10%. This consists of transfers of ownership of projects that were not under joint ventures which amounted to 13,623.4 million Baht and the transfers of ownership of joint venture projects was 2,534.0 million Baht. The Corporate Group's total profit share from investments in joint ventures was equal to 313.5 million Baht (51% shareholding). The Corporate Group's profit for the year attributable to shareholders was 3,193.9 million Baht. The Corporate Group announced a cash dividend payment at a rate of 0.42 Baht per share or a dividend yield equal to 4.3% (at the share price on February 23, 2022).

Despite the COVID-19 pandemic affecting the majority of the country's economy in 2021, the Corporate Group maintained its level of ownership transfer activity and profitability. The Corporate group's presale sales volume totaled approximately 30,250.0 million Baht, exceeding the full-year target of 29,000.0 million Baht. This represents a 17% increase over the same period in 2020 and a new high for the Corporate Group. The sales volume from condominium projects accounted for approximately 72.00% of total sales, and sales volume from housing projects accounted for approximately 28.00% of total sales. This included a sales volume of 65.00% of total sales from the Ready to Move Project, and sales volume from Ongoing Projects accounted for 35.00% of total sales. In 2021, the Corporate Group continued to launch new condominium brands, including the Brixton brand, which targets the affordable niche market such as condominiums for pet lovers and condominiums for university students. The Origin Plug & Play brand targets the start-up market. The Origin Wellness Residence brand targets the silver age group, and the Hampton brand consists of numerous sub-brands aiming to target investment property investors. All brands have been well received by consumers. At the same time, housing projects under Britannia Public Company Limited were able to generate all-time high sales every year in accordance with the Company's growth plan. The details are as follows:

List	For 2020 Ended on December 31, 2020			For 2021 Ended on December 31, 2021			Difference	
	Consolidated Financial Statements	Joint Ventures	Total	Consolidated Financial Statements	Joint Ventures	Total	Millions of Baht	Percentage
Real Estate Transfers of Ownership	9,870.5	5,215.5	15,086.0	13,623.4	2,534.0	16,157.4	1,071.4	7.10

In addition, the Corporate Group was able to maintain a high net profit margin of 20.03%. The Company recognized revenue from 4 joint venture condominium projects with Nomura Real Estate Development Company Limited, namely Knightsbridge Collage Ramkhamhaeng Project, KnightsBridge Prime Ratchayothin Project, KnightsBridge Prime Onnut Project, KnightsBridge Space Ratchayothin Project and 1 Joint Venture Project with ES-CON JAPAN Public Company Limited, named KnightsBridge Sukhumvit Thepharak Project. This resulted in revenue recognition of 313.5 million Baht in 2021 from 5 joint venture projects (51 % shareholding)

Although the COVID-19 pandemic continued to pose challenges in 2021, the Corporate Group continued to learn and adapt. At present, the Corporate Group has various business structures as follows:

(1) Residential Development Business Developed 98 condominiums and housing projects (as of the end of 2021) under the brands Park Origin, The Origin, Origin Plug & Play, KnightsBridge, Notting Hill, Kensington, Hampton, and Britannia. The total project value is over 146.5 billion Baht.

(2) Recurring Income Business such as hotels, serviced apartments, and retail.

(3) Service Business such as real estate management business, real estate agent business, buying, selling, and renting real estate, and real estate consulting businesses. The Corporate Group's vision is to continuously expand new business types, such as logistics business, asset management, energy business, and healthcare business, in order to improve the overall quality of life for consumers.

In 2021, a number of external factors continued to occur throughout the year, whether it was the second and third waves of the COVID-19 pandemic, lockdown measures, and measures to close construction camps. In 2021, a number of external factors continued to occur throughout the year, whether the second and third waves of the COVID-19 pandemic, lockdown measures, and the closure of construction camps measures. Therefore, the Corporate Group placed importance on understanding customer insights, adapting to changing circumstances, and developing new features to reach and serve new consumer segments who are still looking for new residences, such as organizing Property Live, an online condo exhibition, and penetrating new segments. As a result, both Ready to Move and Presale projects continue to meet customer needs, resulting in sales exceeding the target throughout the year. All sectors have higher adjustability. The majority of people are gradually receiving the third dose of vaccines.

This boosts confidence in the long-term restoration of normal economic activity. The Corporate Group continued to adjust well in 2021 and believes that as long as all parties remain vigilant and committed to preventing, correcting, and adapting to challenges, the 2022 market overview will be very well driven. In this regard, the Corporate Group has developed several large-scale plans for 2022. This includes developing a mega-project that will change the real estate industry and elevate consumers' quality of life. Details will be revealed in the first quarter of 2022.

Performance Analysis

4.1.2 Performance Analysis for 2020 and 2021

Revenue

• Revenue from Real Estate Sales

The Corporate Group has a revenue recognition policy on real estate sales when a buyer has paid in full for the condominium unit or houses and the ownership has been completely transferred. Revenue from real estate sales for 2020 and 2021 amounted to 9,870.5 million Baht and 13,624.4 million Baht which is equivalent to 88.81% and 85.45% of total revenue respectively. This can be summarized as follows:

List	As of December 31, 2020		As of December 31, 2021		Difference	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue						
Revenue from Real Estate Sales	9,870.5	88.81	13,623.4	85.45	3,752.9	38.02
Revenue from Project Management	615.2	5.54	924.7	5.80	309.5	50.31
Profit from a Disposal of an Investment in Subsidiaries	180.8	1.63	676.0	4.24	495.3	274.00
Interest Revenue	16.0	0.14	7.4	0.05	(8.6)	(53.64)
Other Revenue	431.7	3.88	711.4	4.46	279.7	64.79
Total Revenue	11,114.1	100.00	15,943.0	100.00	4,828.8	43.45

List	As of December 31, 2020		As of December 31, 2021		Difference	
	Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Revenue from Real Estate Sales	9,870.5	100.00	13,623.4	100.00	3,752.9	38.02
Cost of Real Estate Sale	6,307.8	63.91	9,018.4	66.20	2,710.6	42.97
Gross Profit	3,562.7	36.09	4,605.0	33.80	1,042.3	29.26

In 2021, the Corporate Group's revenue from real estate sales was 13,623.4 million Baht or 85.45% of total revenue. This increased from 2020 by 3,752.9 million Baht which was equivalent to an increase of 38.02%. This was mainly due to the increased revenue from real estate sales of non-joint venture projects. However, the transfer of ownership from joint venture projects increased. The operating results from joint ventures were shown as profit share from joint venture investment in the Statement of Comprehensive Income. As a result, the Corporate Group has effectively maintained the level of ownership transfers as mentioned above.

The revenue recognition of the transfers of ownership can be compared to the project value as follows:

Project	Project Value (Million Baht)	Transfers of Ownership				Accumulated Transfers of Ownership	
		As of December 31, 2020		As of December 31, 2021		As of December 31, 2021	
		Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Transfers of Ownership from Non-Joint Venture Projects							
Knightsbridge Sky River Ocean Project	1,473.0	22.2	1.51	11.1	0.75	1,471.0	99.87
Knightsbridge The Ocean Sriracha Project	2,700.0	200.2	7.42	372.9	13.81	2,450.9	90.77
Park 24 Phase1 Project	5,843.4	642.2	10.70	24.6	0.42	5,843.4	100.00
Knightsbridge Tiwanon Project	1,215.2	10.7	0.88	-	-	1,215.2	100.00
Notting Hill Laemchabang Project	1,300.0	234.9	18.07	44.3	3.41	1,216.4	93.57
Notting Hill Sukhumvit-Praksa Project	1,559.6	182.4	11.05	11.3	0.72	1,559.6	100.00
Kensington Kaset Campus Project	1,094.9	2.9	0.26	-	-	1,094.9	100.00
Notting Hill Jatujak Interchange Project	637.3	6.8	1.06	-	-	637.3	100.00
Notting Hill Sukhumvit 105 Project	2,550.7	21.4	0.79	-	-	2,550.7	100.00
B-Loft Sukhumvit 107 A Project	119.9	43.1	33.14	5.8	4.86	119.9	100.00
B-Loft Lite Sukhumvit 115 A Project	157.9	36.5	22.79	11.7	7.39	157.9	100.00
Park 24 Phase 2 Project	11,500.0	481.4	4.19	1,455.6	12.66	7,771.6	67.58
B-Loft Lite Sukhumvit 115 B Project	160.0	40.6	25.36	32.9	20.58	143.2	89.50
Kensington Phahol 63 Project	521.2	407.6	72.45	20.9	4.00	521.2	100.00
Kensington Sukhumvit - Thepharak Project	2,500.0	721.1	28.84	117.9	4.72	2,344.4	93.78
Knightsbridge Prime Sathorn Project	3,885.6	1,380.9	35.81	29.1	0.75	3,885.6	100.00
Knightsbridge Phaholyothin Interchange Project	2,371.6	644.2	30.68	240.9	10.16	2,271.3	95.77
B-Loft Sukhumvit 107 B Project	110.0	81.8	74.36	3.9	3.56	87.3	79.36
BRITANIA MEGA TOWN - BANGNA Project	1,900.0	356.7	18.77	369.7	19.46	1,149.1	60.48
BRITANIA BANGNA - KM.12 Project	1,077.9	522.5	44.97	-	-	1,077.9	100.00
BRITANIA WONGWAEN - HATHAIRAT Project	1,050.0	157.6	15.01	221.2	21.06	514.6	49.01
BRITANIA BANGNA KM.42 Project	1,500.0	398.3	26.55	422.6	28.17	858.7	57.25
BRITANIA BANGNA - SUVARNABHUMI Project	2,700.0	371.3	13.75	487.6	18.06	917.7	33.99
THE ORIGIN Phahol - Saphanmai Project	1,348.2	802.8	59.55	385.6	28.60	1,188.4	88.15
BRITANIA KHUKHOT STATION Project	829.8	250.8	30.22	332.8	40.11	583.6	70.33
BRITANIA SAIMAI Project	1,414.5	149.2	10.55	186.4	13.18	335.6	23.73
BRIGHTON KHUKHOT STATION Project	751.2	2.8	0.37	235.0	31.29	237.9	31.66

Project	Project Value (Million Baht)	Transfers of Ownership				Accumulated Transfers of Ownership	
		As of December 31, 2020		As of December 31, 2021		As of December 31, 2021	
		Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Transfers of Ownership from Non-Joint Venture Projects							
B-Loft Lite Sukhumvit 107 Project	171.3	43.6	25.47	74.9	43.73	118.6	69.21
THE ORIGIN Sukhumvit 105 Project	1,453.3	494.7	34.04	789.5	54.33	1,284.2	88.36
Kensington Rayong 1 Project	634.0	123.1	19.42	153.1	24.16	276.2	43.57
Kensington Rayong 2 Project	595.0	72.4	12.17	215.9	36.28	288.2	48.44
GRAND BRITANIA WONGWAEN RAMINTRA Project	2,013.6	129.6	6.44	262.3	13.03	391.9	19.46
Knightsbridge Collage Sukhumvit 107 Project	1,054.7	522.6	49.55	234.6	22.25	757.3	71.80
Knightsbridge Kaset Society Project	1,316.8	311.6	23.66	613.1	46.56	924.7	70.22
BRIGHTON AMATA-SUKPRAYOON Project	650.0	-	-	170.4	26.22	170.4	26.22
GRAND BRITANIA BANGNA KM.12 Project	700.0	-	-	371.5	53.07	371.5	53.07
THE ORIGIN Ramintra 83 Station Project	2,100	-	-	1,270.2	60.49	1,270.2	60.49
THE ORIGIN Ratchada-Ladprao Project	750.0	-	-	411.9	54.92	411.9	54.92
BRIXTON Pet&Play Sukhumvit 107 C Project	190.0	-	-	158.6	83.49	158.6	83.49
Notting Hill Rayong Project	1,200.0	-	-	274.3	22.86	274.3	22.86
Knightsbridge Prime Ratchayothin Project	25.4	-	-	25.4	100.00	25.4	100.00
Knightsbridge Collage Ramkhamhaeng Project	139.2	-	-	139.2	100.00	139.2	100.00
Knightsbridge Space Rama 9 Project	2,300.0	-	-	898.8	39.08	898.8	39.08
BRIGHTON BANGNA KM.26 Project	350.0	-	-	92.6	26.46	92.6	26.46
BELGRAVIA EXCLUSIVE POOL VILLA BANGNA-RAMA 9 Project	1,800.0	-	-	217.2	12.06	217.2	12.06
GRAND BRITANIA RATCHAPHRUEK-RAMA 5 Project	2,100.0	-	-	439.6	20.93	439.6	20.93
Park Origin Phayathai Project	4,600.0	-	-	1,786.7	38.84	1,786.7	38.84
Total Transfers of Ownership from Non-Joint Venture Projects		9,870.5		13,623.4		52,502.6	

Project	Project Value (Million Baht)	Transfers of Ownership				Accumulated Transfers of Ownership	
		As of December 31, 2020		As of December 31, 2021		As of December 31, 2021	
		Million Baht	Percentage	Million Baht	Percentage	Million Baht	Percentage
Transfers of Ownership from Joint Venture Projects							
Knightsbridge Prime Ratchayothin Project	1,560.5	1,470.4	88.23	90.1	5.77	1,560.5	100.00
Knightsbridge Collage Ramkhamhaeng Project	1,839.5	1,669.3	80.79	170.3	9.26	1,839.5	100.00
Knightsbridge Prime Onnut Project	2,638.1	1,367.0	51.82	528.2	20.02	1,895.2	71.84
Knightsbridge Space Ratchayothin Project	2,804.5	708.8	25.27	1,210.1	43.15	1,919.0	68.42
Knightsbridge Sukhumvit-Thepharak Project	1,350	-	-	535.3	39.65	535.3	39.65
Total Transfers of Ownership from Joint Venture Projects		5,215.5		2,534.0		7,749.5	
Total		15,086.0		16,157.4		60,252.1	

• Project Management Revenue

For 2020 and 2021, the Corporate Group's project management revenue was 615.2 million Baht and 924.7 million Baht or 5.54% and 5.80% of total revenue, respectively.

In 2021, the Corporate Group's project management revenue was 924.7 million Baht, or 5.80% of the total revenue. This was an increase of 309.5 million Baht from 2020 or a 50.31% increase. The revenue recognition from project management increased in 2021 from 3 projects, namely, The Origin Place Banga Project, the One Origin Sanam Pao Project and the One Phayathai Project. However, the Corporate Group continues to recognize the revenue of 19 projects.

• Profit from the Disposal of Investments in Subsidiaries

For 2020 and 2021, the Corporate Group's profit from the disposal of investments in subsidiaries was 180.8 million Baht and 676.0 million Baht or 1.63% and 4.24% of total revenue, respectively.

In 2021, the Corporate Group's profit from the disposal of investments in subsidiaries was 676.0 million Baht, or equivalent to 4.24% of total revenue. This was an increase from 2020 by 495.3 million Baht or 274.00%. In 2021, the country began to recover from the COVID-19 pandemic. As a result, more investors began investing.

• Interest Revenue

For 2020 and 2021, the Corporate Group's interest revenue was 16.0 million Baht and 7.4 million Baht which was equal to 0.14% and 0.05% of total revenue, respectively.

In 2021, the Corporate Group's interest revenue was 7.4 million Baht or 0.05% of total revenue which was a decrease of 8.6 million Baht from 2020, or a 53.64% decrease due to the decrease in interest receivables from offering loans to joint ventures, such as interest receivables from One Sukhumvit 59 Project and Hampton Sriracha by Origin Dusit Project.

● Other Revenue

For 2020 and 2021, the Corporate Group's other revenue was 431.7 million Baht and 711.4 million Baht which was equal to 3.88% and 4.46% of total revenue, respectively.

In 2021, the Corporate Group's other revenue was 711.4 million Baht or 4.46% of total revenue which was an increase of 279.7 million Baht from 2020, or an increase of 64.79%. This was primarily due to service revenue, hotel business revenue, real estate brokerage revenue, juristic person management revenue, and cancellation revenue of reservations and contracts.

In 2021, the Corporate Group's hotel business targeted Corporate Groups customers, most of whom are long-stay guests. As a result, it was only slightly affected by the COVID-19. The swift adaptation of the strategy and the strength of employee collaboration with business partners resulted in an increase in revenue from the opening of 2 hotels in 2021, namely Staybridge Suites Bangkok Thonglor Hotel and Holiday Inn & Suites Sriracha-Laem Chabang. The occupancy rate at the end of 2021 was approximately 70.00% and 50.00% respectively.

Expenses

● Cost of Real Estate Sales

The Corporate Group's main cost of real estate sales included land costs and construction costs. While the projects are under construction, the ownership is not transferred to any buyers. This cost is recorded as a cost of project development for sale in the Consolidated Financial Statements of Financial Position. The cost of project developments for sale will be transferred into the cost of real estate sales in the Statement of Comprehensive Income when the revenue from real estate sales is recorded.

For 2020 and 2021, the Corporate Group's cost of real estate sales was 6,307.8 million Baht and 9,018.4 million Baht, or 56.75% and 56.57% of total revenue, respectively.

In 2021, the Corporate Group's cost of real estate sales was 9,018.4 million Baht or 56.57% of the total revenue, an increase of 2,710.6 million Baht in 2020. This was equivalent to a 42.97% increase.

● Gross Profit and Gross Profit Margin

For 2020 and 2021, the Corporate Group's gross profit was 3,562.7 million Baht and 4,605.0 million Baht, or equivalent to a gross profit margin of 36.09% and 33.80% respectively.

In 2021, the Corporate Group's gross profit was 4,605.0 million Baht, an increase of 1,042.3 million Baht from 2020. This represented an increase of 29.26%.

● Sales Expenses

The Corporate Group's sales expenses primarily included salaries, any costs incurred by the sales department, marketing, payroll taxes, transfer fees, advertisements, sales promotions, and sales commissions.

For 2020 and 2021, the Corporate Group's sales expenses were 1,319.7 million Baht and 1,602.8 million Baht, or 11.87% and 10.05% of total revenue, respectively.

In 2021, the Corporate Group's sales expenses were 1,602.8 million Baht or 10.05% of total revenue, an increase of 283.1 million Baht from 2020 or 21.45% increase. This was primarily due to an increase in online advertisement expenses as a

result of an increasing number of projects, and COVID-19 continued to spread in 2021. As a result, the Corporate Group endorsed online marketing. The Corporate Group, on the other hand, continues to manage expenses efficiently. The total sales expenses to revenue decreased from 11.87% in 2020 to 10.05% in 2021.

• **Administrative Expenses**

Administrative expenses mainly consist of salaries and any expenses incurred by the administrative department.

For 2020 and 2021, the Corporate Group's total administrative expenses were 502.5 million Baht and 741.3 million Baht, or 4.52% and 4.65% of total revenue respectively.

In 2021, the Corporate Group's administrative expenses were 741.3 million Baht or 4.65% of total revenue, an increase of 238.8 million Baht from 2020 or an increase of 47.52%. This was due mainly to an increase in administrative expenses associated with the hotel business and the expansion of service businesses.

• **Profit (Loss) share from Investment in Joint Venture**

For 2020 and 2021, the Corporate Group's profit share from investments in joint ventures was 604.1 million Baht while its loss share from investments in joint ventures was 41.7 million Baht or 5.44% of the profit share and 0.26% from loss share of total revenue respectively.

In 2021, the Corporate Group's share of loss from investments in joint ventures amounted to 41.7 million Baht or 0.26% of total revenue, a decrease (2020 was a share of profit) of 645.8 million Baht from 2020. This represented a 106.90% decrease due to unrecognized revenue from joint venture presale projects. However, the Corporate Group continues to have revenue recognition from 4 joint venture projects since 2020 namely, the KnightsBridge Collage Ramkhamhaeng Project, the Knights Bridge Prime Ratchayothin Project, the KnightsBridge Prime On Nut Project, and the KnightsBridge Space Ratchayothin Project. In 2021, the Corporate Group had revenue recognition from 1 joint venture project, namely the KnightsBridge Sukhumvit Theparak Project. The total transfers of ownership was 2,534.0 million Baht this year.

• **Financial Costs**

This consists of interest expense, interest on debentures, interest on bills of exchange, and interest expense on finance leases.

For 2020 and 2021, the Corporate Group's financial costs were 263.5 million Baht and 296.7 million Baht, or 2.37% and 1.86% of total revenue, respectively.

In 2021, the Corporate Group's financial costs were 296.7 million Baht or 1.86% of total revenue which was an increase of 33.3 million Baht from 2020 or a 12.62% increase. This was due to the loan being used for working capital and developing projects as planned.

• **Income Tax Expenses**

For 2020 and 2021, the Corporate Group's income tax expenses were 560.4 million Baht and 865.0 million Baht, or equivalent to 5.04% and 5.43% of total revenue, respectively.

In 2021, the Corporate Group's income tax expenses were 865.0 million Baht or 5.43% of total revenue, an increase of 304.6 million Baht from 2020 or a 54.36% increase which varied from an increase in operating results as mentioned above.

● Net Profit and Net Profit Margin

For 2020 and 2021, the Corporate Group's profit for the period attributable to the shareholders was 2,661.9 million Baht and 3,193.9 million Baht or 23.95% and 20.03% of total revenue respectively.

In 2021, the Corporate Group's profit for the period attributable to the shareholders was 3,193.9 million Baht or 20.03% of total revenue, an increase of 532.0 million Baht from 2020, or a 19.99% increase. This was largely due to an increase in revenue from real estate sales of 3,752.9 million Baht, or a 38.02% increase. The profit from the disposal of investments in subsidiaries increased by 495.3 million Baht or a 274.00% increase due to the recovery from the COVID-19 pandemic and more investors began investing

However, in 2021, the Corporate Group was able to achieve a net profit margin attributable to the shareholders at 20.03% of total revenue. This was slightly lower than the same period of the previous year but the Corporate Group continued to manage expenses efficiently. This is demonstrated by the decrease in the sales and administrative expenses to total revenue which decreased from 16.40% in 2020 to 14.70% in 2021. This was due to more effective management of marketing expenses.

● Return on Equity

For 2020 and 2021, the Corporate Group's return on equity was 25.32% and 24.28% respectively. This was a decrease of 1.04% from 2020 due to the decrease in net profit margin attributable to shareholders from 23.95% in 2020 to 20.03% in 2021.

Financial Analysis

● Outlook on Assets

At the end of 2020 and 2021, the Corporate Group's total assets were worth 33,693.6 million Baht and 35,398.4 million Baht, respectively. This was an increase of 1,704.9 million Baht or a 5.06% increase from the end of 2020. The majority of assets increased due to the cash and cash equivalents, advanced payments for construction, and investments in joint ventures.

● Cash and Cash Equivalents

At the end of 2020 and 2021, the Corporate Group's cash and cash equivalents amounted to 808.1 million Baht and 1,965.8 million Baht which accounted for 2.40% and 5.55% of total assets, respectively.

At the end of 2021, the Corporate Group's cash and cash equivalents amounted to 1,965.8 million Baht which accounted for 5.55% of total assets. This was an increase of 1,157.8 million Baht from the end of 2020. This represented an increase of 143.27% due to an increase in cash received from operations from an increase in revenue from real estate sales as well as the cash received from the initial public offering (IPO) of newly issued ordinary share of Britania Public Company Limited, which is a subsidiary of the Company as planned.

● Other Receivables

At the end of 2020 and 2021, the Corporate Group had other receivables of 313.6 million Baht and 1,305.7 million Baht, or 0.93% and 3.69% of total assets. This was an increase of 992.1 million Baht from 2020 or a 316.40% increase due to the recording of receivables from joint ventures shares at the end of Q4/21 and receivables from the collection of joint venture project management fees.

● Cost of Project Development for Sales

The cost of project development for sales refers to the cost of project development that the Corporate Group invested to develop a project or launched a completely developed project for sale. This cost is similar to the inventory of a business

that manufactures products to sell or buy. The cost of project development for sales included operating costs such as land costs, construction costs, cost of loans for project development, and other costs.

At the end of 2020 and 2021, the Corporate Group's cost of project development for sales was 23,429.7 million Baht and 22,846.1 million Baht, respectively. This was equivalent to 69.54% and 64.54% of total assets, respectively.

At the end of 2021, the Corporate Group's cost of project developments for sale was 22,846.1 million Baht, or 64.54% of total assets. This decreased from the end of 2020 by 583.6 million Baht. This represented a decrease of 2.49% due to the Corporate Group transferring the cost of project development to the cost of sales from the transfers of ownership of condominium units and housing in accordance with the plan.

- **Down Payments for Land Purchases**

At the end of 2020 and 2021, the Corporate Group's down payments for land purchases were in the amount of 973.4 million Baht and 507.7 million Baht. This represented 2.89% and 1.43% of total assets, respectively.

At the end of 2021, the Corporate Group's down payments for land purchases were 507.7 million Baht or 1.43% of the total assets. This was a decrease of 465.6 million Baht from the end of 2020 or a decrease of 47.84% due to the transfers of land ownership being recognized as the cost of project development for sale in accordance with the plan.

- **Advance Payments – Construction Costs**

Advance payments for the Corporate Group are advance payments for the construction of real estate projects.

At the end of 2020 and 2021, the Corporate Group paid advance payments for construction costs that equaled 416.6 million Baht and 830.2 million Baht, or 1.24% and 2.35% of the total assets, respectively.

At the end of 2021, the Corporate Group's advance payments for construction costs were 830.2 million Baht or 2.35% of total assets. This was an increase of 413.6 million Baht from the end of 2020 or an increase of 99.28%. This was due to the increased number and project value of projects under construction in 2021 which was higher than 2020. The advance payment policy on construction costs depends on the terms of the agreement between the Corporate Group and its contractors. Basically, the Corporate Group will make advance payments on construction costs at approximately 5% of the value of construction according to the contract.

- **Other Current Assets**

Other current assets of the Corporate Group mainly include other down payments such as deposits for the purchase of furniture, decorations, advanced insurance payments, deferred commission expenses, advanced common area fees, and other advanced payments.

At the end of 2020 and 2021, the Corporate Group's other current assets were 486.1 million Baht and 271.0 million Baht. This represented 1.44% and 0.77% of total assets, respectively.

At the end of 2021, the Corporate Group's other current assets amounted to 271.0 million Baht or 0.77% of total assets. This was a decrease of 215.1 million Baht from the end of 2020 or equivalent to a decrease of 44.25%. This was mainly due to the decrease in deposits, cash collateral, down payments for project development, and deferred commission expenses.

● Investment Properties

Investment properties are transferred from the cost of project development for sale. The Corporate Group invested in its own condominium buildings to rent out space to retail customers such as food and beverage shops, laundry shops, grocery stores, etc., in order to provide facilities and services for customers who purchase condominium units from these projects. This includes the Community Mall Project and the Wellness Residence Project.

At the end of 2020 and 2021, the Corporate Group had investment properties worth 412.7 million Baht and 289.9 million Baht, or 1.22% and 0.82% of total assets, respectively.

At the end of 2021, the Corporate Group had investment properties amounting to 289.9 million Baht or 0.82% of total assets. This decreased from the end of 2020 by 122.8 million Baht or a decrease of 29.76%.

Investment properties of the Corporate Group consist of land and the Portobello Mall building, which is an investment property in the form of a Community Mall in Sriracha, and retail spaces for rent in order to provide facilities and services to customers who purchase condominium units from these projects including the Wellness Residence Project. Currently, there are 18 projects as follows:

Number	Project Name
1	Sense of London Project
2	Knightsbridge Sky River Ocean Project
3	Tropicana Project
4	The Cabana A Project
5	Notting Hill laemchabang Project
6	Knightsbridge The Ocean Sriracha Project
7	Notting Hill Sukhumvit – Praksa Project
8	KnightsBridge Tiwanon Project
9	Kensington Kaset Campus Project
10	The Origin Phahol – Saphanmai Project
11	Notting Hill Sukhumvit 105 Project
12	Knightsbridge Prime Ratchayothin Project
13	Knightsbridge Collage Sukhumvit 107 Project
14	Knightbridge I Project
15	Park 24 Project
16	Knightsbridge Collage Ramkhamhaeng Project
17	Origin Wellness Residence Sukumvit 107 Project
18	Origin Wellness Residence Ramintra Project

● **Property, Plant and Equipment**

The Corporate Group's net property, plant and equipment mainly includes land for hotel and/or serviced apartments development projects under One Origin Company Limited (a subsidiary) and One Ramindra Company Limited (a subsidiary), as well as the buildings and establishments of the sales offices and headquarters.

At the end of 2020 and 2021, the Corporate Group's net value of property, plant, and equipment was 1,808.1 million Baht and 1,941.7 million Baht or 5.37% and 5.49% of total assets, respectively.

At the end of 2021, the Corporate Group's net value of property, plant and equipment was 1,941.7 million Baht or 5.49% of total assets. This increased from the end of 2020 by 133.5 million Baht or an increase of 7.38%. This was mainly due to the additional investment in properties, buildings and establishments in order to develop more hotels and/or serviced apartment projects in accordance with the plan.

● **Right-of-Use Assets**

The Corporate Group's right-of-use assets are rights to use office buildings and land leases in accordance with the contract. The Corporate Group implemented the Financial Reporting Standards No. 16 (TFRS 16) for the first time in 2020.

At the end of 2021, the Corporate Group's right-of-use assets were 143.6 million Baht or 0.41% of total assets. This decreased from the end of 2020 by 362.5 million Baht or a 71.62% decrease from the transfer of investments in subsidiaries to joint venture companies under One Origin Company Limited (a subsidiary of the Company).

● **Intangible Assets**

Intangible assets resulted from purchase price allocation after the Corporate Group acquired Park Luxury Company Limited on October 2, 2017, by evaluating the value of the acquired brand name, branded "Park", which is a brand name for high-level condominium projects.

At the end of 2021, the Corporate Group had intangible assets of 185.2 million Baht or equivalent to 0.52% of total assets, a decrease of 34.2 million Baht from 2020 or a 15.61% decrease. This was mainly due to the transfer of purchase price allocation (PPA) of Park Origin Phayathai Project to the cost of sales because the ownership was transferred in 2021 for the first time.

● **Goodwill**

Goodwill arose from the purchase of Park Luxury Company Limited on October 2, 2017 ("the purchasing date"). Goodwill is the difference between the sum of the compensation paid at the purchasing date and the fair value of the acquired net assets. This was included under goodwill in the Consolidated Statement of Financial Position for the fiscal year ended in 2018 in the amount of 190.4 million Baht. This value measurement was completed in 2018.

● **Deferred Tax Assets**

Deferred tax assets resulted in temporary differences in tax deductions and tax losses carried forward. The Corporate Group will have sufficient tax profit for future use that resulted from temporary differences in tax deductions and tax losses carried forward.

At the end of 2020 and 2021, the Corporate Group had deferred tax assets of 190.4 million Baht and 107.4 million Baht which represented 0.57% and 0.30% of total assets, respectively.

At the end of 2021, the Corporate Group had deferred tax assets of 107.4 million Baht or 0.30% of total revenue. This was a decrease of 83.0 million Baht from the end of 2019 or equal to 43.61% which varies in accordance with the operating results as mentioned above.

Capital Source Analysis

The main objective of the Corporate Group's capital management is to have an appropriate capital structure to support the Corporation's business operations and increase the value of shares for the shareholders. The Corporate Group managed capital structure on the Interest-Bearing Debt-to-Equity Ratio to be in line with the terms and conditions of the short-term loans, long-term loans, and the issuance of debentures agreements at the end of 2021. The Corporate Group had a debt-bearing interest to equity ratio of 0.97:1. The details of liabilities and shareholders' equity are as follows:

Liabilities

At the end of 2020 and 2021, the Corporate Group had total liabilities of 21,685.6 million Baht and 19,458.4 million Baht, or 64.36% and 54.97% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's total liabilities decreased from the end of 2020 in the amount of 2,227.1 million Baht, or a decrease of 10.27%. Most liabilities decreased due to a decrease in long-term loans from banks and a decrease in advanced down payments as a result of the increase in transfers of ownership as well as trade and other payables.

● Bank Overdrafts and Short-Term Loans from Banks

Bank overdrafts and short-term loans from the banks of the Corporate Group are used as working capital and project developments.

At the end of 2020 and 2021, the Corporate Group's bank overdrafts and short-term loans from banks were 593.0 million Baht and 793.4 million Baht. This represented 1.76% and 2.24% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's bank overdrafts and short-term loans from banks amounted to 793.4 million Baht, accounting for 2.24% of the total liabilities and shareholders' equity. This was an increase of 200.4 million Baht from the end of 2020 or 33.80% due to the repayment of short-term loans from banks and using long-term funding sources for working capital and investment in project developments instead, in accordance with the plan.

● Bills of Exchange

The Corporate Group's bills of exchange are bills of exchange issued to institutional and/or high net worth investors to be used as working capital and investment in project developments of the Corporation.

At the end of 2020 and 2021, the Company's bills of exchange were in the amount of 950.6 million Baht and 1,231.1 million Baht, or 2.82% and 3.48% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Company's bills of exchange were in the amount of 1,231.1 million Baht or 3.48% of the total liabilities and shareholders' equity. This was an increase from the end of 2020 in the amount of 280.5 million Baht or an increase of 29.51%. This was due to the repayment of short-term loans and using long-term funding sources for working capital and investment in project developments instead, in accordance with the plan.

- **Trade Payables and Other Payables**

The Corporate Group's trade payables and other payables are related to construction, furniture, decorations, and marketing (public relations). The main trade payables are construction companies that build condominium projects.

At the end of 2020 and 2021, the Corporate Group's trade payables and other payables were 2,873.5 million Baht and 2,218.5 million Baht which represented 8.53% and 6.27% of total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's trade payables and other payables were 2,218.5 million Baht or 6.27% of the total liabilities and shareholders' equity. This was a decrease from the end of 2020 in the amount of 655.0 million Baht or a 22.80% decrease. This was mainly due to the increase in repayment of project expenses during the period.

- **Deposit and Advance Received from Customers**

The Corporate Group's deposit and advance received from customers is money received from customers before ownership is transferred, such as reservation fees, contract fees, and down payments. This money is recorded as a deposit and advance received from customers. After the ownership is transferred it will be recognized as revenue. The value of the reservation fees, contract fees, and down payments are approximately 10–20% of the sales value of the condominium unit housing projects depending on the policy of each real estate project.

At the end of 2020 and 2021, the Corporate Group's deposits and advances received from customers were 1,059.8 million Baht and 346.2 million Baht, or 3.15% and 0.98% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's deposit and advance received from customers were 346.2 million Baht or 0.98% of the total liabilities and shareholders' equity. This was a decrease from the end of 2020 in the amount of 713.6 million Baht or a decrease of 67.33% due to the gradual revenue recognition when ownership was transferred.

- **Revenue Received in Advance**

At the end of 2020 and 2021, the Corporate Group's revenue received in advance was 38.3 million Baht and 52.9 million Baht which represented 0.11% and 0.15% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's revenue received in advance increased from the end of 2020 in the amount of 14.6 million Baht or an increase of 38.19% which was due to the increase in project management for joint venture companies.

- **Income Tax Payables**

At the end of 2020 and 2021, the Corporate Group's income tax payables were 326.9 million Baht and 545.7 million Baht, accounting for 0.97% and 1.54% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's income tax payables were 545.7 million Baht, or 1.54%, which was a decrease of 218.8 million Baht from the end of 2020, or a 66.95% increase.

• Long-Term Loans

The Corporate Group's long-term loans are used for project developments of the Corporation.

At the end of 2020 and 2021, the Corporate Group's long-term loans were 8,076.9 million Baht and 4,783.5 million Baht, accounting for 23.97% and 13.51% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group had long-term loans of 4,783.5 million Baht which represented 13.51% of the total liabilities and shareholders' equity. This was a decrease of 3,293.4 million Baht from the end of 2020 or a decrease of 40.78%. This was due to an increase in loan repayment from revenue recognition projects from the transfers of ownership during the period.

• Long-Term Debentures

The Corporate Group's debentures are long-term debentures issued to institutional and/or high net worth investors in order to be used as working capital and investment in project developments of the Corporation.

At the end of 2020 and 2021, the Corporate Group had long-term debentures of 6,538.0 million Baht and 8,315.9 million Baht which represented 19.40% and 23.49% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group had long-term debentures amounting to 8,315.9 million Baht or 23.49% of the total liabilities and shareholders' equity. This was an increase of 1,778.0 million Baht from the end of 2020 or 27.19% due to the Corporate Group issuing long-term debentures for working capital and the increasing number of project developments, as planned.

• Lease Liabilities

The Corporate Group's lease liabilities are liabilities under office building lease agreements, land lease liabilities which the Corporate Group implemented the Financial Reporting Standards No. 16 (IFRS 16) for the first time in 2020.

At the end of 2020 and 2021, the Corporate Group's lease liabilities were 456.4 million Baht and 145.3 million Baht which represented 1.35% and 0.41% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's lease liabilities were 145.3 million Baht or 0.41% of the total liabilities and shareholders' equity which was a decrease of 311.1 million Baht from the end of 2020 or a 68.16% decrease due to the transfer of investment in subsidiaries under One Origin Company Limited (the Company's subsidiary) to an investment in joint ventures.

Shareholders' Equity

At the end of 2020 and 2021, the Corporate Group's total shareholders' equity was 12,008.0 million Baht and 15,940.0 million Baht, which represented 35.64% and 45.03% of the total liabilities and shareholders' equity, respectively.

At the end of 2021, the Corporate Group's total shareholders' equity was 15,940.0 million Baht, or 45.03% of the total liabilities and shareholders' equity. This was an increase of 3,932.0 million Baht from the end of 2020 or a 32.74% increase. However, the shareholders' equity increased due to an increase in retained earnings from projects that continually transferred ownership as mentioned above. There is also profit from joint venture projects that transferred ownership in 2021 and an increase in the capital surplus from changes in stakeholders in subsidiaries resulting from the initial public offering (IPO) of newly issued shares of Britania Public Company Limited, which is a subsidiary of the Company, in accordance with the plan.

Liquidity Analysis

The Corporate Group monitors liquidity risk by utilizing funding sources from the cash flow from operating activities, bank loans, and long-term debentures which are primarily long-term capital. The Corporate Group assessed the concentration of risks associated with loans for project developments and concluded that this was a low risk based on the cash flow statement as follows:

Statement of Cash Flow

- **Cash Flow from Operating Activities**

In 2021, the Corporate Group had a net cash flow from operating activities in the amount of 709.6 million Baht. This was mainly due to the difference in operating profit, the cost of project development for sales, deposits and advances received from customers.

- **Cash Flow from Investing Activities**

In 2021, the Corporate Group had a net cash flow from investing activities of 488.3 million Baht. The net cash flow from investing activities was positive due to the Corporate Group having cash received from dividend payments from joint venture companies, cash from disposal of investments in subsidiaries, and cash from a capital reduction in joint ventures in which the cash inflows were greater than the cash outflow of investments.

- **Cash Flow from Financing Activities**

For 2021, the Corporate Group's net cash flow used in financing activities was 40.2 million Baht which was mainly due to cash paid for long-term loans from banks, cash paid for long-term debentures, cash received from the issuance of shares of the subsidiary and dividend payments.



4.2 Significant Factors Affecting the Corporate Group's Future Financial Position and Operations

1) Government Policy

Due to the government policies that focus on investments in infrastructure systems which include mass transit railway systems for both sky trains and subways that are aimed at solving traffic problems in Bangkok and its vicinity, the Corporate Group expects to benefit from such investment expansions because most of the Corporate Group's development projects are located near the mass transit railway system. Most buyers chose to purchase condominium units near the mass transit railway system because they value quick and convenient transportation.

On October 21, 2021, the Bank of Thailand announced new mortgage regulations for home loans. The main point of the new mortgage regulations are as follows:

- 1) A minimum down payment or loan-to-value ratio (LTV) was set to 100% (full collateral value) for home loans. (This category includes loans other than home loans, for which a house serves as collateral, as well as top-up loans.) In both cases (1) the collateral value is less than 10 million Baht from the second loan agreement onwards and (2) the collateral value is 10 million Baht and above from the first loan agreement onwards.
- 2) The new home loan agreement will be in effect from October 20, 2021 to December 31, 2022.

The government sector also has measures to support the housing purchases by reducing the real estate transfer registration fee from 2% and the real estate mortgage registration fee due to the registration of the real estate transfer at the same time from 1% to 0.01% for the following real estate purchases: detached houses, twin houses, and row houses, or commercial buildings or land with buildings or registered condominium units. The purchase price and the appraisal value must not exceed 3 million Baht and the mortgage limit must not exceed 3 million Baht. This is effective until December 31, 2022.

Additionally, the land and building tax rate was delayed until 2022, which will be reduced to just 10%. This would be less expensive for people who own multiple houses and land. It is also viewed as cooperatively assisting real estate developers.

This is a policy that encourages consumers to make purchases, build their confidence, and be able to purchase real estate.

2) Economic Conditions

Global economic volatility is caused by a variety of factors, including the pandemic, which has a direct and indirect impact on the Thai economy and consumers, whether on purchasing power and consumer confidence. This could result in a delay in purchasing. As a result, the Corporate Group may take longer to sell projects, which may have an adverse effect on the operating results and financial position of the Corporate Group.

3) Profitability

The trend of the rising costs of business operations such as land costs, labor costs, or construction costs will have an effect on real estate development. The Corporate Group expects more challenges in managing land costs and construction costs. However, its marketing strategies will be able to maintain the price level of real estate sales. This includes managing sales and administrative expenses effectively in order to maintain the same level of profitability as previously.

4) Long-Term Loans from Financial Institutions

The Corporate Group must rely heavily on long-term loans from financial institutions in order to operate a property development business for sale. In the midst of many uncertain factors, the banking sector has become more stringent in granting loans. Moreover, the financial costs are likely to be increased which may result in the delay of project developments in the future. However, the Corporate Group still has long-term funding in the form of debentures which are a source of long-term capital and fixed costs in order to reduce the financial risk that may occur.

4.3 Important Financial Information

4.3.1 Financial Statements

4.3.1.1 Name of The Company Auditors for the Financial Statements and the Consolidated Financial Statements

The auditors for the Company's financial statements and consolidated financial statements are summarized as follows:

Financial Statements	Accounting Period	Name of Certified Public Accountant	Certified Public Accountant Number	Auditing Company
Company and Consolidated Financial Statements	Fiscal Year Ended on December 31, 2019	Termpong Opanaphan	4501	EY Office Company Limited
Company and Consolidated Financial Statements	Fiscal Year Ended on December 31, 2020	Termpong Opanaphan	4501	EY Office Company Limited
Company and Consolidated Financial Statements	Fiscal Year Ended on December 31, 2021	Termpong Opanaphan	4501	EY Office Company Limited

4.3.2 Summary of Audit Reports for the Past 3 Years (2019 – 2021)

The auditor gave an opinion on the financial statements for the fiscal year that ended on December 31, 2019 as follows:

Statement of Financial Position as of December 31, 2019, the operating results and cash flow for the fiscal year that ended the same day of the Company and its subsidiaries, as well as the Company's separate financial statements are disclosed accurately with materiality in accordance with the Financial Reporting Standards.

The auditor gave an opinion on the financial statements for the fiscal year that ended on December 31, 2020 as follows:

Statement of Financial Position as of December 31, 2020, the operating results and cash flow for the fiscal year that ended the same day of the Company and its subsidiaries, as well as the Company's separate financial statements are disclosed accurately with materiality in accordance with the Financial Reporting Standards.

The auditor gave an opinion on the financial statements for the fiscal year that ended on December 31, 2021, as follows:

Statement of Financial Position as of December 31, 2021, the operating results and cash flow for the fiscal year that ended the same day of the Company and its subsidiaries, as well as the Company's separate financial statements are disclosed accurately with materiality in accordance with the Financial Reporting Standards.

4.3.3 Financial Chart Summary for the Company and the Company's Subsidiaries

• Statement of Financial Position

Consolidated Financial Statements	December 31, 2019		December 31, 2020		December 31, 2021	
	Thousand Baht	Percentage	Thousand Baht	Percentage	Thousand Baht	Percentage
Assets						
Current Assets						
Cash and Cash Equivalent	1,329,733.4	4.15	808,076.9	2.40	1,965,841.1	5.55
Other Receivables	530,500.0	1.65	313,567.2	0.93	1,305,708.0	3.69
Short-Term Loans to Related Parties	307,913.2	0.96	75,809.6	0.22	229,768.1	0.65
Cost of Project Development for Sales	22,582,088.8	70.39	23,429,709.7	69.54	22,846,128.9	64.54
Down Payments for Land	871,009.5	2.72	973,391.4	2.89	507,748.5	1.43
Advanced Payments for Construction	338,326.5	1.05	416,589.5	1.24	830,162.0	2.35
Other Current Financial Assets	-	-	-	-	100,000.0	0.28
Other Current Assets	521,237.8	1.62	486,097.6	1.44	270,991.1	0.77
Total Current Assets	26,480,809.2	82.55	26,503,241.9	78.66	28,056,347.7	79.26
Non-Current Assets						
Bank Deposits with Collateral and Restrictions on Withdrawal	27,999.5	0.09	46,587.5	0.14	86,721.9	0.24
Other Non-Current Financial Assets	-	-	7,999.9	0.02	7,999.9	0.02
Investments in Joint Ventures	2,665,672.1	8.31	3,729,074.2	11.07	4,267,824.0	12.06
Investment in Joint Venture Companies	-	-	-	-	47,319.4	0.13
Other Long-Term Investments	7,999.9	0.02	-	-	-	-
Land Held for Development	28,235.4	0.09	28,235.4	0.08	28,235.4	0.08
Investment Properties	402,274.2	1.25	412,712.5	1.22	289,904.2	0.82
Property, Plant and Equipment	1,718,036.2	5.36	1,808,142.6	5.37	1,941,667.9	5.49
Right-of-Use Assets	-	-	506,131.8	1.50	143,629.4	0.41
Intangible Assets	235,539.1	0.73	219,430.0	0.65	185,181.5	0.52
Goodwill	190,416.2	0.59	190,416.2	0.57	190,416.2	0.54
Deferred Tax Assets	220,621.9	0.69	190,396.3	0.57	107,373.3	0.30
Other Non-Current Assets	101,874.7	0.32	51,198.7	0.15	45,822.0	0.13
Total Non-Current Assets	5,598,669.4	17.45	7,190,325.1	21.34	7,342,095.2	20.74
Total Assets	32,079,478.6	100.00	33,693,567.0	100.00	35,398,442.9	100.00

Consolidated Financial Statements	December 31, 2019		December 31, 2020		December 31, 2021	
	Thousand Baht	Percentage	Thousand Baht	Percentage	Thousand Baht	Percentage
<u>Liabilities and Shareholders' Equity</u>						
<u>Current Liabilities</u>						
Short-Term Loans from Banks	1,388,736.6	4.33	592,979.3	1.76	793,421.3	2.24
Bills of Exchange	348,157.8	1.09	950,595.0	2.82	1,231,076.4	3.48
Trade and Other Payables	2,574,396.6	8.03	2,873,541.0	8.53	2,218,515.3	6.27
Short-Term Loans from Connected Persons	2,906.0	0.01	2,906.0	0.01	302,906.0	0.86
Current Portion of Long-Term Debt from Banks	2,708,197.9	8.44	5,301,293.4	15.73	2,632,940.3	7.44
Current Portion of Long-Term Debentures	1,998,908.7	6.23	2,323,020.1	6.90	3,521,883.8	9.95
Current Portion of Liabilities under Finance Lease Agreements	409.8	-	-	-	-	-
Current Portion of Liabilities under Lease Agreements	-	-	19,336.2	0.06	26,732.6	0.08
Deposit and advance received from customers	1,077,613.3	3.36	1,059,769.4	3.15	346,209.6	0.98
Deferred Revenue	1,545.0	0.01	38,257.1	0.11	52,867.6	0.15
Income Taxes Payable	634,773.8	1.98	326,856.4	0.97	545,684.2	1.54
Other Current Liabilities	86,558.2	0.27	79,059.5	0.23	138,904.7	0.39
Total Current Liabilities	10,822,203.9	33.74	13,567,613.4	40.27	11,811,141.8	33.37
<u>Non-Current Liabilities</u>						
Long-Term Loans from Banks - Net of Current Portion	4,063,499.5	12.67	2,775,589.0	8.24	2,150,572.7	6.08
Long-Term Debentures - Net of Current	5,542,823.6	17.28	4,214,884.9	12.51	4,793,973.2	13.54
Finance Lease Liabilities - Net of Current	106.8	-	-	-	-	-
Lease Liabilities - Net of Current Portion	-	-	437,078.0	1.29	118,604.7	0.34
Reserve for Long-Term Employee Benefits	19,077.3	0.06	26,464.9	0.08	21,680.2	0.06
Deferred Tax Liabilities	695,923.5	2.17	661,945.3	1.96	559,932.7	1.58
Other Non-Current Liabilities	1,976.3	0.01	1,991.4	0.01	2,538.1	0.01
Total Non-Current Liabilities	10,323,406.9	32.18	8,117,953.5	24.09	7,647,301.5	21.60
Total Liabilities	21,145,610.9	65.92	21,685,566.9	64.36	19,458,443.3	54.97

Consolidated Financial Statements	December 31, 2019		December 31, 2020		December 31, 2021	
	Thousand Baht	Percentage	Thousand Baht	Percentage	Thousand Baht	Percentage
Shareholders' Equity						
Capital Stock						
Registered Capital	1,545,776.2	4.82	1,545,776.2	4.59	1,545,776.2	4.37
Issued and Paid-Up Share Capital	1,226,430.9	3.82	1,226,431.2	3.64	1,226,431.2	3.46
Ordinary Share Premium Account	2,336,545.6	7.28	2,336,554.8	6.93	2,336,554.8	6.60
Discount on Issue of Preference Shares of Subsidiaries	(26,569.7)	(0.08)	(16,800.5)	(0.05)	(2,910.4)	(0.01)
Capital Share for Share Based Payments	68,935.3	0.21	79,672.7	0.24	81,631.9	0.23
Surplus from Changes in Interests in Subsidiaries	-	-	-	-	1,608,118.0	4.54
Appropriated Retained Earnings - Statutory Reserves	154,577.6	0.48	154,577.6	0.46	154,577.6	0.44
Unappropriated Retained Earnings	5,934,672.3	18.50	7,630,888.4	22.65	9,570,533.3	27.04
Other Components of Shareholders' Equity	(37,947.9)	(0.12)	(37,947.9)	(0.11)	(37,842.6)	(0.11)
Equity Attributable to Shareholders	9,656,644.0	30.10	11,373,376.3	33.76	14,937,093.9	42.20
Non-Controlling Interests of Subsidiaries	1,277,223.7	3.98	634,623.8	1.88	1,002,905.7	2.83
Total Shareholders' Equity	10,933,867.7	34.08	12,008,000.1	35.64	15,939,999.6	45.03
Total Liabilities and Shareholders' Equity	32,079,478.6	100.00	33,693,567.0	100.00	35,398,442.9	100.00

• **Statement of Comprehensive Income**

Consolidated Financial Statements	December 31, 2019		December 31, 2020		December 31, 2021	
	Thousand Baht	Percentage	Thousand Baht	Percentage	Thousand Baht	Percentage
Profit or Loss:						
Revenue						
Sales Revenue from Real Estate	12,278,599.7	86.95	9,870,483.0	88.81	13,623,385.6	85.45
Project Management Revenue	918,893.5	6.51	615,214.7	5.54	924,741.9	5.80
Dividends Revenue	250.0	0.00	-	-	-	-
Gain or Disposal of Investments in Subsidiaries	458,557.8	3.25	180,759.4	1.63	676,031.7	4.24
Interest Revenue	10,949.5	0.08	15,962.4	0.14	7,400.7	0.05
Other Income	454,871.9	3.22	431,713.5	3.88	711,404.9	4.46
Total Revenue	14,122,122.3	100.00	11,114,133.0	100.00	15,942,964.8	100.0
Expenses						
Cost of Selling Real Estate	6,934,189.6	49.10	6,307,785.1	56.76	9,018,394.3	58.57
Sales Expenses	2,167,178.3	15.35	1,319,710.8	11.87	1,602,803.3	10.05
Administrative Expenses	520,091.7	3.68	502,512.7	4.52	741,286.4	4.65
Total Expenses	9,621,459.6	68.13	8,130,008.6	73.15	11,362,484.0	71.27
Operating Profit	4,500,662.7	31.87	2,984,124.4	26.85	4,580,480.8	28.47
Share of Profit (Loss) from Investments in Joint Ventures and Associated Companies	(238,978.0)	(1.69)	604,111.1	5.43	(41,661.7)	(0.26)
Financial Costs	(272,785.1)	(1.93)	(263,455.5)	(2.37)	(296,707.5)	(1.86)
Profit before Income Tax Expenses	3,988,899.7	28.25	3,324,780.0	29.91	4,242,111.6	26.61
Income Tax Expenses	(848,192.5)	(6.01)	(560,400.7)	(5.04)	(865,019.5)	(5.43)
Profit for the Year	3,140,707.2	22.24	2,764,379.3	24.87	3,377,092.1	21.18
Profit Attributable to Equity Holders for the Company	3,027,133.1	21.44	2,661,893.7	23.95	3,193,934.9	20.10

- **Cash Flow Statement**

Consolidated Financial Statements	December 31, 2019	December 31, 2020	December 31, 2021
Net Cash Flow from (used in) Operating Activities (Thousand Baht)	(1,705,413.2)	462,727.9	709,613.3
Net Cash Flow from (used in) Investing Activities (Thousand Baht)	(1,506,998.9)	14,353.4	488,314.5
Net Cash Flow from (used in) Financing Activities (Thousand Baht)	2,722,976.4	(998,737.8)	(40,163.7)
Net Increase (Decrease) in Cash and Cash Equivalents (Thousand Baht)	(489,435.8)	(521,656.5)	1,157,764.2
Cash and Cash Equivalents at the Beginning of the Year (Thousand Baht)	1,819,169.2	1,329,733.4	808,076.9
Cash and Cash Equivalents at the End of the Year (Thousand Baht)	1,329,733.4	808,076.9	1,965,841.1

4.3.4 Important Financial Ratios

Financial Ratios	Unit	Consolidated Financial Statements for the Year Ending		
		December 31, 2019	December 31, 2020	December 31, 2021
<u>Liquidity Ratios</u>				
Liquidity Ratio	(times)	2.45	1.95	2.36
Quick Liquidity Ratio	(times)	0.17	0.08	0.28
Cash Ratio	(times)	-0.14	0.04	0.06
Accounts Receivable Turnover ¹	(times)	36.88	23.39	16.83
Average Debt Collection Period	(days)	10	16	22
Inventory Turnover Ratio	(times)	0.32	0.27	0.39
Average Sales Period	(days)	1,125	1,331	936
Account Payable Turnover	(times)	2.68	2.32	3.54
Average Payment Period	(days)	134	158	103
Cash Cycle	(days)	998	1,189	855
<u>Profitability Ratios</u>				
Gross Profit Margin	(percent)	43.53	36.09	33.80
Operating Profit Margin	(percent)	21.64	17.63	16.60
Other Profit Margin ²	(percent)	13.05	11.19	14.55
Cash to Profit Ratio	(percent)	-64.18	26.59	31.39
Net Profit Margin ³	(percent)	21.44	23.95	20.03
Return on Equity	(percent)	35.42	25.32	24.28

Financial Ratios	Unit	Consolidated Financial Statements for the Year Ending		
		December 31, 2019	December 31, 2020	December 31, 2021
<u>Efficiency Ratios</u>				
Return on Assets	(percent)	10.21	8.09	9.25
Return on Fixed Assets	(percent)	168.59	106.63	122.63
Asset Turnover	(times)	0.48	0.34	0.46
<u>Financial Policy Ratios</u>				
Debt to Equity Ratio	(times)	1.93	1.81	1.22
Interest Bearing Debt to Equity Ratio ⁴	(times)	1.35	1.28	0.84
Interest Bearing Debt to Equity Ratio ⁵	(times)	1.35	1.28	0.83
Interest Coverage Ratio (Cash Basis) ⁶	(times)	-0.49	2.92	3.26
Dividend Payout Ratio	(percent)	44.06	25.73	44.17
<u>Financial Ratios According to the Notifications of the Capital Market Supervisory Board</u>				
Interest Coverage Ratio ⁷	(times)	7.35	5.35	7.26
Interest Bearing Debt Ratio to Profit before Interest Expenses, Income Tax Expenses, Depreciation and Amortization	(times)	3.66	4.31	3.27
Solvency Ratio ⁸	(times)	0.66	0.39	0.55
Interest Bearing Debt to Equity Ratio	(times)	1.47	1.35	0.97
Interest Bearing Debt Matured in 1 Year to Total Interest Bearing Debt	(percent)	0.40	0.53	0.55
Loans from Financial Institutions to Interest Bearing Debt	(percent)	0.51	0.54	0.36

Remarks:

¹ The Accounts Receivable Turnover Ratio and the average sales period do not truly reflect the Company's sales turnover due to the number of accounts receivable being used for this calculation are trade accounts receivable and other receivables such as interest receivables from related persons, etc. These are not account receivables that are related to the sales revenue of the Company.

² The Other Profit Ratio is (revenue from project management services + Gain from Transfer of Rights for Land Purchase and Sales Agreement + revenue from the disposal of investments in subsidiaries other revenue)/total revenue (since 2017, when the Company began to receive revenue from project management services, Gain from Transfer of Rights for Land Purchase and Sale Agreement, revenue from the disposal of investments in subsidiaries and other revenue).

³ The net profit calculation was from the Company's shareholders' equity.

⁴ The Interest-Bearing Debt to Equity Ratio (times) was calculated in accordance with the terms and conditions of the Company's debentures at the rate of no less than 2.5:1 as of the end of the quarterly fiscal year on each quarter of the debenture issuer for 4 batches. The financial ratio will only apply to debentures issued prior to May 11, 2020.

⁵ The Interest-Bearing Debt to Equity Ratio (times) was calculated in accordance with the terms and conditions of the Company's debentures at the rate of no less than 2.5:1 as of the end of the quarterly fiscal year on each quarter of the debenture issuer for 4 batches. The financial ratio will only apply to debentures issued after May 11, 2020.

⁶ Interest Coverage Ratio (cash basis) = cash flow from operating activities + interest expenses on operations + tax/interest expenses on operations and investments.

⁷ Interest Coverage Ratio = profit before interest expenses, income tax expenses, depreciation and amortization/interest expenses.

⁸ Solvency Ratio = profit before interest expenses, income tax expenses, depreciation and amortization/(short-term interest-bearing debt and Current Portion of Long-term Loans).

05 General Information and Other Important Information

5.1 General Information (Other References Information)

Registrar	:	Thailand Securities Depository Company Limited The Stock Exchange of Thailand Tower B, 14th Floor 93 Ratchadaphisek Road, DinDaeng, Bangkok 10400 Telephone: 02-009-9000 Contact Center 02-009-9999
Debenture Holders' Representative	:	Bank of Ayudhya Public Company Limited Headquarters 1222 Rama 3 Road, Bang Phongphang Yannawa, Bangkok, 10120 Telephone: 1572
Auditor	:	EY Company Limited 33rd Floor Lake Ratchada Building 193/136-137 Ratchadaphisek Road, Klong Toei, Bangkok 10110 Telephone: 0-2264-9090

5.2 Other Important Information

- None -

Investors can learn more information about the Issuer of Securities from the Company's 56-1 One Report on www.sec.or.th or visit our Company's website www.origin.co.th.

5.3 Legal Disputes

As of December 31, 2021, the Company and its subsidiaries have no legal disputes or pending allegations or any legal disputes with government agencies or in the process of litigation which may materiality impact the Company (more than 5% of the shareholders' equity).

5.4 Secondary Market

- None -

5.5 Frequently Contacted Financial Institutions

Kasikorn Bank Public Company Limited	:	No. 1 Soi Rat Burana 27/1, Rat Burana Road Rat Burana, Rat Burana, Bangkok, 10140 Telephone: 0-2222-0000 press 1
CIMB Thai Bank Public Company Limited	:	44 Lang Suan Road, Lumpini, Pathumwan Bangkok, 10330 Telephone: 0-2626-7777
Kiatnakin Phatra Bank Public Company Limited	:	209 KKP Tower, Sukhumvit 21 Road (Asoke) Klongtoey Nuea, Wattana, Bangkok Telephone: 0-2615-5555
Siam Commercial Bank Public Company Limited	:	9 Ratchadaphisek Road, Chatuchak, Chatuchak, Bangkok Telephone: 0-2777-7777

06 Corporate Governance Policy

Origin Property Public Company Limited operates its business adhering to the Stock Exchange of Thailand and the Securities and Exchange Commission practice guidelines which include the ASEAN Corporate Governance Scorecard Regulations (ASEAN CG Scorecard) regarding the compliance with good corporate governance principles in order to create efficiency, transparency, and effectiveness in administration. It also creates fair treatment of shareholders, investors, creditors, employees, government, customers, the general public, and all parties involved and it also effectively manages the business operations.

Since 2017, the Securities and Exchange Commission (SEC) has realized that in order for listed companies to grow in the long run, the Corporate Governance Code (CG Code) should be established for listed companies to apply corporate governance in order to yield an excellent long-term business performance that is valuable and sustainable.

Origin Property Public Company Limited has adopted such principles as additional guidelines for the Board of Directors since 2017. Generally, the Company's management has clear distinctions in their roles and responsibilities. The Board of Directors is responsible for setting policies and supervising executives so that they are in accordance with the Company's objectives and policies. The executive's responsibility is to operate the business in order to yield profits. The Board of Directors and executives treat and are responsible to all parties equally. This includes employees, creditors, government officials, customers, and society. In order to comply with the Corporate Governance Code (CG Code), the Board set additional rules, other than continuous improvement in business performance, that the Company must be able to grow in the long run in order to create sustainable value for the business.

The Company prepared a good corporate governance policy and a written Code of Business Conduct Manual which covers various aspects of the corporate operations in order to be in accordance with the law, which are international rules. The policy was disseminated to all directors and employees of the Company for their acknowledgement and implementation. It was posted on the Company's website at www.origin.co.th for further reference. The Company organized an annual review of the good corporate governance policy and the Code of Business Conduct Manual in order to keep it up to date and be in line with the Company's operations.

The details of the 2017 Corporate Governance Code Principles are as follows:

Principle 1: Establish Clear Leadership Roles and Responsibilities for the Board

Principle 2: Define Objectives that Promote Sustainable Value Creation

Principle 3: Strengthen the Board's Effectiveness

Principle 4: Ensure an Effective CEO and People Management

Principle 5: Nurture Innovation and Responsible Business Promotion

Principle 6: Strengthen Effective Risk Management and Internal Control

Principle 7: Ensure Disclosure and Financial Integrity

Principle 8: Ensure Engagement and Communication with Shareholders

6.1 Overview of Policies and Corporate Governance Guidelines

Principle 1: Establish Clear Leadership Roles and Responsibilities for the Board

The Board of Directors is responsible for performing its duties and being truly independent from the Management Team for the maximum benefit of the Company and overall shareholders. The duties and responsibilities of the Board of Directors and the Management Team are clearly divided. The Board of Directors is responsible for setting policies and supervising the Company's operations so that they are in accordance with legal policies and ethics.

The Board of Directors is responsible for reviewing the corporate governance policy, ethics, and the Code of Business Conduct. They must consider approval before making the announcement on an application. The Company has disclosed the names, biographies, and roles of the Board of Directors and the 4 subcommittees in the 2021 Annual Report and on the website at www.origin.co.th. This includes the Executive Committee, the Audit Committee, the Risk Management Committee, and the Nomination and Remuneration Committee. In addition, the Board of Directors encouraged the Chairman of the subcommittees to disclose the number of meetings held and the number of directors that attended the meetings over the past year, as well as the opinion on their performance in the Annual Report.

In addition, the Company disclosed the determining process and the appropriateness of remuneration in the 2021 Annual Report under the topic of Directors and Executives Remuneration. This information disclosed the number of meetings that were attended by each director at the Board and subcommittee meetings. The details are shown in the table of attendance of the Board and subcommittee meetings. The remuneration of the Board of Directors and the subcommittees' directors appear in the comparison table for the remuneration of the Board and the subcommittees between 2019, 2020 and 2021.

The Company's Board of Directors is responsible for the accuracy and completeness of the Company's financial statements in order for it to be transparent, accurate, and disclose adequate information in the notes to the financial statement. This includes the financial information that appears in the Annual Report. The financial statements are prepared in accordance with the generally accepted accounting principles and audited by an auditor certified by the Securities and Exchange Commission. The Board of Directors appointed three Audit Committee members who are independent directors and non-executive directors to review the accuracy and completeness of the quarterly Financial Statement and the annual Financial Statement so that it is in compliance with the generally accepted accounting principles before being proposed to the Board of Directors for further consideration.

The Company's accounting department is responsible for presenting information regarding connected transactions and transactions with conflicts of interests in compliance with the Securities and Exchange Act (No. 4) B.E. 2551 (2008), Section 89/12, the Notification of the Capital Market Supervisory Board No. TorJor 21/2551 regarding connected transaction requirements, the Notification of the Board of Governors of the Stock Exchange of Thailand on the disclosure of Information of Listed Companies in connected transactions B.E.2546 (2003), and the revised version to the Audit Committee for further consideration.

The Board of Directors placed an emphasis on transparent, accurate, complete and timely disclosure of information whether it was financial information or significant general information that may impact share prices. The Company will disseminate information to investors and all parties involved equally via various channels and information dissemination media such as the electronic media system of the Stock Exchange of Thailand and the website www.origin.co.th, etc. In addition, the Board of Directors provided the responsibilities of the Board of Directors for the Financial Reporting Report, the Audit Committee Report for information disclosure, along with the Auditor's Report, which is published in each Annual Report.

The dissemination of the Company's information to investors who are shareholders and those who are interested in holding shares in the future is under the authority of the chairman of the Board of Directors, the managing director, and the deputy managing director. Investors can contact the Company's Investor Relations Department by telephone at (662) 030 0000 or at www.origin.co.th.

1.1 Term of Office

The term of office for the Company's Directors is determined to be in accordance with the Public Limited Company Act, B.E. 2535. Independent directors have a term of office of 3 consecutive years but no more than 3 terms unless it is unanimously approved by the Nomination and Remuneration Committee that the nominated independent directors have benefited the Company greatly and holding the position does not cause a loss of independence. They must also be approved by the Board of Directors and the shareholders.

1.2 Remuneration for Directors

The Nomination and Remuneration Committee is responsible for proposing guidelines and procedures to determine meeting allowances, entertainment expenses, gratuities, and rewards, as well as other benefits in the form of monetary remuneration to the Company's directors by requesting opinions from the Board of Directors' Meeting in order to propose them for approval at the Shareholders' Meeting on a yearly basis, except for rights based on the Company's regulations.

1.3 Subcommittees

The Board of Directors appoints each subcommittee from qualified persons. Each committee must perform the duties as assigned by the Board of Directors. The subcommittee has the authority to inform the Management Team to attend meetings and clarify or prepare reports. The Board of Directors approved the charter of each subcommittee.

Currently, the Board of Directors has appointed 5 subcommittees.

1) Executive Committee: The Executive Committee consists of no less than 9 executives. One must hold the position of Company director or be an executive. The following positions are considered to be the Company's Executive Directors.

- (1) Chief Executive Officer
- (2) President
- (3) Chief Operating Officer
- (4) Chief Financial Officer
- (5) Chief Business Development Officer
- (6) Assistant Managing Director, Product Design and Development

2) Audit Committee: The Audit Committee consists of at least 3 independent directors, one of which should have adequate knowledge and experience to review the reliability of the financial statements. The Audit Committee will hold the position for a term of three (3) years and may be re-elected upon retirement by rotation.

3) Nomination and Remuneration Committee: The Nomination and Remuneration Committee consists mainly of independent directors. There will be at least 3 directors. The Nomination and Remuneration Committee will hold the position for a term of three (3) years and may be re-elected upon retirement by rotation.

4) Risk Management Committee: The Risk Management Committee consists of at least 3 directors. The Risk Management Committee will hold a position for a term of three (3) years and may be re-elected upon retirement by rotation.

5) Corporate Governance Committee: The Corporate Governance Committee consists of at least three directors. The Corporate Governance Committee will hold a position for a term of three (3) years and may be re-elected upon retirement by rotation.

1.4 Board Meetings

The Board of Directors organize meetings to perform their duties and acknowledge the Company's performance on a regular basis, at least once every three months. In the meeting, the directors are able to freely express their opinions and discretion. The quorum of the resolution of the Board of Directors' Meeting must be no less than half of the total number of directors in attendance at the meeting. All directors need to attend the meeting unless there is a force majeure. In this case, the director must inform the Secretary of the Board in advance. The Company will report the number of meetings attended by each director in the Annual Report. The Board of Directors' Secretary set up the meeting schedule for the entire year in advance for the acknowledgement of the Board of Directors. The Secretary of the Board sends an invitation letter to all of the directors to confirm the date and inform them of the time, place, and meeting agenda. The delivery is made at least 7 days in advance. The Secretary of the Board collects the supporting documents from the Management Team and presents them to the Board in advance. Such documents contain sufficient information for the Board to freely make decisions and discretion. The Secretary of the Board records issues in the meeting in order to prepare a meeting report that contains the complete content within 14 days of the meeting date for the chairman of the Board to sign. There must be a good filing system, and it must be able to be searched conveniently and confidentially.

The Company schedules more than 6 meetings per year. In 2016, there were 12 meetings held. In 2017, there were 14 meetings. In 2018, there were 13 meetings. In 2019, there were 11 meetings. In 2020, there were 8 meetings held. In 2021, there were 13 meetings held and more than 90% of the total directors attended the meetings over the past year which is more than the 80% in the previous year (see the details in Meeting Attendance of the Board of Directors and Subcommittees).

1.5 Evaluation of the Performance of the Board of Directors and Subcommittees (Board and Individuals)

The Company prescribes the performance evaluation of the Board of Directors (both the Board as a whole and individuals) and sub-committees at least once a year in order to evaluate the individuals and the Board as a whole in order to jointly consider and improve their performance.

At the end of each year, the Company Secretary and the subcommittee secretaries which include the Audit Committee secretary, the Nomination and Remuneration Committee secretary, the Risk Management Committee secretary, and the Executive Committee secretary will send the performance evaluation form to the Board of Directors and subcommittees. This includes the self-assessment form for annual evaluation. The evaluation form will be sent back to the secretary of each committee board to summarize the evaluation results and report it to each committee board for further acknowledgment.

Performance Evaluation Topics for the Board of Directors and Subcommittees

1. Structure and Qualifications of the Board
2. Roles, Duties and Responsibilities of the Board
3. Board Meetings
4. Duties of Directors (at Board Meetings)
5. Relationship with the Management Team
6. Self-Development of the Board and Development of Executives

Performance Evaluation Regulations of the Board of Directors (Board and Individuals) and the Subcommittees of the Company

Rating Scores	Rating Scores
Less than 50%	Need Improvement
Less than 50%	Fair
Less than 50%	Good
Less than 50%	Very Good
86-100%	Excellent

The Overall Evaluation Results of the Board of Directors and the Subcommittee Boards for 2021

Board Committee	Average Score Received	Evaluation Results
Board of Directors	98.00	ดีเยี่ยม
Audit Committee	99.66	ดีเยี่ยม
Risk Management Committee	98.00	ดีเยี่ยม
Nomination and Remuneration Committee	96.00	ดีเยี่ยม
Corporate Governance Committee	96.00	ดีเยี่ยม

Performance Evaluation of the Chief Executive Officer

In 2021, the Company required the Board of Directors to evaluate the performance of the Chief Executive Officer at least once a year for the Company's Chief Executives to acknowledge and improve. This also provided information for the Nomination and Remuneration Committee to consider when considering remuneration. This evaluation is confidential.

The overall evaluation results of Chief Executive Officer resulted with an average score of 95.00%. The evaluation results are at a level of excellence.

Performance Evaluation Topics for Chief Executive Officer

1. Leadership
2. Strategic Planning
3. Follow Through of Strategic Planning
4. Planning and Financial Performance
5. Relationships with Directors
6. Relationships with Outsiders
7. Management and Relationships with Personnel
8. Succession
9. Knowledge of Products and Services.
10. Personal Characteristics

1.6 Non-Executive Directors Meetings

The Board of Directors is able to hold meetings without any executive directors in attendance if necessary. This enables the non-executive directors to freely discuss management issues without the Management Team in attendance. Meetings are held at least once a year according to good corporate governance principles. In 2016, the meeting was held on February 3, 2016 and in 2017, meetings were held on August 11 and August 26, 2017. In 2018, the meeting was held on November 10, 2018. In 2019, the meeting was held on August 11, 2019. In 2020, the meeting was held on November 12, 2020. And in 2021, the meeting was held on November 12, 2021.

1.7 Independent Directors' Meeting

The Board of Directors determined that the independent directors shall hold their own meeting in order to freely discuss different matters. The meeting shall be held at least once a year in order to comply with good corporate governance principles. In 2016, the meeting was held on February 3, 2016. In 2017, meetings were held on August 11 and August 26, 2017. In 2018, the meeting was held on November 10, 2018. In 2019, the meeting was held on August 11, 2019. In 2020, the meeting was held on November 12, 2020. And in 2021, the meeting was held on November 12, 2021.

1.8 Data Reporting

- 1) The Board is responsible for providing accurate financial reports and general information to shareholders and other investors that is complete and has reasonable explanations and numbers in terms of performance policies and future prospects, as well as the success and barriers of business.
- 2) The Board of Directors understands and supports the compliance with the professional practice standards of the auditor.
- 3) The Board of Directors prepared the Board of Directors responsibilities for the Financial Reporting Report and disclosed the Company's financial report in the Annual Report along with the financial statements and the auditor's report which covers the following aspects:
 - 3.1) Legal Requirements: The Company's Board of Directors is required to prepare financial statements in order to indicate that the financial position and the business performance over the past year is valid and reasonable.
 - 3.2) Responsibilities of the Board of Directors: The Board is responsible for preparing accurate, complete, and adequate accounting information to maintain the Company's assets and be aware of any weaknesses, as well as preventing corruption or unusual operations.
 - 3.3) Confirm that the Company complies with the generally accepted accounting standards, and consistently uses and complies with appropriate accounting policies. Cautiously consider the reasonableness of the preparation of the Company's financial statements.

1.9 Succession Plan

The Board of Directors set up a succession plan for management positions by preparing personnel in the organization in order to ensure that the Company has knowledgeable and capable executives who are able to enroll in these important positions in the future. Therefore, regulations for consideration have been systematically defined.

1.10 New Director Orientation

The Board of Directors requires an orientation for all new directors before they serve as director. This ensures that new directors acknowledge the Company's expectations regarding roles, duties, responsibilities, policies and corporate governance guidelines. This also creates an understanding of the Company's business and operations in order to prepare directors to be ready to perform their duties. In 2016, the Company held an orientation program for 3 new directors on July 28, 2016. They were Mr. Athipong Amattayakul, Mr. Chinnapat Visuthipat and Miss Sujaree Jansawang. On November 1, 2017 the Company held an orientation for Mr. Pasu Liptapullop, a new director. In 2018, the Company held an orientation for

new directors, Mrs. Kamonwan Wipulakorn, on May 17, 2018. In 2019, the Company did not have any new directors. In 2020, Ms. Kanokpailin Wilaikaew was appointed as a new director and participated in the orientation of new directors on May 14, 2020. In 2021, the Company held an orientation for new directors, Mr. Chatchai Payuhanaveechai, on May 17, 2021.

1.11 Directors and Executives Development

The Company encouraged the Board of Directors and senior executives to attend seminars that were beneficial to their duties regularly as well as meet and exchange opinions with various Board of Directors and senior executives from different organizations. At least, seminars that the directors should attend are the course organized by the Institute of Directors of Thailand (IOD) which include Directors Certification Program (DCP), the Directors Accreditation Program (DAP), the Audit Committee Program (ACP) and the Executive Development Program (EDP) in order to implement this knowledge and experience to benefit the Company's development. In 2021, directors and executives attended the following seminars:

Name	Training Course/Seminars
1. Mr. Peerapong Jaroon-ek	<ol style="list-style-type: none"> 1. Speaker for the 2nd of THAILAND SURVIVAL POST-COVID-19" organized by Nation TV Virtual Forum. 2. Joint Meeting of Digital Transformation Seminar 3. Joint Meeting that organized by Institute of Strategic and Appreciative Business (iSAB) for The Game Changers Seminar. 4. Joint Meeting that organized by Siam Commercial Bank (SCB) and Kaohoon Newspaper for Battle Strategy: New World, New Value Seminar.
2. Mrs. Arada Jaroon-ek	<ol style="list-style-type: none"> 1. Joint the 1/2020 meeting of Council and Association of TBCSD Seminar organized by Thailand Business Council for Sustainable Development (TBCSD) 2. Speaker for Chulalongkorn Alumni Mentorship Program Project (Champ) Class 8 organized by the Faculty of Commerce and Accountancy, Chulalongkorn University
3. Mr. Somsakul Sangsuwan	<ol style="list-style-type: none"> 1. Speaker under the topic "Adaptation to work in the professional field and other related positions", organized by Kasem Bundit University. 2. Speaker for "The Night Talk Real Estate Developers Perspective on Post Covid-19", organized by Ashrae Thailand Chapter 3. Speaker for "Real Estate Sales Strategy by Using Cryptocurrency", organized by the Faculty of Architecture, Chulalongkorn University 4. Speaker for "Problem of Real Estate Development", organized by the Faculty of Architecture, Chulalongkorn University. 5. Joint annual meeting of Council and Association of TBCSD Seminar organized by Thailand Business Council for Sustainable Development (TBCSD) 2021 6. Training Course on topic "Director Accreditation Program" (DAP 186) organized by DAP
4. Mr. Pitipong Trinurak	<ol style="list-style-type: none"> 1. Executive Integrated Medical Management Program Training Course, Class 4/2020, "Real Estate Development and Elderly Care Business" organized by Chulabhorn International College of Medicine, Thammasat University
5. Mr. Siripong Srisawangeong	<ol style="list-style-type: none"> 1. Joint the meeting of Real Tech Summit Seminar for "A Perfect Living Platform" organized by The International Real Estate Federation (FIABCI) 2. Joint Meeting of Digital Transformation Seminar by Toyota Motor Thailand. 3. Speaker of senior economic reporter's potential development project in 2021 on "Blockchain and New Era of Real Estate in Thailand And Digital Real Estate Trading" topic, organized by The Economic Reporters Association. 4. "Problem of Real Estate Development", organized by the Faculty of Architecture, Chulalongkorn University.
6. Mr. Kreingkrai Kreebongkan	<ol style="list-style-type: none"> 1. Joint the meeting of Real Estate Situation in second half of 2021 and Real Estate trend in 2022 under Covid-19 situation (3 provinces in EEC) Seminar organized by Real Estate Information Center (REIC)

1.12 Communication with the Management Team

The Board of Directors encourages the Company's senior executives to attend Executive Committee Meetings and the Board of Directors Meetings and present information concerning the agenda item that the executive is responsible for, for the acknowledgment of the Board of Directors. Executives also have the opportunity to learn and understand the views of the Board, express opinions, and provide useful recommendations to the Board of Directors.

The Board of Directors encourages meetings and the exchange of views among directors and senior executives apart from the meetings of the Board of Directors in order to have opportunities to know one another better, exchange ideas regarding operations, and inquire or implement recommendations received from specialized directors in management as well.



Principle 2: Define Objectives that Promote Sustainable Value Creation

Apart from the real estate development business in revenue recognition from sales category, the Company is also engaged in the development of real estate for rent and service businesses related to real estate. These businesses continually generate revenue under the operations of the subsidiaries in order to build long-term corporate stability due to its consistent revenue pattern in the future. As can be seen, the Company aims to grow steadily and sustainably in the property development business in order to build the confidence of its shareholders, directors, executives, employees, joint venture partners, and financial institutions. This can be seen from the Company's vision and mission statement.

Every year, the Board of Directors reviews the Company's vision and mission statement between October and December and also considers the annual budget in order to determine that the direction of the Company is in the same direction. From 2016–2020, the Board of Directors have maintained the original vision and mission. It has not changed. Since this is the Company's long-term goals, the Board of Directors, the Management Team, and employees are determined to achieve the mutual goals.

Vision

Origin aims to be an integrated real estate development company with sustainable growth under the corporate governance code, deliver great products with excellent services and have a customer-centric approach. Origin thinks more and offers more so that our customers have more benefits.

Mission

We are attentive to every detail of the needs of customers by creatively designing project developments and delivering products and services that achieve customer satisfaction. We emphasize personnel and organizational development in order to grow sustainably with trade partners, customers, shareholders, business partners, employees and society.

We communicate the Company's vision and mission statement to all of the organization's departments in order to be aware of the Company's core business concepts in the same direction as well as enhancing corporate value to employees.

Values

O	Optimize	Greatly Increase Performance
R	Responsive	Ready to Respond
I	Innovation	Find Value in Doing New Things
G	Growth	Grow Together
I	Integrity	Faithful and Honest
N	Neat	Together Think Meticulously
S	Service Excellence	Serve Wholeheartedly
T	Teamwork	Work Together as One

In 2017, the Company focused on the values of Service Excellence and Teamwork, by having activities and policies that included such values for employees. This included small group management or even service training for the sales department, homecare department and other units in order to develop a better personality and understanding of the service business.

In 2018, the Company focused on the value of innovation, creating new innovations in the Company's products in order to achieve the Company's goals to grow in a more diversified property development business. Therefore, in addition to personnel having skills in the field and creativity to create products or effective work processes, one must be ready to adjust to organizational

changes. Thus, the Company gave priority to work processes, ways of thinking, and creativity in work. However, under every step of the business operation, personnel shall operate with honesty and in accordance with good corporate governance principles.

In 2019, from the initial assumption on how to conduct business in an era of disruption, the Company approached the EMPATHY principle and conveyed this principle to employees and executives to have a better understanding even though the Company had already emphasized this principle on the project developments and products that meet customer needs. However, the empathy principle is much deeper. It is not only an understanding of customer needs but an understanding of the true identity of the customer group and then conveying it through the Company's products and services. Over the past year, it can be seen that the Company focused on understanding the differences among customers, the differences in their lifestyle, and daily activities so that the Company's products understand what customers want most in their lives.

In 2020, The COVID-19 pandemic affected customers' lifestyles and daily routines. The phrase NEW NORMAL was used to describe the changing lifestyle. Therefore, the Company had to adjust and it applied this concept to develop projects, products, and services that still met the EMPATHY principle and best accommodated convenience for the NEW NORMAL lifestyle of customers.

In 2021, the COVID-19 situation continues to affect the lives and daily routines of customers from NEW NORMAL in 2020 become normal this year, whether wearing masks or wearing masks. Carrying alcohol in everyday life Including lifestyle and/or working style that has changed to working from home or working online more. Concepts in all areas have changed and adaptation has become a necessity for all genders and ages. Therefore, the Company has developed the project Products and services to meet basic needs during the COVID-19 situation with the understanding of consumers from the concept of "EMPATHY, the ability to understand and share the feeling of another", which is also the main factor driving pushing the design to be creative to coordinate both the use Maintaining, sanitary and aesthetics while maintaining the company's identity.

Principle 3: Strengthen the Board's Effectiveness

The Company is aware that shareholders, investors and regulatory organizations value the roles and duties of the Board of Directors who are considered to be the shareholders representative even more. Therefore, the Company placed importance on the recruitment and appointment of directors and subcommittees that were qualified and able to strengthen the Company's long term strengths.

The Company set regulations and guidelines for the recruitment of directors by considering the qualifications along with good practice guidelines in recruiting directors by the Thai Institute of Directors Association. The Board of Directors assigned the Nomination and Remuneration Committee to determine the qualifications of the subcommittees and focused on a wide range of skills, abilities, experiences, and capabilities that benefited the Company and determined a transparent recruitment process in order to ensure the confidence of shareholders and outsiders.

In 2019, the Nomination and Remuneration Committee defined the specific skills required for the Board of Directors and subcommittees in order to help each board determine policies and strategies to be consistent with the Company's goals in quality and efficiency. The skills and expertise of each committee are summarized in the Board Skill Matrix as follows:

3.1 Company Directors

The Board of Directors consists of at least 5 directors. The directors must have at least three independent directors and be at least one-third of the total number of directors. The Company's independent directors must have qualifications that meet the required standards and not have any prohibited qualities according to the defined rules of the Board of Directors and they should not have less qualifications than notified in the regulations of the Stock Exchange of Thailand and the Securities Exchange Commission. At least two-third of the total number of directors must have a Thai residence. In this regard, each director cannot be a director of more than 5 listed companies. In regards to the recruitment of directors, the Company places an emphasis on personnel that are competent, experienced, have a good record of work experience, charismatic, ethical, and be a moral visionary that has a good attitude toward the organization. They must be able to devote sufficient time to the Company's business operations and follow the Company's structure, Company's factors, and the Company's strategies, with a transparent process in order to create trust among the shareholders. Presently, there are 9 directors, 7 of which are non-executive directors, as a result, they can freely give opinions concerning the Management Team's operations.

For the appointment of directors, the Company will consider the competence, experiences related to the business, or consider candidates from the major shareholders of the Company who are well experienced in businesses that are beneficial to the Company. The appointed person must be qualified in accordance with the Public Limited Companies ACT B.E 2535 (1992) and the laws of the Stock Exchange Market. This includes the regulations of the Securities Exchange Commission. However, the appointment of a member on the Board of Directors must be approved by the resolution of the Board of the Directors Meeting and/or the Shareholders' Meeting (depending on the situation). The election of any directors by the Shareholders' Meeting shall be in accordance with the following rules and procedures:

- (1) Each shareholder shall have one vote per share.
- (2) Each shareholder shall use all his or her votes accordingly to elect one or several people as directors. In the case that several directors are elected, the shareholders shall not divide his or her votes among the candidates.
- (3) The person who receives the most votes in the respective order of the votes will be appointed as the director, equal to the number of votes in that election. In the event that the last people selected receive an equal number of votes, the chairman of the meeting shall cast the tie-breaking vote.

At each Annual General Meeting, one-third of the directors will need to retire from their position. If the number of directors is not divisible by three, the number of directors closest to one-third will need to retire from their position. Directors that retire from their position in the first and second year after the registration of the Company will be chosen by random draw. After that, directors who have held the position for the longest period of time will retire. Directors that retire may be re-elected by the shareholders.

Other than retiring from the position, directors will be removed from their position due to (1) Death (2) Resignation (3) Unqualified or disqualified for legal reasons (4) Shareholders who attend the meeting and have voting rights approve the removal with a majority vote greater than three quarters. Those shareholders must also combine to hold more than half the shares or (5) a court order.

The Board of Directors shall have at least 6 meetings per year with the required quorum to open the meeting. In order for a resolution on each agenda item to pass, at least two thirds of the total number of directors must be present. In addition, every director should attend at least 75% of the yearly Board Meetings.

The Skill Matrix of the Company's Board of Directors according to the name list of the Company's directors as of December 31, 2021.

Specific Skills	Mr. Lucksananoi Pankrasamee	Mr. Sahas Treeitbut	Air Chief Marshal Bureerat Ratanavanich	Ms. Kanokpailin Wilaikeaw	Mr. Mayta Chanchamcharat	Mr. Niwat Lamunpandh	Mr. Chinapat Visuttipat	Mr. Peerapong Jaroon-ek	Mrs. Arada Jaroon-ek	Total (people)
Real Estate Business Skill	-	-	-	-	/	/	-	/	/	4
Accounting and Finance Skill	/	/	-	/	/	-	-	-	/	5
Legal Skill	-	-	-	-	-	/	/	-	-	2
E-Commerce Skill	-	/	-	/	-	-	-	-	-	2
International Business Skill	/	-	-	-	-	-	/	-	-	2
Related Real Estate Business Skill	-	-	-	/	/	/	-	/	/	5
Sales and Marketing Skill	/	-	-	/	/	-	-	-	/	4
Administration and Management Skill	/	/	/	/	/	-	-	/	/	7

3.2 Independent Directors

The Company will select personnel for the position of independent director by considering the qualifications based on the laws of the Stock Exchange of Thailand, the Notification of the Office of the Securities Exchange Commission, the Notification of the Capital Market Supervisory Board including regulatory announcements, and/or relevant regulations. No less than one-third of all of the Company's directors must be independent directors and no less than 3 people.

Qualifications of Independent Directors

The Board of Directors determined the qualifications of independent directors based on the related notifications of the Capital Market Supervisory Board as follows:

1. Must not hold shares of more than 1% of the total voting shares of the Company, its subsidiaries, affiliated companies, major shareholders or controlling persons. This includes shares being held by people related to the director.
2. Must not be a director or used to be a director who was involved with administration or was an employee, staff member, salaried advisor, or controlling person of the Company, its subsidiaries, affiliated companies, same-level subsidiaries, major shareholders, or controlling persons, unless such attributes have had a lapse of at least 2 years before being appointed. Such prohibited characteristics do not include independent directors who were government officials or advisors of government agencies who are major shareholders or controlling persons of the Company.
3. Must not have blood relations or relationships by legal registration under the status of father, mother, spouse, sibling or child. This includes the spouse of children of other directors, executives, major shareholders, controlling persons, or persons who are being nominated for appointment as director, executive, or controlling person in the Company or its subsidiaries.

4. They have never had or used to have a business relationship with the Company, its subsidiaries, affiliated companies, major shareholders or controlling persons that may hinder the exercise of their independent judgment. They are not or used to be a suspicious shareholder or a controlling person of the person who has business relationships with the Company, its subsidiaries, affiliated companies, major shareholders or controlling persons, unless such characteristics have had a lapse of at least two years before being appointed.

The business relationship in the first sentence includes ordinary trading transactions for the purpose of business operations, rentals, renting or leasing real estate property, transactions related to assets or services, granting or receiving financial assistance by receiving or giving loans, guarantees, using assets as debt collateral, as well as other similar acts that result in the Company or parties thereof being liable to pay the other party at an amount of 3% or more of the Company's net tangible assets or 20 million Baht or more, whichever is smaller. Therefore, the calculation of such liabilities shall be in accordance with the method of connected transaction calculations specified in the Capital Market Supervisory Board's notifications regarding the regulation of connected transaction mutatis mutandis. However, when considering such liabilities, transactions with liabilities which occur during the one-year period prior to the date of business relationship with the same person are included.

5. Must not be or used to be an auditor of the Company, its subsidiaries, affiliated companies, major shareholders, or controlling persons of the Company, and not be a suspicious shareholder, controlling person, or partner of an audit firm which has auditors that work for the Company, its subsidiaries, or affiliated companies, except in the case that such characteristics have had a lapse of at least 2 years before being appointed.
6. Must not be or used to be a provider of any professional service. This includes providing legal advisory services or financial advisory services with the service fee thereof exceeding 2 million Baht per year from the Company, its subsidiaries, affiliated companies, major shareholders, controlling persons of the Company and must not be a suspicious shareholder, controlling person or partner of the provider of such professional services, except in the case that such characteristics have had a lapse of at least 2 years before being appointed.
7. Must not be appointed as a representative of a director, major shareholder, or shareholder with a relationship to a major shareholder of the Company.
8. Must not undertake business of the same nature or in suspicious competition with the Company or its subsidiaries, nor be a suspicious partner of a partnership or director who participates with operations, employees, staff members, salaried advisors, or holds more than 1% of the total voting shares of other companies that undertake business of the same nature and have suspicious competition with the Company and its subsidiaries.
9. Must not have any characteristics that may hinder them from exercising independent judgment regarding the Company's business operations.
10. The term of office must not exceed 9 years.

The Company has 4 out of the 9 directors who are independent directors which is equivalent to the ratio 1:3.

3.3 The Audit Committee

The board of the Audit Committee must be appointed by the Board of Directors all of whom are independent company directors.

The board of the Audit Committee must be composed of at least 3 committee members and have at least 1 member who has knowledge in finance and accounting. The Board of Directors determined the qualifications of the Audit Committee as follows:

1. The Audit Committee members must be appointed by the Board of Directors or at the Shareholders' Meeting.
2. All Audit Committee members must be independent company directors with the complete qualifications based on the Notifications of the Office of Securities and Exchange Commission (SEC).
3. Must not be a director who was assigned by the Board of Directors to make decisions regarding the operations of the Company and its subsidiaries, same-level companies, major shareholders, or controlling persons of the Company.
4. Must not be a director of the Company and its subsidiaries or same level companies, only for companies with business registration.
5. They must have the same responsibilities as set out in the notifications of the Stock Exchange of Thailand regarding qualifications and the scope of duties for the Audit Committee.
6. They must have knowledge and sufficient experience to perform the duties of the Audit Committee. Therefore, there must be at least one member of the Audit Committee who has knowledge and sufficient experience to perform the duty of reviewing the reliability of the Company's Financial Statements.
7. The Board of Directors shall appoint the chairman of the Audit Committee or all of the appointed Audit Committee members shall elect one person to be the chairman of the Audit Committee.
8. Any person who was appointed by the Audit Committee shall perform duties as secretary for the Audit Committee.

Moreover, when considering the Audit Committee's Skill Matrix based on the name list of the Audit Committee as of December 31, 2021. The results are as follows:

Specific Skills	Mr. Sahas Treitipbut	Air Chief Marshal Bureerat Ratanavanich	Mr. Chinapat Visuttiipat	Total (people)
Real Estate Business Skill	-	-	-	0
Accounting and Finance Skill	/	-	-	1
Legal Skill	-	-	/	1
E-Commerce Skill	/	-	-	1
International Business Skill	-	-	/	1
Real Estate Related Business Skill	-	-	-	0
Sales and Marketing Skill	-	-	-	0
Administration and Management Skill	/	/	-	2

3.4 Nomination and Remuneration Committee

The Board of Directors' Meeting No. 2/2015 that was held on February 28, 2015 approved the appointment of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee must consist of a director who has suitable qualifications to set policies in regards to the recruitment of personnel to be directors or senior executives. The Nomination and Remuneration Committee must first consider personnel who have suitable qualifications before presenting the names of the nominees for the approval of Directors or the Shareholders' Meeting to appoint. Moreover, the Nomination and Remuneration Committee has a significant role in determining remuneration regulations for directors and senior executives so that it is appropriate and reflects the directors and executive director's performance in achieving the goals.

Moreover, when considering the Nomination and Remuneration Committee's Skill Matrix based on the name list of the Nomination and Remuneration Committee as of December 31, 2021. The results are as follows:

Specific Skill	Mr. Lucksananoi Punkrasamee	Mr. Sahas Treetipbut	Air Chief Marshal Bureerat Ratanavanich	Mr. Pirapong Jaroon-ek	Mrs. Arada Jaroon-ek	Total (people)
Real Estate Development Skill	-	-	-	/	-	1
Accounting and Finance Skill	/	/	-	-	/	3
Legal Skill	-	-	-	-	-	0
E-Commerce Skill	-	/	-	-	-	1
International Business Skill	/	-	-	-	-	1
Real Estate Related Business Skill	-	-	-	/	/	2
Sales and Marketing Skill	/	-	-	-	/	2
Administration and Management Skill	/	/	/	/	/	5

3.5 Executive Directors

The Executive Committee must be appointed by the Board of Directors. Therefore, executive directors perform the duty of managing the operations of the Company to be in accordance with the policies, regulations, and related laws and to always consider different matters before proposing them to the Board of Directors. The executive directors must monitor the operations and management guidelines of the Company so that they are effective. The Executive Committee must be composed of at least three directors. Therefore, the quorum of the Executive Committee is composed of chief executives from different departments and expert directors from outside the Company.

Moreover, when considering the Executive Committee's Skill Matrix based on the name list of the Executive Committee as of December 31, 2021. The results are as follows:

Specific Skills	Mr. Niwat Lamunpandh	Mr. Pirapong Jaroon-ek	Mrs. Arada Jaroon-ek	Mr. Pitipong Trinurak	Mr. Surin Sahachetpocanun	Mr. Somsakul Sangsuwan	Ms. Kanokpailin Wilaikeaw	Total (people)
Real Estate Development Skill	/	/	-	/	/	-	-	4
Accounting and Finance Skill	/	-	/	-	-	-	/	3
Legal Skill	/	-	-	-	-	-	-	1
Product Design Skill	-	-	-	-	-	/	-	1
International Business Skill	/	-	-	-	-	-	-	1
Real Estate Related Business Skill	-	/	/	/	-	/	-	4
Sales and Marketing Skill	/	-	/	/	-	/	-	4
Administration and Management Skill	/	/	/	/	/	-	/	6

3.6 Risk Management Committee

The resolution of the Board of Directors at Meeting No. 10/2015, held on November 10, 2015, passed a resolution to appoint the Risk Management Committee. The Risk Management Committee must be composed of directors who have suitable qualifications to determine risk management policy. The Risk Management Committee must be composed of at least three company directors and at least one member of the Risk Management Committee must be an independent director. The Risk Management Committee is appointed by the Board of Directors.

Moreover, when considering the Risk Management Committee's Skill Matrix based on the name list of the Risk Management Committee as of December 31, 2021. The results are as follows:

Specific Skills	Mr. Sahas Treepibut	Mr. Mayta Chanchamcharat	Mrs. Arada Jaron-ek	Mr. Kriengkrai Kreebongkan	Total (people)
Real Estate Business Skill	-	/	-	/	2
Accounting and Finance Skill	/	/	/	-	3
Legal Skill	-	-	-	-	0
E-Commerce Skill	/	-	-	-	1
International Business Skill	-	-	-	-	0
Real Estate Related Business Skill	-	/	/	-	2
Sales and Marketing Skill	-	/	/	-	2
Administration and Management Skill	/	/	/	/	4

3.7 Corporate Governance Committee

The Board of Directors Meeting No. 1/2021 of the Company, on 7 July 2022, has resolved to approve the appointment of the Corporate Governance Committee, comprising of qualified directors to formulate policies and set criteria for enhancing Provide the company with a concrete pattern and standards for good corporate governance practices covering the entire organization. The Corporate Governance Committee must consist of an appropriate number of directors to perform their duties and the independent director is appointed as the chairman of the board. The Corporate Governance Committee will be appointed by the Board of Directors.

The Skill Matrix of The Corporate Governance Committee according to the name list of the Company's directors as of December 31, 2021.

Specific Skills	Mr. Chinapat Visuttipat	Mr. Lucksananoi Punkrasamee	Mrs. Arada Jaron-ek	Total (people)
Real Estate Business Skill	-	-	/	1
Accounting and Finance Skill	-	/	/	2
Legal Skill	/	-	-	1
E-Commerce Skill	-	-	-	0
International Business Skill	/	/	-	2
Real Estate Related Business Skill	-	-	/	1
Sales and Marketing Skill	-	/	/	2
Administration and Management Skill	-	/	/	2

Principle 4: Ensure an Effective CEO and People Management

Apart from the emphasis on the recruitment and appointment of Company directors, the Company also recognizes the importance of recruiting and appointing senior executives and personnel development. This is a key mechanism that drives the organization to be in line with the policies and strategies set by the Board.

In recruiting executives and personnel, the Board of Directors determined specific skills, experiences, and qualifications of executives and employees in order to achieve success in recruiting qualified personnel according to the Company's recruitment plan. The Nomination and Remuneration Committee was assigned by the Board of Directors to have the authority to determine the qualification criteria to recruit and appoint senior executives of the Company. This included the Assistant Managing Director, the Chief of Department, the President, and the Chief Executive Officer.

The criteria for recruiting senior executives has two parts. The first part is managerial competency which includes leadership skills, strategic management skills, project management skills, risk management skills, and business management skills. The second part is functional competency which refers to the knowledge, skills, and characteristics that management requires in order to achieve its set goals. For example, data analysis skills, design skills, planning and management skills, etc.

In addition, the Nomination and Remuneration Committee also determined the remuneration structure and evaluated the performance of senior executives. The remuneration for executives included monetary remuneration such as salary, short-term bonuses, warrants to purchase the Company's ordinary shares, which were issued to directors, executives and employees (ESOP), and long-term remuneration. Non-monetary remuneration included health care benefits and personnel training, both inside and outside the organization.

At the end of the quarter and at the end of the year, the performance of senior executives, executives, and employees is evaluated against the set criteria in order to achieve the results that match the performance and are consistent with the Company's goals.

Principle 5: Nurture Innovation and Responsible Business Promotion

The business of the Company is involved with many stakeholders, managing benefits in areas where the Company is cautious and tries to be fair to all parties by strictly complying with relevant laws to protect the rights of all stakeholders, shareholders, employees, executives, trade partners, customers, and creditors which includes society.

5.1 Respect of Other Shareholder's Rights

The Company is committed to justice and fairness to other stakeholders without discriminating against any person. The Company does not use its own discretion or personal relationships to judge and provides equal opportunities, without discriminating against race, nationality, religion, or gender. The Company recognizes its responsibility toward society and the community. The Company considers that its main mission is to create projects and activities that are beneficial to society and the community. The Company has set a practice guideline for all stakeholders as follows.

1. **Shareholders :** The Company is committed to developing the Company's business so that it grows in order to compete in the long run and share profits with shareholders appropriately. The Company also presents information to the shareholders that is accurate, complete, transparent, timely and equitable.
2. **Employees :** The Company shall treat all employees equally and fairly, using the KPI to assess performance and a 360-degree evaluation for a true reflection on the operational results. The results of this assessment will be used to plan training, support further education of employees and consider fair remuneration. The Company also established a provident fund and employee welfare and supervises safety and hygiene in the workplace. This is as follows:
 - 1) Recruit employees by considering the employee's knowledge and competence within the Company in order to fill higher ranks before recruiting anyone from outside the Company. If employees come from other companies, the Company shall recruit and select employees who are knowledgeable, competent, have a good attitude, and are able to work well with the Company based on the necessity and appropriateness of each department in order to maximize human resources.
 - 2) Promote employee advancement by defining a clear direction for employee development and caring for all employees at every level in order for employees to be systematically and continuously trained in accordance with the defined direction as well as being able to effectively work in the current position and being ready to take on more responsibilities in the future.
 - 3) Manage remuneration, salary, and welfare so that it is fair and equal with other leading companies. Always makes appropriate improvements related to the current situations. Uses a merit system to promote and increase salaries based on the competence, performance and potential of each employee.
 - 4) Promote teamwork and encourage employees to cooperate and help one another as if they were family. This is an important organizational culture of the Company which has enabled the Company's performance to have exponential growth throughout the years. The Company set up the following guidelines:

(1) The Recruitment Process

The Company clearly defines employee qualifications in the job description. Differences in race, skin color, gender, religion, nationality, background, political opinion, age, or disabilities shall not be used in making hiring decisions. The Company shall select properly qualified people according to the defined recruitment process. Besides this, if there is a vacancy

or a new position, the Company's policy is to first recruit appropriate people from within the Company before selecting anyone from outside the Company unless no one from inside the Company is suitable for the job. The Company shall select and fill positions by recruiting and selecting people who are knowledgeable, competent, have a good attitude, and able to work well with the Company based on the necessity and appropriateness of each department in order to maximize human resources.

(2) Personnel Training and Development

The Company is aware of the importance of training and developing personnel at every level. The Company has a policy to consistently develop employees and increase their potential and ability by organizing employee training, by having beneficiaries support further education, providing equal opportunities for employees, and continually training employees, whether inside or outside the organization. This includes giving knowledge in regards to increasing the potential of employees, legal knowledge that is relevant to the business operations, and developing the employee's personality or welfare which includes sending employees to be trained with other agencies outside the Company in order to increase work performance by using the acquired knowledge in their work or improving one's work. The Company stimulates and encourages employees to work together as a team and maintains good relationships between employees, supervisors, and operators. The Company recorded the amount of training hours of its employees.

Year	Number of Employees	Amount of Training (Hours)	Amount of Training (Hours per Person)
2016	396	5,203.5	13.1
2017	706	8,930.0	12.6
2018	949	12,480.0	13.2
2019	1,243	6,901.0	5.55
2020	1,345	772.0	1.74*
2021	1,659	99,150.0	59.76**

* COVID-19 pandemic.

** 5% of total training was held via online platform.

The Company decided to develop and promote the employee's knowledge and create happiness in the workplace by organizing activities throughout the year in order to relieve employee stress and promote good relationships among the employees, increase work effectiveness, and reduce communication problems between the Company's departments (additional details are under Corporate Social Responsibility Topic).

(3) Remuneration

The Company established fair remuneration for its employees and employees received proper remuneration based on their potential, position, and responsibilities. The Company has a policy to increase remuneration according to the fair regulations set out by the Company. The Company gives opportunities and fair remuneration in accordance to the short-term and long-term performance of the Company. Other than monthly salary, at the beginning of the year, the Company sets clear goals for employees by using the KPI index indicator to calculate bonuses each year. The Company also provides social welfare to its employees, organizes activities for employees such as a New Year's Party, and randomly selects special prizes for many employees. A mid-year party was also held to give rewards to employees and create good relationships within the Company (additional details are under Corporate Social Responsibility topic).

(4) Healthcare and Safe Working Conditions

The Company organized working systems that focus on proper safety and hygiene in the workplace which was defined in the policies regarding safety standards at the construction site. Employees shall wear helmets at all times when entering construction sites in order to prevent accidents during operations. The workplace shall be clean and safe from dangers that may occur such as fires and disease. The Company provides health welfare (additional details can be found in Corporate Social Responsibility)

3. **Customers :** The Company pays attention to and is responsible to its customers. The Company serves the customers courteously and enthusiastically, ready to serve and welcome customers sincerely so that customers receive accurate information regarding the Company's products. The Company takes care of customers as close relatives with quick, accurate and reliable service, focusing on customer confidentiality and not using information for its own benefit or the wrongful benefit of others. The Company is also aware of the fundamental rights of consumers such as producing quality houses and after purchase services that meet the consumers' needs in order to bring utmost satisfaction. The Company is committed to research and development in order to create innovative condominiums, unique designs and the best functional unit plan designs. The Company organized a telephone call center, 02-030-0000, as a channel to answer any questions or complaints so that customers can contact the Company directly.
4. **Trade Partners :** The purchase of goods and services from trade partners shall conform to the terms of trade. This includes treating the trade partners as agreed upon and adhering to any laws and good corporate governance principles (CG). The Company prepared standard operational procedures (SOP) in the procurement of designers, contractors, and project consultants in order to give bidding opportunities in accordance with the procedures and appropriately select suitable trade partners in accordance with the Company's Code of Business Conduct.
5. **Competitors :** The Company adheres to complying with the rules of good competition guidelines and does not use dishonest methods to destroy competitors. Competition is done fairly.
6. **Creditors :** The Company complies with contract agreements and related laws to repay debts to creditors that provided loans to the Company.
7. **Society :** The Company focuses on social responsibility toward the environment in the community and in society, as well as supporting community events to support society in the right agenda and opportunity, according to the Corporate Social Responsibility Program (CSR). The Company has always operated this way and will not be involved in any human rights violations or the abuse of intellectual property, however, the Company will care for the environment. The Company has policies that support activities that enhance the quality of health and environment and keeps the environment in the workplace safe for the property and lives of the employees (additional details are under Corporate Social Responsibility topic).

Principle 6: Strengthen Effective Risk Management and Internal Control

The Company assures investors that it will reveal the Company's important information in a correct, timely, and transparent manner. This includes financial information and business performance. The other information is supervised by the rules, regulations, or practices of the Company to keep the confidential information of the Company from being leaked to its competitors according to requirements of the Office of the Securities and Exchange Commission (SEC) and requirements of the Stock Exchange of Thailand (SET). In addition to disclosures via the Form of Annual Information Filing (56-1 Form). Most information is published on the website of the Stock Exchange of Thailand, the website of the Office of the Securities and Exchange Commission, and the Company's website. This allows the shareholders, customers, analysts, investors, and interested parties to access the information easily, equally and reliably.

The Company designated a unit and some personnel to coordinate and provide information to shareholders, those who are interested in investing in the Company, and the Stock Exchange of Thailand, as well as giving an opportunity to meet and ask questions of company management for clarification.

6.1 Financial Reporting

The Board of Directors is responsible for the preparation of the Company's consolidated financial statements and information that is to be presented to the shareholders in the Annual Report by monitoring the quality of financial reporting which includes the Company's Consolidated Financial Statements in order to be prepared according to the generally accepted accounting standards and audited by a certified auditor whose qualities are in accordance with the set requirements of regulatory agencies, is independent, and consistently selects and complies with the appropriate accounting policies. They also prepare the Company's Consolidated Financial Statement accurately, completely and truthfully by disclosing information adequately, completely, validly, and reliably.

The Board of Directors oversees the Company so that it has an internal audit unit which is responsible for the periodical audit of all the Company's units in order to provide information records that are accurate, complete, and meet the operational standards and policies set by the Company in good faith and do not violate any relevant laws. The assessment results of the internal audit must be reported to the Board of Directors and the Audit Committee for acknowledgement and a regular follow up of the assessment results must be done.

The Board of Directors appointed 3 independent directors to serve on the Audit Committee to review the Company to ensure that the financial reports were accurate, clear and timely. The committee reviewed the Company's internal control and internal audit systems which were reasonable and effective and considered to be in compliance with various laws and regulations. The Company considered the disclosure of information to be clear, transparent and timely according to the requirements of a public company. In the case of connected transactions or transactions with potential conflicts of interest, the Company presented them to the Audit Committee to consider the appropriateness and reasonableness before conducting the next step.

6.2 Risk Management

The Board of Directors provided a Risk Management Committee to be responsible for considering and proposing policies, plans and the implementation of plans to the Board of Directors. The risk management policy covered all departments of the Company and covered the risk associated with the vision, goals, business strategy, finance, manufacturing, and other aspects of performance, as well as considered the likelihood and severity of risk, defined measures to remedy and clear the person in charge, and defined measures to report and monitor results.

Over the past years, the Risk Management Committee played an important role as assigned by the Audit Committee and the Board of Directors in considering possible risk factors that may occur due to the rapid operational expansion of the Company as well as recommending complete preventive measures for the Company to be aware of risk management and to have thoroughly prepared preventive guidelines.

6.3 Internal Control

The Company's Board of Directors provided the Company with an internal control system that covers all aspects of finances, operations, and compliance with laws and regulations, and provided a mechanism of checks and balances that is powerful enough to protect and take care of the investments of shareholders and the assets of the Company. It provided a defined level of authority and the responsibilities of the executives and employees with written check and balance procedures. The Company's internal audit unit evaluated the internal control system, reviewed the operations of the business unit and supporting unit so that it was in compliance with the relevant rules and regulations. The internal audit unit is directly under the Audit Committee.

The Company employed KPMG Phoomchai Audit Company Limited as an independent internal control unit of the Company in order to support internal control operations to be more effective and efficient. (additional details are under Internal Control topic).

6.4 Transactions of Directors

- 1) The Company established a policy for directors to disclose the trading of shares and the holding of securities of the Company at all times.
- 2) The Company established a policy for directors to report stakeholding to the Audit Committee.
- 3) The Company established a policy that significant connected transactions must be approved by the Audit Committee.

Over the past years, the Board of Directors of the Company considered policies related to financial reporting of the directors in accordance with the good governance principles in order to review or revise the regulations such as notifying securities trading in advance and acknowledging securities trading suspensions.

Principle 7: Ensure Disclosure and Financial Integrity

7.1 Company Secretary

The Board requires that the Company have a Company Secretary. Ms. Warisa Warakansai was appointed to serve as a secretary of the Board and the Company Secretary so that the Company's management would be conducted with the highest efficiency according to the principles of good corporate governance. The main duties and responsibilities of the Company Secretary are as follows:

- 1) Provide advice and support the tasks of the Board of Directors related to laws and regulations.
- 2) Ensure the implementation of the principles of good corporate governance and monitor the policies and recommendations of the Board of Directors to be practiced effectively.
- 3) Be responsible for the preparation and storage of important documents.
- 4) Regulate the Company, the Board of Directors and the Management Team to comply with related laws and regulations.
- 5) Communicate with shareholders and take care of shareholders appropriately.
- 6) Communicate with the relevant regulatory authorities.

7.2 Investor Relations

The Company provides investor relations to be responsible for providing and disseminating information on the movement of the Company for the benefit of all those involved. This includes employees, shareholders, customers, trade partners, creditors, and analysts equally, fairly and thoroughly via diverse communication activities.

Contact Information for Investor Relations

Ms. Kanokpailin Wilaikaew

Investor Relations

Origins Property (Public) Company Limited

Address : 20th floor Bhiraj Tower at BITEC
4345 Sukhumvit Rd, Bangna sub-district,
Bangna district, Bangkok 10260

Email : ir@origin.co.th

Website : www.origin.co.th

Phone : (662) 029 1936

Fax : (662) 398 9994

Principle 8: Ensure Engagement and Communication with Shareholders.

According to this section, the Company has been complying with the good corporate governance principles for listed companies under the section of the rights of shareholders which are in accordance with the following principles:

8.1 The Fundamental Right of Shareholders

The Company realized the importance of its shareholders and as a result respected the shareholders' rights and the equality of all shareholders as stated in the Company's regulations and other relevant laws. The fundamental rights that shareholders equally received consisted of the right to attend the Shareholders' Meeting, the right to assign a proxy to come to the meeting and cast a vote on behalf of the shareholder, the right to add meeting agenda items, the right to nominate directors, the right to vote for directors or remove an individual director. Each individual shareholder also has the right to cast a vote in order to appoint auditors, nominate the auditor's remuneration, and the right to vote on the activities of the Company. Shareholders also have the right to receive profits and dividends equally, the right to share opinions, the right to make inquiries in the Shareholders' Meeting, the right to receive enough mass publications in a timely and equitable manner. The Company facilitates convenience towards shareholders so they are able to attend meetings and fully exercise their votes. In the case that any circumstances arise that will significantly impact the Company or other shareholders, the Company will disclose information at once. The Company closely looked after and carried out the policies, including other rules and regulations required by law, in order to protect the shareholder's right by the Board of Directors.

8.2 Meeting of Shareholders

1.) In regards to organizing the Ordinary and the Extraordinary Shareholders' Meeting, the Company will appoint an appropriate date, time and place for the meeting that is convenient for all shareholders. The Shareholders' Meeting will not be held on any public holidays. The meeting will begin at a proper and convenient time for those who attend the meeting. All shareholders can submit registration evidence or a proxy form to the Company in advance in order to review the accuracy prior to the meeting. The Company will choose a convenient place for shareholders to attend the meeting.

In 2021, the Company had 2 Shareholders' Meeting. The first meeting is held at the Bhiraaj Tower at BITEC, Bangna-Trad Road (km 1), Bangna District, Bangkok, 10260. Shareholders were able to travel to the meeting conveniently due to the public transportation system, Srirat Expressway, and Bangna Expressway respectively. The Company also attached a map of the meeting's location in every meeting invitation letter to the shareholders. In addition, the company is also had the meeting via online platform for shareholders convenience during Covid-19 situation. The second meeting is only held via online platform (E-EGM) and shareholders can register to attend the meeting and can ask or suggest the company all the time of company meeting.

2.) The Company shall deliver a notice of meeting with sufficient information regarding the meeting agenda. This includes stating objectives and reasons, as well as the opinions of the Board of Directors on each agenda item to allow shareholders to study the information in its entirety prior to the Shareholders' Meeting. The Company shall send a notice of the meeting with information on the meeting's agenda items prior to the Shareholders' Meeting within the period designated by the related laws, notifications, or regulations. If the shareholders cannot attend the meeting in person, the Company allows shareholders to give a proxy to an independent director or any person to attend on their behalf by using the proxy form that the Company sent together with the invitation letter. The proxy form and invitation letter shall be sent to shareholders no less than 21 days before the date of the Shareholders' Meeting. The Company disseminated invitation letters and information on the meeting's agenda in Thai and English on the Company's website at least 30 days prior to the date of the meeting.

At the Shareholders' Meeting, the Company will arrange officers and legal consultant representatives to review the accuracy of the proxy letter and any attached documents such as identification cards, passports, and government official identification cards for individuals. In regards to shareholders that are jurisdiction persons, they must provide a certificate of registration from that company and a copy of the ID card of the person who has been authorized to sign.

3.) The Company prepared revenue stamps to stamp proxy letters for proxies or independent directors without any charge at the registration table for the convenience of its shareholders.

4.) The Company promoted that the Board of Directors and the chairman of the committee boards attend the meeting. The chairman of the Board of Directors performed the duty of meeting chairman. Other high ranked executive directors, outsourced auditors or representatives, legal consultants or representatives, joined the meeting in order to listen to comments and answer inquiries from shareholders.

5.) In the Shareholders' Meeting, prior to any consideration or any vote is cast, shareholders will be informed about the number and the percentage of shareholders that have attended the meeting, both shareholders and proxies, for the acknowledgement of the quorum as required by the law. An MC shall explain the meeting procedure and vote casting which includes counting votes for each agenda item. The meeting will consider and cast votes according to the order of the meeting's agenda without abruptly changing significant information or adding agenda items to the meeting. All shareholders have equal rights to review the Company's performance and to inquire, give comments, and make recommendations. Any relevant directors and executives shall attend the meeting to answer questions as well. In 2021, the Company did not add any other agenda items other than the agenda items listed on the meeting invitation letter which was sent for the consideration of all shareholders prior to the meeting.

In regards to counting votes, the Company uses the Barcode method for casting and counting votes. And the company counting votes with E-Voting method. Prior to the meeting, an MC requested that a shareholder representative have the responsibility to count votes and review vote counts for the Annual Ordinary and Extraordinary Shareholders' Meeting which will be disclosed in the Annual Report. The method for counting and casting votes was made known prior to the meeting

and the chairman of the meeting gave the shareholders equal opportunity to make any inquiries prior to casting votes and the results of counting votes were disclosed. This included the number in agreement, disagreement, and abstention on each agenda item and recorded it in the meeting report.

6.) The Company added channels to receive information from shareholders via the Company's website. News and details were publicized on the Company's website, especially the invitation letter to the Shareholders' Meeting which was published before the meeting so that the shareholders could easily download the complete agenda.

7.) The recording of the meeting's minutes shall be complete, accurate, fast and transparent. Important inquiries, issues and opinions shall be recorded in the minutes so that the shareholders can review them. The Company shall publish the minutes of the Shareholders Meeting on the Company's website in order for shareholders to consider. The minutes will be delivered to the SET within 14 days of the date of the meeting or delivered to all relevant authorities, such as the Ministry of Commerce, within the period required by all relevant laws, notices, or regulations.

8.) After the meeting adjourns, the Company will report the resolutions of the Shareholders' Meeting along with the voting results for each agenda item for the shareholders to acknowledge. This will be done via the stock Exchange of Thailand's newsfeed and the Company's website www.origin.co.th, so that shareholders who attend the meeting and shareholders who were unable to attend the meeting can acknowledge the meeting resolutions immediately and equally.

9.) In order to allow shareholders to receive dividends more easily, they will transfer them into bank accounts (in the case that dividends are available). This allows shareholders to receive dividends on time and prevents issues of damage, loss, or delay in the deliveries to shareholders.

The Company focuses on promoting and encouraging shareholders to exercise their rights in various fields and will not take any action that violates or deprives the fundamental rights of shareholders.

8.3 Responsibility to the Shareholders

The Board of Directors is responsible for overseeing executives and employees in order to ensure that they work with integrity and awareness in performing their duties with responsibility. That way the shareholders can trust and accept that every decision is made fairly and takes into account the interests of shareholders, both major and minor.

Moreover, shareholders are able to exercise their right to maintain their benefits whether by giving comments or suggestions, and voting on key decisions. This includes the election of directors, the remuneration of directors, appropriation of profit and dividends which includes the appointment and remuneration of the auditor at the Shareholders' Meeting, provided that the Company discloses correct information according to the facts that can be verified, and set the remuneration of directors. The Board of Directors shall propose to the shareholders to approve on a yearly basis and to present a policy on the remuneration of directors for consideration of the shareholders.

The Company shall inform the resolutions of the Shareholders' Meeting along with the voting results of each agenda item for the acknowledgement of shareholders through the announcement of the Stock Exchange of Thailand and the Company's website www.origin.co.th. A complete meeting report of the meeting details shall be prepared accurately and completely so that shareholders are able to verify and correct it within 30 days from the day that the Company disseminated the meeting reports for shareholders to acknowledge.

6.1.1 Policies and Guidelines for the Board of Directors

Since the Company operates a real estate business which includes other related management, the Board of Directors must have knowledge and expertise in various fields to drive and plan business operations with the Management Team. This can be seen from the Board Skill Matrix in section 6.1 Overview of Corporate Governance Policy.

1. Qualifications and Appointment of Directors

The Company defines the qualifications of directors in accordance with the corporate governance code. The Nomination and Remuneration Committee considers the qualifications of directors from their profile, knowledge, and expertise, and then proposes them to the Shareholders' Meeting for approval.

2. Remuneration for Directors and Executives

Remuneration of the Board of Directors and executives is in accordance with the policy and the shareholder approval framework which is based on the proposal of the Nomination and Remuneration Committee (details of the remuneration for directors and executives are in section 7.4.2 Remuneration Policy for Managing Directors and Executives and 8.1.2 Remuneration for Directors).

3. Independence of the Board

Since the Board of Directors is the representative of the shareholders, the Board of Directors is responsible to perform their duties and be completely independent from the Management Team for the best interests of the Company and the shareholders as a whole. There is a clear separation of duties and responsibilities between the Board of Directors and the Management Team. The Board of Directors is responsible for setting policies and supervising the Company's operating systems in accordance with the policies, laws and ethics.

4. Director Development

The Company has an orientation for new directors every time there is a new appointment to help directors understand the expectations of the Company regarding the roles, duties and responsibilities of directors, and the policies and corporate governance code of the Company, as well as creating knowledge and understanding of the Company's business and operations in order to be prepared to perform the duties of directors.

The Company encourages the Board of Directors and senior management to attend seminars that are beneficial to their duties as well as regularly meeting and exchanging opinions with the Board of Directors and senior executives of different organizations. The courses that Company directors should at least attend are the courses of the Thai Institute of Directors Association (IOD). These include the Directors Certification Program (DCP), the Directors Accreditation Program (DAP), the Audit Committee Program (ACP), the Executive Development Program (EDP), and internal training or seminars by directors who are specialized in law and finance, etc.

5. Evaluation Performance of Directors

The Company requires an evaluation of the performance of the Board of Directors (both the Board as a whole and individuals) and subcommittees at least once a year, both individual and the committee board as a whole, so that the boards can jointly consider and further improve their own performance (details regarding the performance evaluation of directors are in section 6.1, Overview of Corporate Governance Guidelines).

6. Supervision of Subsidiaries and Affiliated Companies

The Company established a policy to supervise subsidiaries and affiliated companies to operate their business in the same direction and be aligned with the strategy and goals of the Company (The details regarding the supervision of subsidiaries and affiliates are in Section 8.1.3, Supervision of the Operations of Subsidiaries and Affiliated Companies).

6.1.2 Policies and Guidelines for Shareholders and Stakeholders

In addition to the good corporate governance policy, the Company also has other practice guidelines for shareholders and stakeholders. The Company supports the engagement of shareholders and stakeholders as follows:

1. Prior to the scheduled Annual General Meeting of Shareholders, the Company set criteria for minority shareholders to propose additional agenda items in advance of the Shareholders' Meeting. The Board of Directors will consider matters proposed by the shareholders as meeting agenda items. In the case where the Board of Directors rejects the proposed matters to be on the agenda, the Board of Directors must report the reasons to the Shareholders' Meeting.
2. Prior to the scheduled Annual General Meeting of Shareholders, the Company stipulated rules for minor shareholders to nominate persons for the office of director. The Board of Directors must ensure that the criteria is disclosed to shareholders in advance.
3. Prior to the scheduled Annual General Meeting of Shareholders, the Company allowed shareholders to submit questions in advance of the meeting date. The criteria for submitting questions was set in advance and was disseminated on the Company's website as well.

6.2 Code of Business Conduct (if any)

The Company established a Code of Business Conduct which is enforced for directors, executives and employees of the Company and all affiliated companies at all levels, whether such persons have signed acknowledgement or not. This Code of Conduct is an additional part of the Company's Articles of Association, regulations and notifications of the Company. If any messages in the Code of Conduct contradict the Articles of Association, or the regulations and notifications of the Company, the Code of Conduct shall be adhered to instead. The Company will notify the Code of Conduct to all employees during the new employee orientation for new directors, executives and employees. The Code of Conduct is also disseminated in the intranet system and the website of the Company to be easily accessible.

The Board of Directors must consider and review the Code of Conduct annually to determine whether there is anything that requires improvement or correction in accordance with the good corporate governance policy. The essence of the Company's Code of Conduct is as follows:

- Must support the Company's policy and strictly comply with the Article of Associations, orders, agreements, notifications or circular notices of the Company which was announced to all employees.
- Must perform duties with honesty and fairness, as well as quickly reporting events that may cause damage to the Company's reputation and assets.
- Must perform duties with commitment and determination, uphold the rules, regulations and corporate governance of the Company. Must be a good role model for employees so that the Company is progressive and is in accordance with common decency.
- Must provide business documents, accounts, finances, and various reports and submit them to government agencies and other persons. They must be done carefully, in good faith, and must be recorded in accordance with the accounting method of the Company in compliance with the specified standards.

- Do not interrupt or take any actions that obstruct the proper operations of the Company's authorized personnel or issue any orders that cause employees to act in a wrong way or unethically.
- Do not break any civil or criminal laws that cause damage to oneself or others, whether intentionally or not.

For more information regarding the good corporate governance policy and the Code of Business Conduct, please visit the website:

<https://investor.origin.co.th/storage/download/company-policies/company-document/20210531-ori-policies-cg-policy-2021-th.pdf>

6.3 Major Changes and Developments of the Corporate Governance Code and Corporate Governance System in the Past Year

2021 was the year that the Company approved, reviewed and revised the policy, guidelines, and corporate governance systems. This included:

- Revised the good corporate governance policy in January and July 2021 to cover corporate governance in sustainable development (ESG).
- Revised the Code of Business Conduct in May 2021 to be in accordance with the good corporate governance policy.
- Conducted a structure review of the sub-committees, in January 2021, the Board of Directors appointed the Corporate Governance Committee and changed the Chairman of the Risk Management Committee from Mr.Sahas Treetipbut to Mr.Mayta Chanchamcharat.

6.3.2 Other Practices in Accordance with Good Corporate Governance Principles

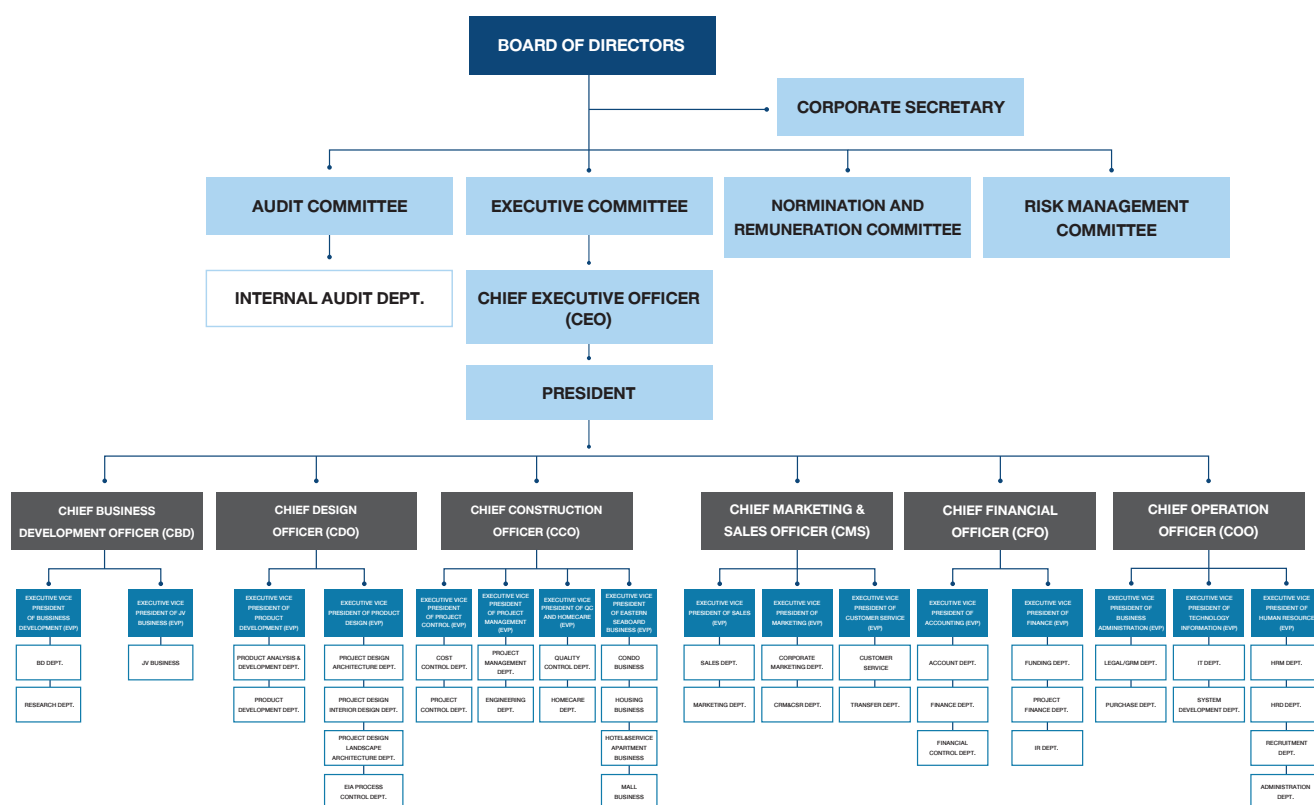
In 2021, the Company was rated excellent for the Corporate Governance Report of Thai Listed Companies from Institute of Directors Association (IOD) for the second year. This resulted from the commitment of the Board of Directors, all executives, and employees. The Company's best good practice guidelines other than the requirements are as follows:

- The Company must hold more than 6 meetings per year. In the past year, the Board of Directors held 13 meetings. A quorum must be more than 75% of the Board of Directors. The average attendance rate of the Board of Directors is more than 90%.
- The Board of Directors' Meetings No. 1/2021 and 5/2021 considered good corporate governance in accordance with the CG CODE. In 2021, the Company complied with the corporate governance principles but there were certain principles that the Company had not yet implemented. And It is as follows:
 - Elect directors through cumulative voting: The Company still uses a majority vote to elect directors. Each shareholder has voting rights equal to the number of shares they hold. However, the Company provided complete information and profiles of all directors with opportunities for shareholders to nominate persons to be directors in advance at the Annual General Meeting of Shareholders.

07 Corporate Governance Structure and Information of the Board of Directors, Subcommittees, Executives, and Other Employees

7.1 Corporate Governance Structure

The Company's management structure was approved by the Board of Directors' Meeting No. 9/2018 which was held on August 10, 2018. It is as follows:



As of December 31, 2021, the structure of the Company's directors consists of the Board of Directors and 5 subcommittees, namely, the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, the Risk Management Committee and the Corporate Governance Committee.

7.2 Information of the Board of Directors

7.2.1 The Board of Directors

Name	Position
1. Mr. Luksananoi Punkrasamee	Chairman of the Board of Directors, Member of the Nomination and Remuneration Committee, Member of the Corporate Governance Committee
2. Mr. Niwat Lamunpandh	Director, Chairman of the Executive Committee
3. Mr. Mayta Chanchamcharat	Director, Member of the Risk Management Committee
4. Mr. Peerapong Jaroon-ek	Director, Chief Executive Officer
5. Mrs. Arada Jaroon-ek	Director, President, Member of the Corporate Governance Committee
6. Mr. Chatchai Payuhanaveechai *	Director, Chairman of the Executive Committee
7. Mr. Sahas Treetipbut	Independent Director, Chairman of the Audit Committee, Chairman of the Risk Management Committee, Member of the Nomination and Remuneration Committee
8. Air Chief Marshal Bureerat Ratanavanich	Independent Director, Member of the Audit Committee, Chairman of the Nomination and Remuneration Committee
9. Mr. Chinapat Visuttiapat	Independent Director, Member of the Audit Committee

* Appointed on May 13, 2021 in replacement of Ms. Kanokpailin Wilaikaew who resigned on May 13, 2021. Miss Warisa Varakaensai is the Board Secretary.

The authorized signatories of the Company are Mr. Peerapong Jaroon-ek or Mrs. Arada Jaroon-ek, signing signatures together with Mr. Mayta Chanchamcharat or Mr. Niwat Lamunpandh, and affixed with the Company seal.

(1) Period of Holding the Position

At each Annual General Meeting, one-third of the directors are required to retire from their position. If the number of directors is not divisible by three, the number of directors closest to one-third are required to retire from their position. Directors who retire from their position in the first and second year after the registration of the Company will be chosen by random draw. After that, directors who have held the position for the longest period of time will retire. Directors that retire may be re-elected by the shareholders.

Besides retirement by rotation, directors will be removed from their position due to:

1. Death
2. Resignation
3. Unqualified or disqualified for legal reasons
4. Shareholders who attend the meeting and have voting rights approve the removal with a majority vote greater than three quarters. Those shareholders must also combine to hold more than half the shares of the shareholders that attended the meeting with a right to vote.
5. A court order

(2) Scope of authority and Duties of the Board of Directors

In accordance with the good corporate governance principles other than operating in accordance with the law, the Company's objectives and the Company's regulations, the resolution of the General Meeting of Shareholders' No. 8/2014 held on November 10, 2014 approved the following scope of duties for the Board of Directors as follows;

1. Perform their duties in accordance with the law, the Company's objectives, the Company's regulations, the Articles of Association, and the resolutions of the Shareholders' Meeting with responsibility, caution and faithfulness.
2. Consider, review and monitor operational plans. Set up details and give recommendations regarding vision, business strategies, direction, policies, goals, targets, business plans, and budgets of the Company and its subsidiaries according to the duties of the Board of Directors and the Management Team
3. Oversee business operations and management of the Executive Committee, the chairman of the Executive Committee, the Management Team or anyone that has been given responsibility in accordance with the Company's policies, operating plans and budgets.
4. Continually follow up on the Company's operations to ensure that they are in accordance with the Company's operating plans and budgets.
5. Manage the use of appropriate and effective accounting systems within the Company and its subsidiaries in conjunction with the internal control system and the internal audit system.
6. Prepare the Company's financial statements that were audited by an auditor at the end of the accounting period and submit them to the Shareholders' Meeting for approval.
7. Consider the nomination and appointment of auditors and consider appropriate remuneration for the auditors according to the proposal of the Audit Committee. This should be done before submission to the Annual General Meeting of the Shareholders for approval.
8. Consider having written policies in accordance with good corporate governance principles and effectively operating in accordance with good governance to ensure that the Company is responsible to everyone related to the Company equally.
9. Determine a risk management policy that governs the entire organization. Oversee the operation on risk management policies by having preventive measures that control or limit the effects of risk on the Company appropriately.
10. Consider the approval of qualified people that do not possess characteristics that are prohibited under the Public Company Act B.E 2535 (1992), the Securities and Exchange ACT BE 2535 (1992), announcement, rules or any other relevant regulations in the case that there is a vacant director position due to any reason other than the previous director stepping down. Consider the approval of new directors and the remuneration in order to propose the candidate to the Shareholders' Meeting for approval.
11. Consider management structure. The Board of Directors has the authority to appoint the Executive Committee, the Chief Executive Officer and subcommittees as deemed appropriate and prescribe the scope of their roles, authority, duties and responsibilities in order to assist in the operations of the Board of Directors' responsibilities.

Therefore, the Chief Executive Officer and sub-committees must not be authorized to propose or approve any relevant agenda items or have any conflicts of interest with the Company and its subsidiaries (if there are any) except in the case that the approval of agenda items are in accordance with the Company's policies and regulations which were set by the Board of Directors.

The authority to approve important transactions of the Board of Directors is summarized as follows:

- Spending from the investment budget and operating expenses shall not exceed 10% of the annual budget or not exceed 10,000,000 Baht (whichever one is less).
- Purchasing land for property development projects in accordance with the Board of Directors approved budget. It shall not exceed 400,000,000 Baht.
- Hiring contractors to develop real estate projects in accordance with the Board of Directors approved budget. It shall not exceed 400,000,000 Baht.
- Purchasing construction materials and other materials for property development according to the Board of Directors approved budget. It shall not exceed 60,000,000 Baht.

- Hiring a construction consultant to oversee a project in accordance with the Board of Directors approved budget. It shall not exceed 20,000,000 Baht

12. Anti-competitive agreement performance governance between the Company and Britania Company Limited ("BRI") ("Anti-competitive Agreement")

- When an opinion is submitted from Audit Committee, Board of Directors shall be responsible for the governance of Anti-competitive Agreement performance between the Company and BRI by considering the Audit Committee's opinion for the consideration.
- In the case that Board of Directors, by Directors with no conflict of interest, consider that the agreement amendments will not lead to competition between the Company and/or the companies in the Company Group (as defined in Anti-competitive Agreement) with BRI and/or BRI Company Group (as defined in Anti-competitive Agreement), the Board of Directors may still consider amending the agreement. However, if the Board of Directors considers that the amendment will lead to business competition, the Board of Directors will consider not amending the Agreement.
- In the event of termination of the Agreement under the conditions set forth in Anti-competition Agreement, when the Board of Directors by the Directors with no conflict of interest has considered that the event is in accordance with the provision in the Anti-competitive Agreement, the Board of Directors shall issue a notice to the other party upon acknowledgement of the Agreement termination and notify SET of the termination thereafter.

13. The Board of Directors may authorize one director, multiple directors or anyone to act on behalf of the Board of Directors under the control of the Board of Directors or the Board of Directors may authorize a person to have authority for a certain period of time as the Board deems appropriate. The Board may remove the authorized person or change the appointed authority as they see fit.

Therefore, the appointed authority shall not be made for the authorized person to propose or approve any agenda items relevant to, or have any conflicts of interest with the Company and its subsidiaries, except in the case that the approval of agenda is in accordance with the Company's policies and regulations which were set by the Board of Directors.

7.3 Subcommittees

7.3.1 Audit Committee

As of December 31, 2021, the board of the Audit Committee was composed of 3 independent committee members. They are as follows:

Name	Position
1. Mr. Sahas Treetipbut	Independent director and Chairman of the Audit Committee
2. Air Chief Marshal Bureerat Ratanavanich	Independent director and Audit Committee
3. Mr. Chinapat Visuttipat ¹	Independent director and Audit Committee

Remarks :

¹ appointed as an independent director and an Audit Committee member for the Company on August 10, 2018 in a replacement of Ms. Sujaree Junsawang.

However, Mr. Sahas Treetipbut and Mr. Chinapat Visuttipat is an Audit Committee member who is competent and has adequate experience to review the credibility of the Company's Financial Statements.

(1) Period of Holding the Position

The Audit Committee members hold the position for the same length of time as members of the Board of Directors. Audit Committee members who retire by rotation may be re-elected. In the case that a position on the Audit Committee is vacant due to any reason other than retire by rotation, a well-qualified person shall be appointed as a replacement in order to have a sufficient number of members on the Audit Committee as defined by the Board of Directors. The authorized person will perform the duties of the Audit Committee member that was replaced for the remainder of the previous Audit Committee member's term.

(2) Scope of authority, Duties and Responsibilities of the Audit Committee

The resolution of the Board of Directors' Meeting under the Public Company No.1/2014, held on November 10, 2014, No.11/2016, held on November 12, 2016, and The resolution of Board of Directors' Meeting under the Public Company No.6/2021, held on July 8, 2021 approved the following scopes of authority, duties, and responsibilities of the Audit Committee:

1. Financial Report and Audit

- Examine the financial reports to ensure the credibility and sufficient disclosure of the Company's Financial Statements and the financial position in accordance with the Generally accepted accounting principles stipulated by the law and related measures.
- Consider the nomination, selection and remove the outsourced auditors and propose remuneration for the Company's auditors to give comments to the Shareholders' meeting
- Support the independence of auditors and to give recommendations regarding the qualifications of auditors.
- Organize a meeting with the Company's auditors without the presence of The Management Team at least once a year.

2. Internal Control

- Examine the sufficiency and effectiveness of the Company's internal control system.
- Examine the risk management system and the effectiveness of preventive risk measures.
- Examine the internal processes in regards to a report on the notification of any clues, complaints, or reports made.

3. Internal Audit

- Examine the sufficiency and effectiveness of the Company's internal audit system and ensure that the internal audit unit proceeds in accordance with the standards of the internal audit.
- Consider the independence of the internal audit unit
- Appoint or remove the internal auditors and consider the reward of the head of internal audit unit
- Consider the approval of the internal audit charter.
- Approve and evaluate the annual internal audit plans so that they are in accordance with the Company's risk factors and risk level.
- Consider and review the internal audit report with internal auditors.
- Encourage a mutual understanding between the Audit Committee, the Management team, internal audit unit and auditors so that they are in the same direction. Consider the scope of inspection of the Company's audit to be supportive.

4. Complying with Laws and Regulations

- Examine whether the Company's operations are in line with Securities and Exchange Act and regulations of the SET or any other laws and regulations relevant to the operations of the Company.
- Review connected transactions or any other transactions that may have conflicts of interest in complying with the laws and requirements related to the Office of Securities and Exchange Commission in order to ensure that transactions are reasonable and have the Company's best interest in mind.

- 5. Preparing the Audit Committee Report for disclosure in the Company's Annual Report.** The report must be signed by the chairman of the Audit Committee and include at least the following information:
- (a) An opinion regarding the accuracy, completeness, and credibility of the Company's financial report.
 - (b) An opinion regarding risk management and the sufficiency of the Company's internal control system.
 - (c) Consider and review the internal audit and approve the annual audit plan.
 - (d) An opinion regarding the compliance of laws related to Securities and Exchange Act, the requirements of the Stock Exchange of Thailand or laws related to the Company's business.
 - (e) An opinion regarding the suitability of the outsourced auditors.
 - (f) An opinion regarding transactions that may have conflicts of interest.
 - (g) The number of Audit Committee meetings and the attendance of each Audit Committee member.
 - (h) Review and update the Audit Committee Charter at least once a year and provide comments or observations which the Audit Committee received by performing their duties under the Charter.
 - (i) Any other matters within the scope of duties and responsibilities specified by the Company's Board of Directors which the shareholders and general investors should know.
 - (j) A self-assessment of the entire Audit Committee.
- 6. Reporting to the Board of Directors** in the event that the Audit Committee finds or suspects that there are transactions or actions that may have a significant impact on the financial position and the operating results of the Company, so that the Company will take corrective actions within the time that the Audit Committee deems appropriate. This includes transactions that may cause conflicts of interest, fraud, irregularities, or significant deficiencies in the internal control system and violations of the Securities and Exchange Act, regulations, or laws related to the Company's business, etc.
- 7. Anti-competitive agreement performance governance** between the Company and Britania Company Limited ("BRI") ("Anti-competitive Agreement")
- (a) When an opinion is requested from Executive Board, Audit Committee shall be responsible for the governance of Anti-competitive Agreement performance between the Company and BRI by considering the Executive Board's opinion for the consideration of the details proposed.
 - (b) To perform the duties specified in (a), the Audit Committee shall be required to propose to the Board of Directors for consideration with the opinion to the Board of Directors whether performing as per the Executive Board's request will lead to business competition between the Company and/or the companies in the Company Group (as defined in Anti-competitive Agreement) with BRI and/or BRI Company Group (as defined in Anti-competitive Agreement) or not. The Audit Committee may consider hiring independent experts to learn more for the consideration as deemed necessary by the Audit Committee. The expense incurred shall be the Company's responsibility.
- 8. Other Duties**
- The Audit Committee may seek advice from independent external consultants in cases of necessity, the Company will cover any expenses.
 - Review and revise the Audit Committee Charter and propose it to the Board of Directors for approval.
 - Perform any other tasks assigned by the Board of Directors with the approval of the Audit Committee.

7.3.2 Nomination and Remuneration Committee

The resolution of the Board of Directors meeting No.2/2015, held on February 28, 2015, approved the appointing of the Nomination and Remuneration Committee and the scope of that committee's duties, authority and responsibilities. They are as follows:

As of December 31, 2021, the Nomination and Remuneration Committee was composed of 4 committee members. They are as follows:

Name	Position
1. Air Chief Marshal Bureerat Ratanavanich	Chairman of the Nomination and Remuneration Committee
2. Mr. Sahas Treetipbuth	Nomination and Remuneration Committee
3. Mr. Lucksananoi Pankrasamee	Nomination and Remuneration Committee
4. Mr. Peerapong Jaroon-ek	Nomination and Remuneration Committee

The Secretary of the Nomination and Remuneration Committee is Ms. Warisa Warakaensai.

(1) Period of Holding the Position

The rotation of retirement regulations of the Board of Directors is applied to the board of the Nomination and Remuneration Committee. The Nomination and Remuneration Committee members who retire by rotation may be re-elected. In the case that a position on the Nomination and Remuneration Committee is vacant due to reasons other than retirement by rotation, a well-qualified person shall be appointed to fill the vacancy in order to have a sufficient number of Nomination and Remuneration Committee members as defined by the Board of Directors. An authorized person will resume the duties of the Nomination and Remuneration Committee member they replaced for the remainder of the previous Nomination and Remuneration Committee member's term.

(2) The Scope of authority, Duties and Responsibilities of the Nomination and Remuneration Committee

The resolution of the Board of Directors for the Public Company Meeting No.2/2015, held on February 28, 2015, approved the following scopes of authority, duties and responsibilities for the Nomination and Remuneration Committee.

1. Consider policies and regulations for recruiting nominees who have the appropriate qualifications to be directors and the Chief Executive Officer. Propose the qualified individuals for the approval of the Board of Directors and/or the Shareholders' Meeting to be the Company's directors and senior executives.
2. Review policies and regulations concerning remuneration and the benefits of directors and executive directors.
3. Give recommendations concerning appropriate remuneration for directors and executive directors to the Board of Directors' Meeting and/or the Shareholders' Meeting for approval. The Board of Directors is responsible for remuneration and the benefits of the senior executives. Remuneration and benefits of the Board of Directors will be proposed to the Shareholders' Meeting for approval.
4. Report the operations of the Nomination and Remuneration Committee to the Board of Directors. Prepare a report of the Nomination and Remuneration Committee for disclosure in the Company's Annual Report of which the chairman of the Nomination and Remuneration Committee will sign.
5. Prepare an assessment of the Nomination and Remuneration Committee's operations and report the annual assessment to the Board of Directors.
6. Perform the duties assigned by the Board of Directors.

7.3.3 Executive Director

As of December 31, 2021, the Company's Executive Committee was composed of 7 members. They are as follows:

Name	Position
1. Mr. Chatchai Payuhanaveechai ¹	Chairman of the Executive Committee
2. Mr. Peerapong Jaroon-ek	Executive Director
3. Mrs. Arada Jaroon-ek	Executive Director
4. Mr. Pitipong Trinurak	Executive Director
5. Mr. Kriengkrai Kreebongkan	Executive Director
6. Ms. Kanokpailin Wilaikaew ²	Executive Director
7. Mr. Somsakul Sangsuwan ³	Executive Director

Remarks :

- ¹ He was appointed as executive director on May 13, 2021, in replacement of Mr. Niwat Lamunpandh.
- ² He was appointed as executive director on October 22, 2016 in replacement of Mr. Siripong Srisawangeong.
- ³ He was appointed as executive director on October 22, 2016 in replacement of Ms. Sirintra Jariyakul.

The Secretary of the Executive Committee is Ms. Warisa Warakansai.

(1) Period of Holding the Position

Executive committee members are not restricted by retirement. In the case that a position on the Executive Committee is vacant, the Board of Directors shall appoint a well-qualified person to be a member of the Executive Committee in order to have a sufficient number of members on the Executive Committee as defined by the Board of Directors.

(2) The Scope of authority and Responsibilities for the Executive Committee

The resolution of the Board of Directors for the Public Company Meeting No.1/2014, held on November 10, 2014, and the resolution of the Board of Directors for the Public Company Meeting No.6/2021, held on July 8, 2021, approved the following scope of duties, authority, and responsibilities of the Executive Committee.

1. The Executive Committee has the duty to manage the Company's operations in accordance with the Company's purpose. The operations must be in accordance with the policies and regulations that are relevant to the Company's operations or any order that the Board of Directors have defined. The Executive Committee is responsible for considering all agenda items that are proposed to the Board of Directors for consideration or approval.
2. The Executive Committee is responsible for making the vision statement, business strategies, the direction of business, business policies, targets, guidelines, operation plans, and budget for the Company and its subsidiaries in order to be proposed to the Board of Directors for approval.
3. The Executive Committee monitors and follows up on the business operations and management guidelines of the Company to be effectively aligned with the Board of Directors' instructions.
4. The Executive Committee has the authority to approve the Company's capital expenditures for investments or business operations in order to secure loans and have credibility with financial institutions in order to borrow money. This includes being a guarantor for the Company's ordinary business transactions. The budget framework must be in accordance with the approval of the Board of Directors.

Thus, the authority of the Executive Committee for the approval of transactions is described as follows:

- Spending from the investment budget or operating expenses shall not exceed 10% of the annual budget or not exceed 10,000,000 Baht (whichever one is less).

- Purchasing land for property development projects in accordance with the Board of Directors approved budget. It shall not exceed 400,000,000 Baht.
 - Hiring contractors to develop real estate projects in accordance with the Board of Directors approved budget. It shall not exceed 400,000,000 Baht.
 - Purchasing construction material and other materials for property development according to the Board of Directors approved budget. It shall not exceed 60,000,000 Baht.
 - Hiring a construction consultant to oversee a project in accordance with the Board of Directors approved budget. It shall not exceed 20,000,000 Baht
5. The Executive Committee must report the results of the following operations to the Board of Directors.
 - Prepare quarterly reports regarding the Company's performance within the timeframe specified by the Stock Exchange of Thailand.
 - Prepare a report of the auditors concerning the financial statements which includes the annual budget and the quarterly financial status within the timeframe specified by the Stock Exchange of Thailand.
 - Any other reports that the Executive Committee deems necessary.
 6. The Executive Committee meeting considers any actions in accordance with the duties and responsibilities specified in the scope of duties and responsibilities of the Executive Committee. The meeting must consist of no less than two thirds of all the executive directors. This will be considered a quorum in order to be able to perform any such actions.
 7. In regards to casting votes, each Executive Committee member has 1 vote. In the case that there is an even number of votes cast, the Chairman of the Executive Committee shall cast another vote to reach a decision.
 8. The resolution of any agenda items in the Executive Committee meeting must be approved and agreed upon (as the case may be) by more than half of all the votes from the Executive Committee members that attend the meeting.
 9. Set up an appropriate Executive Committee meeting schedule when necessary. Any Executive Committee member can call for a special meeting outside the schedule. However, other Executive Committee members must be informed far enough in advance in order to be able to attend the required meeting.
 10. The Executive Committee will appoint a person or a group of people to consider all the matters that must be proposed to the Board of Directors or carry out any duties that benefit the performance of the Board of Directors or act on behalf of the Board of Directors within the authority of that board member.
 11. The Executive Committee has the authority to pass authority on and/or assign others to act on behalf of Executive Committee members within the limits of authority and laws and regulations defined by the Board of Directors. The authorized person must not approve any transactions related to themselves, the Executive Committee members, or anyone who has a conflict of interest according to the laws and regulations of the Stock Exchange of Thailand, stakeholders, or anyone who may be benefit or have a conflict of interest with the Company or its subsidiaries.
 12. Executive Director is responsible for Anti-competitive agreement performance governance between the Company and Britannia Company Limited ("BRI") ("Anti-competitive Agreement") in the following events:
 - (A) The Company wishes to amend the Agreement or undertake a business that conflicts with the Agreement and the amendment is necessary, or
 - (B) BRI propose to amend the Agreement.

In the case that Executive Board consider that the agreement amendments pursuant to the aforementioned (A) or (B) will not lead to business competition between the Company and/or the companies in the Company Group (as defined in Anti-competitive Agreement) with BRI and/or BRI Company Group (as defined in Anti-competitive Agreement), the Executive Board may request an opinion from the Audit Committee, along with preparing the relevant details to propose to the Board of Directors for consideration.

However, if the Executive Board has considered that the agreement amendments pursuant to the afore mentioned (A) or (B) may lead to business competition with BRI and/or BRI Company Group (as defined in Anti-competitive Agreement), the Executive Board shall not propose to request an opinion from the Audit Committee, and in the case as per (B), the Executive Board has the power to refuse the amendment proposal to BRI.

13. Perform the duties assigned by the Board of Directors.

7.3.4 Risk Management Committee

The resolution of the Board of Directors Meeting No.10/2015, held on November 10, 2015, approved the Risk Management Committee and the following scope of authority, duties and responsibilities.

As of December 31, 2021, the Risk Management Committee was composed of 5 directors. They are as follows:

Name	Position
1. Mr. Sahas Treetipbut	Chairman of the Risk Management Committee
2. Mr. Mayta Chanchamcharat	Risk Management Committee
3. Mrs. Arada Jaroon-ek	Risk Management Committee
4. Mr. Kriengkrai Kreebongkan	Risk Management Committee
5. Mr. Surin Sahachartphokanun	Risk Management Committee

The secretary of the Risk Management Committee is Miss Peerapa Piamudomsuk.

(1) Period of Holding the Position

The Risk Management Committee members are able to hold a position on the committee for 3 years in accordance with the guidelines of the Board of Directors. Any Risk Management Committee member that retires from rotation can be re-elected.

(2) Scope of authority, Duties and Responsibilities of the Risk Management Committee

The resolution of the Board of Directors' Meeting for the public company No. 5/2016, held on May 14, 2016, approved the following scope of authority, duties, and responsibilities for the Risk Management Committee.

1. The Risk Management Committee has the duty and responsibility of preparing reports on the operations of the Risk Management Committee and performing any duties appointed by the board of the Risk Management Committee.
2. Establish policies, regulations, and processes that assess and manage any risk that may affect the Company.
3. Evaluate and analyze risk, prioritize risk, and set up guidelines and risk management strategies in order to balance risk at an appropriate level with an appropriate budget.
4. Follow up and assess the results of risk management. Prepare a report on risk assessment to the Executive Committee and the board of the Audit Committee which includes strategic risk, operational risk, financial risk, reputation risk, compliance risk, IT risk, and other risk such as risk pertaining to the law, anti-corruption and regulatory risk, etc.
5. Consider and review the effectiveness of the guidelines and risk management tools, the appropriateness of the types of risk factors, and the amount of risk in each area of the Company's business transactions.
6. The Risk Management Committee has authority to invite executives or related persons to attend meetings in order to clarify and provide additional information.

7.3.5 Good Corporate Governance Committee

The resolution of the Board of Directors meeting No.1/2014, held on January 28, 2021, approved the appointing of the Good Corporate Governance Committee and the scope of that committee's duties, authority and responsibilities. They are as follows:

As of December 31, 2021, the Good Corporate Governance Committee was composed of 3 committee members. They are as follows:

Name	Position
1. Mr. Chinapat Visuttipat	Chairman of the Good Corporate Governance Committee
2. Mr. Lucksananoi Punkrasamee	the Good Corporate Governance Committee
3. Mrs. Arada Jaroon-ek	the Good Corporate Governance Committee

Miss Warisa Warakansai is the Corporate Governance Committee Secretary.

(1) Period of Holding the Position

The Good Corporate Governance Committee members are able to hold a position on the committee for 3 years in accordance with the guidelines of the Board of Directors. Any Good Corporate Governance Committee member that retires from rotation can be re-elected.

(2) The Scope of authority, Duties and Responsibilities of The Good Corporate Governance Committee

The resolution of the Board of Directors for the Public Company Meeting No.1/2021, held on January 28, 2021, approved the following scopes of authority, duties and responsibilities for The Good Corporate Governance Committee.

1. Prepare corporate governance policies, business ethics and Policies related to the performance of duties of the Company's directors Executives and employees in accordance with the law Regulations of government agencies and agencies Regulated such as the Stock Exchange of Thailand ("SET"), the SEC Office including principles Good Corporate Governance and good governance to be presented to the Board of Directors' meeting for approval.
- 2) Suggest the policy or corporate governance practices and business code of conducts to Board of Directors and Management to adopt regulations for the organization as corporate guidelines that align with appropriate standards and guidelines.
- 3) Monitor the Board of Directors and Management's operations to be in accordance with the corporate governance policy and business code of conduct, as well as providing advice and reviewing those policies and practices annually to be suitable for business operations and in line with international practices in order to develop corporate governance of the Company.
- 4) Encourage the policy or practice communication for corporate governance, business code of conduct, and policy in the Company continually for Directors, executives, employees, and related parties to understand, see the importance, and strictly comply with such policies or practices.
- 5) Prepare guidelines for director development in various aspects, including the Board of Directors and sub-committees, such as
- 6) Knowledge development that is useful for their duties, annual planning, and development in other aspects to Directors.
- 7) Monitor performance appraisal of the Board of Directors and sub-committees to be in place annually by considering using external consultants to help determine the guidelines and suggest the issues in the performance appraisal of the Directors as needed and appropriate.
- 8) Review and revise the Corporate Governance Committee Charter annually, and if there are any Corporate Governance Committee Charter revision, it shall be proposed to Board of Directors for approval.
- 9) Perform any other tasks assigned by the Board of Directors.

7.4 Executives

7.4.1 Executive Committee

As of December 31, 2021, the Executive Committee¹ was composed of 9 people. They are as follows:

Name	Position
1. Mr. Peerapong Jaroon-ek	Chief Executive Officer (CEO)
2. Mrs. Arada Jaroon-ek	President
3. Mr. Kriengkrai Kreebongkan ²	Chief Operating Officer and Chief Construction Management Officer
4. Mr. Pitipong Trinurak	Chief Business Development Officer
5. Ms. Kanokpailin Wilaikaew	Chief Financial Officer
6. Mr. Somsakul Sangsuwan	Chief Product Officer
7. Mr. Kriengkrai Kreebongkan	Chief of Construction Management
8. Mr. Siripong Srisawangwong	Chief Marketing and Sales Officer
9. Ms. Jarunee Kunasit	Senior President Accounting

Remarks :

¹ According to the definition of 'Executive' as specified in the Notification of Securities and Exchange Commission KorJor. 17//2551 regarding the definition of the issuance and offerings of securities

² He was appointed on January 28, 2021 in replacement of Mr. Surin Sahachotehokanon

: Corporate Structure is in accordance with the resolution of the Board of Directors Meeting No. 9/2018 on August 10, 2018.

The resolution of the Board of Directors Meeting No. 5/2014, held on August 14, 2014, and meeting No. 7/2015, held on August 10, 2015, approved the following scopes of authority, duties, and responsibilities for the Chief Executive Officer. They are as follows:

1. Monitor and oversee the Company's business operations or the Company's daily tasks to ensure that they are in accordance with the Company's objectives, policies, or any orders required by the Board of Directors and the board of the Executive Committee.
2. Oversee and manage the Company and the daily operations for the benefit of the Company in accordance with the Company's objectives, regulations, operation policy plans, and the Company's budget that was approved by the Board of Directors and/or the board of the Executive Committee and/or shareholders.
3. Propose the vision, business strategies, the direction of the Company, business policies for the Company and its subsidiaries, and budget plans. This includes the Company's business structure to the board of the Executive Committee to consider and propose them to the Board of Directors and also attend the meeting concerning the consideration of matters with the board of the Executive Committee and/or the Board of Directors.
4. Oversee and perform duties in the organization according to the operation policy plans and approve the budget from the board of the Executive Committee and/or the Board of Directors. Monitor and assess operations regularly. Report the managing director's performance and the progress of the Company's operations to the board of the Executive Committee, the Board of Directors, and the board of the Audit Committee.
5. Propose important agenda items to the board of the Executive Committee and the Board of Directors or the Shareholders' Meeting in order to consider, approve, or agree upon appropriate matters.
6. Issue regulations or records for the Company's operations to be in accordance with the policies and benefits of the Company and preserve discipline within the Corporation.

7. Cooperate with the head of internal audit unit and the internal Audit Committee to operate the business and manage the Company's risk so that it is in accordance with the Company's objectives and regulations and also in accordance with good corporate governance principles.
8. Consider and approve the payment of operating expenses in the normal course of the Company's business. Each limit is in accordance with the approval authority table that was approved by the Board of Directors.
Thus, the authority of the Chief Executive Officer for the approval of important matters is described as follows:
 - Spending from the investment budget, operation expenses shall not exceed 7% of the annual budget or not exceed 7,000,000 Baht (whichever one is less).
 - Purchasing land for property development projects is to be in accordance with the Board of Directors' approved budget. It shall not exceed 200,000,000 Baht.
 - Hiring contractors to develop real estate projects in accordance with the Board of Directors' approved budget. It shall not exceed 200,000,000 Baht.
 - Purchasing construction material and other materials for property development according to the Board of Directors' approved budget. It shall not exceed 30,000,000 Baht.
 - Hiring a construction consultant to oversee a project in accordance with the Board of Directors' approved budget. It shall not exceed 10,000,000 Baht.
9. Approve important investments specified in the annual expense budget approved by the Board of Directors.
10. Appoint operation teams that have good governance, are beneficial, effective, and transparent and have the authority to appoint a person or a group of people while acting under the control of the Chief Executive Officer and have the authority that the Chief Executive Officer deems appropriate for an appropriate period of time. The Chief Executive Officer may cancel, remove, or change the appointed person as required.
11. Perform the duties assigned by the Board of Directors, the board of the Executive Committee, and/or the Shareholders' Meeting.

Therefore, the authorized person must not propose any agenda items relevant to, or have any conflicts of interest with the Chief Executive Officer, themselves or with anyone according to the regulations of the Securities Exchange Commission or the Stock Exchange of Thailand or any other related sector identified. This includes any stakeholders who may have conflicts of interest with the Company and its subsidiaries, and/or related companies. The Chief Executive Officer is not authorized to approve such matters. However, such matters must be submitted as an agenda item for the Board of Directors and/or the Shareholders' Meeting to approve (depending on each case). Unless it was a transaction for general ordinary business operation purposes and in general business conditions according to the regulations of the Office of Securities and Exchange Commission and the Stock Exchange of Thailand, or any other related sectors described.

7.4.2 Remuneration Policy for Executives and Directors

1) Monetary Remuneration

Remuneration for the Executive Committee and executives between 2019 and December 31, 2021 is described as follows:

(Unit: Baht)	2019		2020		2021	
	Number of People	Remuneration (Millions of Baht)	Number of People	Remuneration (Millions of Baht)	Number of People	Remuneration (Millions of Baht)
Remuneration (Salary and Bonus)	11	50.62	12	41.57	8	47.73

* Ms. Kanokpailin Wilaikaew and was appointed on July 23, 2016.

** This did not include Mr. Mayta Chanchamcharat and Mr. Niwat Lamunpundht because directors who also hold the position of executive director do not receive any kind of remuneration.

2) Other Remuneration

In addition to paying monetary remuneration to directors and executives as mentioned above, the Company pays non-monetary remuneration with the following details:

1. The Company issued and offered warrants to purchase the Company's ordinary shares as follows:

- The resolution of the Annual General Meeting of Shareholders' Meeting for 2018, held on April 26, 2018, approved the issuance and offered warrants to purchase the Company's ordinary shares (ORI-WC) in an amount of 8,000,000 units for the directors, executive directors, and employees of the Company and/or subsidiaries. Therefore, the warrants were exercised for the first time in September 2018 in an amount of 23,000 units.
- The resolution of the Annual General Meeting of Shareholders' Meeting for 2019, held on April 25, 2019, approved the issuance and offered warrants to purchase the Company's ordinary shares (ORI-WD) in the amount of 8,000,000 units for the directors, executives, and employees of the Company and/or subsidiaries. Therefore, the warrants were exercised for the first time in September 2019.

2. Provident Fund

The Company established a provident fund in which employees voluntarily allocate money into the fund. The employees contribute 2 - 15% of their monthly salary and the Company pays a contribution at the rate of 2-7% of the salary in accordance with the age range of the executive and employee. The Company established a provident fund in accordance with the Provident Fund Act B.E. 2530 (including amendments) on July 1, 2013. A provident fund was established for the Company and all subsidiaries under the management of Kasikorn Asset Management: K Master Pooled Fund and TISCO Master Pooled Fund.

The contributions to the provident fund for the Company's management for 2019 - 2021 are as follows:

Remuneration	2019		2020		2021	
	Number of People	Remuneration (Millions of Baht)	Number of People	Remuneration (Millions of Baht)	Number of People	Remuneration (Millions of Baht)
Contributions to Provident Fund	8	1.48	8	1.55	8	1.90

3. Vehicles for Directors and Executives

The Company provided vehicles for the Company's directors and senior executives in order to facilitate convenience and safe traveling and reduce pollution in the environment. The Company chose to use hybrid vehicles.

4. Other Benefits for Employees

The Company provides various benefits to employees by focusing on their well-being, developing employees' quality of life, and encouraging employees to work happily, have peace of mind, and have stability in life such as health care. The Company provided health insurance benefits, life insurance, and dental benefits which included annual health check-ups in accordance with the age range of the employee. The Company also provides birthday gifts for employees, grants and gifts to employees who gave birth, grants and gifts for auspicious ceremonies, weddings, funerals for members of our employees' family, and recreational benefits to strengthen the relationships of employees within the organization. This includes annual travelling activities and quarterly parties.

7.5 Personnel Information

7.5.1 Personnel

As of December 31, 2019, December 31, 2020, and December 31, 2021, the Company and its subsidiaries had 1,243, 1,345 and 1,659 employees respectively. This does not include directors, the Executive Committee, or executives. The Company still maintains a proportion of each department to suit the business operations which can be divided in accordance with the following departments:

Department (Unit: People)	December 31, 2019	December 31, 2020	December 31, 2021
Sales and Marketing	199	224	330
Project Development and Construction Management	239	218	330
Public Relations	141	148	203
Corporate Management	453	508	489
Accounting and Finance	84	85	135
Administration	127	162	172
Total	1,243	1,345	1,659

In the previous year, a total of 455 staff were employed according to the approved workforce. All of them were in the level of operations and mid-level management.

7.5.2. Remuneration for Employees (Not Including Executives)

The details regarding the remuneration of employees (not including executives) for 2019, 2020 and December 31, 2021 are that the total employee remuneration was 656.63 million Baht. Employee remuneration consisted of salary, wages, bonuses, contributions to social security, and provident funds, etc. The details are as follows:

Unit : Millions of Baht

Remuneration	2019	2020	2021
Salary and Bonuses	590.68	585.74	634.27
Contributions to Provident Funds	17.80	20.93	14.90
Contributions to Social Security	9.45	6.75	7.46
Total	617.93	613.42	656.63

Remarks :

- * Employee remuneration (not including executives) includes the Company, subsidiaries and affiliates as disclosed in Section 1.3 – Shareholding Structure of the Corporation.

The Company sets employee remuneration in accordance with the current and future performance and goals of the Company in order to motivate all employees to be committed and join together to perform their duties in order to achieve the vision, mission strategy, and expectations of the shareholders. The Company sets fair employment conditions for its employees and allows employees to receive appropriate remuneration in accordance with their performance, position, and responsibilities.

In addition, the Company has a policy to consider increasing remuneration according to the criteria set by the Company with fairness, providing fair opportunities and remuneration for employees in accordance with the performance of the Company, whether short-term or long-term. In addition to the monthly salary, the Company sets clear goals with employees by using the Key Performance Indicator (KPI) to calculate bonuses. The Company also provides other benefits and organized activities for employees such as a New Year celebration and has random draws to give special prizes to a large number of employees. The Company also has mid-year and end-of-the-year parties as a reward for employees and to create good relationships within the organization.

7.5.3 Provident Fund

The Company has set up a provident fund according to Provident Fund Act B.E 2530 (including additions) since July 1, 2013. The Company also set up a provident fund for the Company and all subsidiaries under the management of Kasikorn Asset Management with K Master Pooled Fund investment policy and TISCO Master Pooled Fund. The Company organized the disclosure of information and prepared a report regarding the compliance with the Investment Governance Code (I Code). The details are as follows:

Name of Company/ Subsidiary	Have PVD	Total Number of Employees	Number of Employees Participated with PVD	Employee Participation with PVD (%)	Company's Contribution (Baht)
Origin Property Public Company Limited	yes	46	32	69.56	2,379,307.00
Origin Condominium Company Limited & Corporation	yes	357	184	51.54	3,389,918.00
Park Luxury Company Limited & Corporation	yes	285	132	46.31	4,980,058.00
One Origin Company Limited & Corporation	yes	40	25	62.5	505,899.00
Britannia Company Limited & Corporation	yes	376	110	29.26	2,223,208.00
Primo Service Solution Company Limited & Corporation	yes	555	152	23.78	1,423,068.01
Total		1,659	635	38.27	14,901,458.01

The fund performed its duties and responsibilities and the Company realized that investments must also take into account the benefits to society, the environment and good governance [Environmental Social and Governance ("ESG")] and also adhere to the principles of good investment governance. The establishment of the investment governance policy comes together with policies regarding the environment, society, and governance in order to adapt the investment process beginning with analysis, securities selection, and building an investment portfolio.

7.5.4 Personnel Development Policies

The Company realized the value of its employees and believes that they are the key to successfully achieving the Company's goals. The Company emphasized skill development and employee attitudes to continually improve their abilities in order to create creative concepts and worthwhile innovation for the Company. This is one of the Company's key strategies.

Besides that, the Company continually promoted and organized seminars and training courses and organized activities to bring people closer together, enhance good relationships between management and employees in every position in order to improve the quality of work so that it reflects the Company's professional work. The Company also emphasized new opportunities for the new generation to step up in responsibilities, take part in the management process, and drive the Company to success by stressing the importance of working in small groups in order to decrease communication problems, help employees respond quickly to customers inside and outside the Corporation, and enable the Company to achieve its goals.

Summary of Personnel Development Information

Unit: Hours per person per year

Year	Number of Employees / person	Total Training Hours (hour)	Number of Hours/Person
2016	396	5,203.5 ชั่วโมง	13.1 ชั่วโมงต่อคน
2017	706	8,930.0 ชั่วโมง	12.6 ชั่วโมงต่อคน
2018	949	12,480.0 ชั่วโมง	13.2 ชั่วโมงต่อคน
2019	1,243	6,901.0 ชั่วโมง	5.55 ชั่วโมงต่อคน
2020	1,345	772.0 ชั่วโมง	1.74 ชั่วโมงต่อคน*
2021	1,659	99,150.0 ชั่วโมง	59.76 ชั่วโมงต่อคน

* Covid-19 Pandemic

7.5.5 Labor Disputes

Over the past 10 years (2011–2021) the Company has completely complied with government labor laws and has not had any significant labor disputes. The Company has no knowledge of any labor disputes that may be happening or will happen in the future.

7.6 Important Personnel Information**7.6.1 The Company Secretary**

The resolution of the Board of Directors at Meeting No. 2/2014, held on June 14, 2014, approved Ms. Warisa Warakansai to be the Company Secretary (the details of the Company Secretary are in attachment 1).

Scope of Authority, Duties and Responsibilities of the Company Secretary:

1. Organize the meeting of the Board of Directors in accordance with the Company's regulations.
2. Inform relevant executive directors about the resolutions and policies of the Board of Directors so that they acknowledge them and perform them accordingly.
3. Give initial advice and recommendations to the Board of Directors on issues regarding the law, regulations of the Company's Articles of Association and always practice good governance. Follow up on implementation and ensure that people are following through correctly and with continuity. This includes a report on significant changes to the Board of Directors.
4. Record the Board of Directors meeting and follow up on the implementation in accordance with the resolutions of the meeting of the Board of Directors.
5. Prepare and keep the following important documents:
 - 5.1 Registration of the Company's Directors
 - 5.2 Invitation letter to the Board of Directors meeting and minutes of the Board of Directors' meeting
 - 5.3 Invitation letter to shareholder meeting and minutes of shareholders' meeting
 - 5.4 Company's Annual Report
 - 5.5 Stakeholder's Report relating to the directors and executive directors

Supervise the activities of the Board of Directors and carry out other matters as provided by the law or assigned by the Board of Directors.

7.5.6.2 Head of Internal Audit Unit

Name – Surname : Ms. Peerapa Piemudomsuk *

Position : Internal Audit Manager

Education : Bachelor's Degree – Thaksin University, Faculty of Business Administration in Accounting
Bachelor's Degree – Thammasat University, Faculty of Law

* additional details are provided in Attachment 3

7.6.3 Investor Relations

Name – Surname : Ms. Kanokpailin Wilaikaew

Agency: : Investor Relations

Address: : 20th Floor, Bhiraj Tower at Bitec, 4345 Sukhumvit Road
Bangna, Bangna, Bangkok, 10260

Email : ir@origin.co.th

Website : www.origin.co.th

Telephone : (662) 029 1936

Fax : (662) 398 9994

7.6.4 Auditor

The auditors of the Company and its subsidiaries are EY Office Company Limited. The total audit fee of the Corporation for the fiscal year that ended on December 31, 2016 and December 31, 2017 was 1.83 million Baht and 2.00 million Baht, respectively. This excluded other service fees (non-audit fees).

In 2018, the 2018 Annual General Meeting of Shareholders, held on April 26, 2018, approved the appointment of EY Office Company Limited as the company auditor and approved the audit fee for 2018 in the total amount of 2,300,000 Baht. This excluded other service fees (non-audit fees).

In 2019, the 2019 Annual General Meeting of Shareholders, held on April 25, 2019, approved the appointment of EY Office Company Limited as the company auditor and approved the audit fee for 2019 in the total amount of 2,050,000 Baht. This excluded other service fees (non-audit fees).

In 2020, the 2020 Annual General Meeting of Shareholders, held on August 27, 2020, approved the appointment of EY Office Company Limited as the company auditor and approved the audit fee for 2020 in the total amount of 2,050,000 Baht. This excluded other service fees (non-audit fees).

In 2021, the 2021 Annual General Meeting of Shareholders, held on April 29, 2021, approved the appointment of EY Office Company Limited as the company auditor and approved the audit fee for 2021 in the total amount of 2,050,000 Baht. This excluded other service fees (non-audit fees).

08 Significant Performance of Corporate Governance Report

8.1 Summary of the Board' Directors Performance in the Past Year

8.1.1 Nomination, Development and Evaluation of the Board of Directors' Performance

In 2021, each director evaluated the performance of the Board of directors and subcommittees in accordance with the criteria in order to consider their performance over the past year. Additional information is in Part 2, Corporate Governance, Clause 6.1 Overview of the policies and Corporate Governance Principles.

1. Independent Directors

Qualifications of Independent Directors

The Board of Directors determined the qualifications of independent directors based on the related Notification of the Capital Market Supervisory Board as follows:

1. Must not hold more than 0.5% of the total voting shares of the Company, parent company, its subsidiaries, affiliated companies, major shareholders or controlling persons. This includes shares being held by people related to the director.
2. Must not be a director or used to be a director who was involved with administration, employees, staff, salaried advisors, or controlling persons of the Company, parent company, its subsidiaries, affiliated companies, same-level subsidiaries, major shareholders, or controlling persons, unless they are no longer entitled to the mentioned characteristics for at least 2 years prior to the appointment as director.
3. Must not have blood relations or relationships by legal registration under the status of father, mother, spouse, sibling or child. This includes the spouse of children of other directors, executives, major shareholders, controlling persons, or persons who are being nominated for appointment for director, executive, or controlling person in the Company or its subsidiaries.
4. Have never had or used to have a business relationship with the Company, parent company, its subsidiaries, affiliated companies, major shareholders or controlling persons that may hinder the exercise of their independent judgment. They are not or used to be a suspicious shareholder or a controlling person of the person who has business relationships with the Company, parent company, its subsidiaries, affiliated companies, major shareholders or controlling persons, unless such characteristics have had a lapse of at least two years before being appointed as director.

The business relationship in the first sentence includes ordinary trading transactions for the purpose of business operations, rentals, renting or leasing real estate property, transactions related to assets or services, granting or receiving financial assistance by receiving or giving loans, guarantees, using assets as debt collateral as well as other similar acts that result in the Company or parties thereof being liable to pay the other party at an amount of 3% or more of the Company's net tangible assets or 20 million Baht or more, whichever is smaller. Therefore, the calculation of such liabilities shall be in accordance with the method of connected transaction calculations specified in the Capital Market Supervisory Board's

notification regarding the regulation of connected transaction mutatis mutandis. However, when considering such liabilities, transactions with liabilities which occur during the one-year period prior to the date of business relationship with the same person are included.

5. Must not be or used to be auditor of the Company, parent company, its subsidiaries, affiliated companies, major shareholders, or controlling persons of the Company, and not be a suspicious shareholder, controlling person or partner of an audit firm which has auditors that work for the Company, parent company, its subsidiaries, affiliated companies except in the case that such characteristics have had a lapse of at least 2 years before being appointed as director.
6. Must not be or used to be a provider of any professional service including legal advisory services or financial advisory services with the service fee thereof exceeding 20 million Baht per year from the Company, parent company, its subsidiaries, affiliated companies, major shareholders, controlling persons of the Company and must not be a suspicious shareholder, controlling person or partner of the provider of such professional services except such characteristics have had a lapse of at least 2 years before being appointed as director.
7. Must not be appointed as a representative of a director, major shareholder or shareholder with a relationship to a major shareholder of the Company.
8. Must not undertake business of the same nature or in suspicious competition with the Company or its subsidiaries, nor be a suspicious partner of a partnership or director who participates with operations, employees, staff members, salaried advisors, or hold more than 1% of the total voting shares of the other companies that undertake business of the same nature and have suspicious competition with the Company and its subsidiaries.
9. Must not have any characteristics that may hinder them from exercising independent judgment regarding the Company's business operations.
10. The term of office must not exceed 9 years.

In the past year, none of the independent directors had any business relationships or provided professional services beyond the criteria set by the Company.

Independence of the Chairman of the Board

The Company requires the Chairman of the Board to be an independent director. The Board of Directors' Meeting appointed Mr. Lucksananoi Punkrasamee, an Independent Director, as the Chairman of the Board. This was in line with the guidelines of the 2017 good corporate governance principles. The Chairman of the Board is independent and agrees to build the confidence for the shareholders that the Company will manage its operations with fairness and transparency.

2. Nomination of Directors and Chief Executives

The Nomination of Directors

In 2021, the Company nominated and appointed Mr. Chatchai Payuhanaveechai as a new director in replacement of Ms. Kanokpailin Wilaikaew.

At the Annual General Meeting of Shareholders for 2021, three directors who completed their terms were re-elected. They included Mr. Mayta Chanchamcharat as a director and Chairman of the Risk Management Committee, Mr. Peerapong Jaroon-ek as a director, and Mrs. Arada Jaroon-ek as a director. The nomination of directors is described **in Part 2, Corporate Governance, Clause 6.1 Overview of Corporate Governance Policy and Clause 7.3.2 Nomination and Remuneration Committee.**

The Nomination of Chief Executives

In 2021, the Company nominated and appointed Mr. Kriengkrai Kreebongkan as a new chief executive in replacement of Mr. Surin Sahachat Pochanan, who appointed in President of Britania Public Company Limited.

The nomination of the Company's chief executives must be reviewed by the Nomination and Remuneration Committee. The details of the nomination of chief executives is described **in Part 2 of Corporate Governance, Section 6.1 Overview of Corporate Governance Policy Clause 7.3.2 Nomination and Remuneration Committee.**

8.1.2 Meeting Attendance and Remuneration for Individual Directors

1. Meeting Attendance

The Board of Directors' Meetings

The attendance of the Board of Directors' meetings for 2019, 2020 and 2021 is summarized as follows:

List of Directors	2019	2020	2021	Remarks
	Number of Meetings Attended/ Total Number of Meetings (times)	Number of Meetings Attended/ Total Number of Meetings (times)	Number of Meetings Attended/ Total Number of Meetings (times)	
1. Mr. Lucksananoi Punkrasamee	11/(11)	8(8)	13(13)	Appointed on February 6, 2014
2. Mr. Niwat Lamunpandh	10(11)	8(8)	13(13)	Appointed on October 10, 2014
3. Mr. Mayta Chanchamcharat	10(11)	8(8)	13/(13)	Appointed on May 9, 2015
4. Mr. Peerapong Jaroon-ek	11/(11)	8/(8)	13/(13)	Appointed on December 16, 2009
5. Mrs. Arada Jaroon-ek	9/(11)	8/(8)	13/(13)	Appointed on December 16, 2009
6. Mr. Chinapat Visuttiapat	11/(11)	8/(8)	13/(13)	Appointed on July 28, 2016 in replacement of Ms. Sirinthra Jariyakhun
7. Mr. Sahas Treetipbut	11/(11)	8/(8)	13/(13)	Appointed on February 6, 2014
8. Air Chief Marshal Bureerat Ratanavanich	11/(11)	8/(8)	5/(5)	Took office on February 6, 2014
9. Ms. Kanokpailin Wilaikaew	-	4/(4)	9/(9)	Appointed on May 14, 2020 in replacement of Mrs. Kamonwan Wipulakorn
10. Mr. Chatchai Payuhanaveechai	-	-		Appointed on May 13, 2021 in replacement of Ms. Kanokpailin Wilaikaew

Meetings of the Board of Directors and Subcommittees of the Company

Names	Board of Directors Meetings in 2021					
	Board of Directors (13) times	Audit Committee (8) times	Nomination and Remuneration Committee (5) times	Risk Management Committee (4) times	Executive Committee (1) times	Corporate Governance Committee (1) times
1. Mr. Lucksananoi Punkrasamee	13/(13)		5/(5)			1/(1)
2. Mr. Sahas Treetipbut	13/(13)	8/(8)	5/(5)	4/(4)		
3. Air Chief Marshal Bureerat Ratanavanich	13/(13)	8/(8)	5/(5)			
4. Mr. Niwat Lamunpandh	13/(13)					
5. Mr. Mayta Chanchamcharat	13/(13)			4/(4)		
6. Mr. Chinapat Visuttiapat	13/(13)	8/(8)				1/(1)
7. Mrs. Kamonwan Wipulakorn						
8. Mr. Peerapong Jaroon-ek	13/(13)		5/(5)		1/(1)	

Names	Board of Directors Meetings in 2021					
	Board of Directors (13) times	Audit Committee (8) times	Nomination and Remuneration Committee (5) times	Risk Management Committee (4) times	Executive Committee (1) times	Corporate Governance Committee (1) times
9. Mrs. Arada Jaroon-ek	13/(13)			4/(4)	1/(1)	1/(1)
10. Mr. Pitipong Trinurak					1/(1)	
11. Mr. Surin Sahachai Pochanan						
12. Mr. Somsakul Sangsuwan					1/(1)	
13. Ms. Kanokpailin Wilaikaew	5/(5)				1/(1)	
14. Mr. Kriengkrai Kreebongkan				4/(4)	1/(1)	
15. Mr. Chatchai Payuhanaveechai	9/(9)				1/(1)	

2. Remuneration of Individual Directors

The Company determined the remuneration through the consideration made by the Nomination and Remuneration Committee who adhered to the remuneration practice guidelines based on the size of the business and the responsibilities of the directors. Then, comparing them with other listed companies on the Stock Exchange of Thailand that have a similar size of market capitalization in order to be used as supporting information. Remuneration was determined in monetary form. This included meeting allowances, monthly remuneration, bonuses, etc. Other remuneration included ESOP. The director's remuneration was approved by the Shareholders' Meeting.

1) Monetary Remuneration

The Annual General Meeting of Shareholders for 2021, held on April 29, 2021, approved the remuneration of the Board of Directors and subcommittees. This became effective in April 2021. The remuneration of the directors and subcommittees for 2020 and 2021 are summarized as follows:

- Monthly Remuneration of the Board of Directors

Position	2020	2021
Chairman of the Board	30,000	30,000
Director	15,000	15,000

- Meeting allowances for different subcommittees

Committee	Chairman of the Board		Director	
	2020	2021	2020	2021
Board of Directors	40,000	40,000	25,000	25,000
Audit Committee	30,000	30,000	20,000	20,000
Nomination and Remuneration Committee	15,000	15,000	10,000	10,000
Risk Management Committee	15,000	15,000	10,000	10,000
Corporate Governance Committee	-	15,000	-	10,000
Executive Director	-	-	-	-

- Bonuses for Directors

The 2019 Annual General Meeting of Shareholders, held on April 25, 2019, approved a framework for the payment of annual bonuses to the Company's directors at a rate between 0.2% - 0.6% of the amount of the dividend payment announced by the Company each year. The above framework of payment was used to pay bonuses to the Company's directors each year beginning from 2019 onwards.

The Board of Directors, along with the approval of the Nomination and Remuneration Committee, approved bonuses for all directors for 2019, the total did not exceed 5,458,500 Baht or 0.45% of the Company's dividend payment in 2019. The total approved bonuses for all directors in 2020 did not exceed 5,409,000 Baht, which was 0.40% of the dividend payment in 2020. And approved bonuses for all directors for 2021, the total did not exceed 6,635,000 Baht or 0.50% of the Company's dividend payment in 2021.

Position	2019	2020	2021
Chairman of the Board	941,100	1,135,890	1,194,300
Director	752,900	854,622	906,783.33

The summary of the directors' monetary remunerations for the years between 2019 and 2021 are as follows:

Remuneration of Directors	฿ 2562	฿ 2020	฿ 2021
	Monetary Remuneration (Baht)	Monetary Remuneration (Baht)	Monetary Remuneration (Baht)
1. Mr. Lucksananoi Punkrasamee	1,751,100	1,825,890	2,035,890
2. Mr. Niwat Lamunpandh	1,317,900	1,264,622	1,334,622
3. Mr. Mayta Chanchamcharat	1,342,900	1,274,622	1,394,622
4. Mr. Athipong Amatyakul ¹	15,000	-	-
5. Mr. Peerapong Jaroon-ek ²	-	-	-
6. Mrs. Arada Jaroon-ek ²	-	-	-
7. Mr. Chinapat Visuttiapat ³	1,387,900	1,354,622	1,509,622
8. Mr. Sahas Treetipphut	1,547,900	1,484,622	1,664,622
9. Air Chief Marshal Bureerat Ratanavanich	1,402,900	1,369,622	1,569,622
10. Mr. Pasu Liptapanlop ⁴	30,000	-	-
11. Mrs. Kamonwan Wipulakorn ⁵	982,900	60,000	-
12. Ms. Kanokpailin Wilaikaew ⁶	-	-	-
13. Mr. Chatchai Payuhanaveechai ⁷	-	-	400,000
Total	9,778,500	8,634,000	9,909,000

Remarks :

- ¹ Appointed on July 28, 2016 in replacement of Mrs. Veena Arunyakasem.
- ² Executive directors do not receive meeting allowances for attending meetings.
- ³ Appointed on July 28, 2016 in replacement of Ms. Waroonrat Jujinda and resigned from the position on May 19, 2016
- ⁴ Appointed October 14, 2017 in replacement of Mr. Pitipong Trinurak.
- ⁵ Appointed on May 19, 2018 in replacement of Ms. Suchari Chansawang and resigned on May 14, 2020.
- ⁶ Appointed on May 14, 2020 in a replacement of Mrs. Kamonwan Wipulakorn as an executive director. Executive directors do not receive meeting allowances for attending meetings resigned from the position on May 13, 2021.
- ⁷ Appointed October 13, 2021 in replacement of Ms. Kanokpailin Wilaikaew

2) Other Remuneration

- The resolution of the Extraordinary General Meeting of Shareholders for 2017, held on April 4, 2017, approved the issuance and offered warrants to purchase the Company's ordinary shares in an amount of 13,500,000 units for the directors, executives, and employees of the Company and/or its subsidiaries. Directors shall receive warrants to purchase the Company's ordinary shares on April 4, 2017. The total numbers of issued warrants were 2,150,000 units.
- The resolution of the Extraordinary General Meeting of Shareholders for 2018, held on April 26, 2018 approved the issuance and offered warrants to purchase the Company's ordinary shares in the amount of 8,000,000 units for the directors, executives, and employees of the Company and/or its subsidiaries. Therefore, no directors will receive an allocation of warrants to purchase the Company's ordinary shares.

8.1.3 Supervision of Subsidiaries and Affiliates Operations

By resolution of the Board of Directors meeting No. 4/2557, held on July 29, 2014, the Company set a policy on supervision and management of its subsidiaries and affiliates, with an objective to establish measures and mechanisms, directly and indirectly, that allow the Company to supervise and manage its subsidiaries and affiliates. This includes the monitoring of its subsidiaries and affiliates to comply with the measures and mechanisms as units of the Company and in accordance with the Company's policies, as well as public company law, securities law, as well as related announcements, regulations and guidelines of the Capital Market Supervisory Board, Office of SEC and SET in order to safeguard interests of the Company's investments in its subsidiaries and affiliates.

In the case that a policy requires any transaction or action which is significant or affects the financial position and operating results of its subsidiaries and affiliates, the policy requires approval by the Board of Directors of the Company or resolution at the Shareholders' Meeting of the Company (depending on the case). Then the Board of Directors has the task of organizing a meeting of the Board of Directors of the Company and/or the Company's Shareholders' Meeting to consider such matters before its subsidiaries and/or affiliates will hold a meeting of their board of directors and/or shareholders for approval and/or before the transaction or action of the matter. In this regard, the Company shall disclose and comply with rules, conditions and procedures in regard to the matters being approved as required by the law on public companies, securities law, as well as the announcements, regulations and guidelines of the Capital Market Supervisory Board, the Office of SEC and SET mutatis mutandis (as far as it does not contradict or be inconsistent with) completely and accurately.

1. Any transactions or actions of its subsidiaries and/or affiliates in the following cases must be approved by the Board of Directors of the Company or the Company's Shareholders' Meeting (as applicable):

(1) Subjects that must to be approved by the Board of Directors of the Company:

(a) To appoint or nominate a director or executive in the subsidiaries and/or affiliates, at least in proportion to the shares held by the Company in its subsidiaries and/or affiliates. The directors and executives nominated or appointed by the Company shall have discretion to vote in the meeting of the board of directors of the subsidiaries and/or affiliates in matters relating to general administration and normal business operations of the subsidiaries and/or affiliates, as viewed appropriate by the directors and executives of the subsidiaries and/or affiliates for the best benefit of the subsidiaries and/or affiliates, except in matters that the directors and management have a special interest in.

The nominated director or executive in the paragraph above must be a person in the list of directors and executives of the issuer of securities (White List) and have the qualifications, roles and responsibilities, and also have good character and not lack credibility as announced by the Securities and Exchange Commission with respect to Definition of Lack of Credibility of Directors and Executives of the Company.

(b) To approve annual dividends and interim dividends (if any) of the subsidiaries.

(c) To amend regulations of the subsidiaries, except for amendments in a significant matter as clause (2) (f)

(d) To consider and approve the annual budget of the subsidiaries.

The items from (e) to (m) are the items considered significant and if there is any transaction, it will make a significant impact on the financial position and operating results of the subsidiaries. So, it must first be approved by the Company's Board of Directors. This shall be the case that the calculated size of the transactions the subsidiaries will enter into, compared to the size of the Company [by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the acquisition or disposition of assets

and/or the connected transactions (as the case may be) to apply by analogy], then is in the criteria to be considered for approval by the Board of Directors. The cases are as follows:

- (e) In the case that the subsidiary agrees to enter into a transaction with a related party to the subsidiary or the transaction is related to the acquisition or the disposition of assets of the subsidiary.
- (f) Transfer or relinquish benefits, as well as waiving a claim to those who cause damage to the subsidiary.
- (g) Sale or transfer of all or major parts of the business of the subsidiary to another person.
- (h) Purchase or acquisition of the business of other companies to the subsidiary.
- (i) Enter into, amend or terminate contracts related to the lease of all or a significant part of the business of the subsidiary, a delegation to another person to manage the business of the subsidiary or merger of the subsidiary to someone else.
- (j) Lease or lend out all or significant parts of the business or assets of the subsidiary.
- (k) Borrow, lend, give credit, guarantee, make legal commitments to the subsidiary to get an increased financial burden, or provide financial support to other people in any other way than the usual business of the subsidiary.
- (l) Liquidation of the subsidiary.
- (m) Any other transaction than ordinary business transactions of the subsidiary that significantly affect the subsidiary.

(2) Subjects to be approved by the General Meeting of Shareholders of the Company:

- (a) In the case that the subsidiary agrees to enter into a transaction with a related party of the subsidiary or transaction related to the acquisition or disposition of assets of the subsidiary. This shall be the case that the calculated size of the transaction the subsidiary will enter into, compared to size of the Company (by adopting the basis for calculation as stipulated in the related notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand to apply by analogy), is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.
- (b) Capital increase by issuing new shares of the subsidiary, and allocation of shares, and share capital reduction, which is not in proportion to the original shares of the shareholders, that will result in proportion of voting right of the Company, directly and/or indirectly, at the Shareholders' Meeting of the subsidiary, reduced more than ten percent (10) of the total number of votes at the Shareholders' Meeting of such a subsidiary, or result in the proportion of voting right of the Company, directly and/or indirectly, at the Shareholders' Meeting of the subsidiary, reduced less than fifty percent (50) of total votes at the Shareholders' Meeting of such subsidiary.
- (c) Any other action resulting in proportion of voting rights of the Company, directly and/or indirectly, in the Shareholders' Meeting of the subsidiaries in any classes, reduced more than ten percent (10) of the total votes at the Shareholders' Meeting of the subsidiary, or resulting in the proportion of voting rights of the Company, directly and/or indirectly, in the Shareholders' Meeting of the subsidiary, in any classes, reduced less than fifty percent (50) of total votes at meetings of shareholders of the subsidiary in any transaction other than usual business of the subsidiary.
- (d) Liquidation of the subsidiary: This must be the case that the calculated size of business of the subsidiary to be liquidated, compared to the size of the Company (by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets to apply by analogy), then is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.
- (e) Any transactions other than ordinary business of the subsidiary and transactions that affect the subsidiary significantly. This shall be the case that the calculated size of the transaction, compared to size of the Company (by adopting the basis for calculation as stipulated in the Notification of the Capital Market Supervisory Board and the Stock Exchange of Thailand regarding the Acquisition or Disposition of Assets to apply by analogy), then is in the criteria to be considered for approval by the Shareholders' Meeting of the Company.

- (f) Amend the regulations of the subsidiary on topics that could significantly affect the financial position and the results of operations of the subsidiary. This includes, but is not limited to the amendment of regulations of the subsidiary that affects Company's voting rights at the meeting of the board of directors of the subsidiary and/or the Shareholders' Meeting of the subsidiary, or the payment of dividends of the subsidiary and so on.

2. The Board of Directors shall ensure that the subsidiaries have an internal control system, a risk management system and an anti-corruption system. This includes measures to monitor the performance of subsidiaries and affiliates that are appropriate, effective and strong enough to ensure that operations of its subsidiaries and affiliates comply with other policies of the Company and this policy, including legislation and notification on good governance of listed companies, including relevant regulations and guidelines of the Capital Market Supervisory Board, Office of SEC and SET truly, and follow up the subsidiaries and/or affiliates to disclose the connected transactions and/or the acquisition or disposition of assets, and/or any other transactions that are significant to the Company, and various operations to conform to the rules of governance and management of the subsidiaries and as defined in the policies and regulations of the Company completely and accurately.

8.1.4 Monitoring the Compliance of the Corporate Governance Policy and Guidelines

1. The Prevention of Conflicts of Interest

The Company set a policy to prevent conflicts of interest based on the good corporate governance principles regarding any decision to enter into transactions. Company transactions must be entered for the best interest of the Company and its shareholders. Any action that may cause a conflict of interest should be avoided.

And in 2021, Britannia Public Company Limited ("BRI"), a subsidiary of the Company issuance on offering of newly-issued ordinary shares in the initial public offering (IPO) and the listing of BRI on the Stock Exchange of Thailand the initial public offering (IPO). Furthermore, in order to comply with relevant regulations of the Securities and Exchange Commission Office (the "SEC Office"), the Company and BRI signed non-compete agreement, to set out clear business boundaries between the Company and BRI, and to prevent business operations that may result in a conflict of interest in the future. The Company has clearly defined the process of consideration in the Company's approval authority table, including the revision the Charter of the Executive Board, Audit Committee and the Board of Directors to comply with Non-Compete Agreement. **Additional information is in Part 2, Corporate Governance Section 7, Corporate Governance Structure and Information of the Board of Directors, Subcommittees, Executives, and Other Employees.**

2. Insider Trading for Personal Gain

The Company has a policy and methods to monitor and supervise directors and executives regarding the use of the Company's internal information that has not been publicly disclosed for personal gain as follows:

- 1) The Company will educate directors and executives of the Company and subsidiaries regarding their duty to report the Company's securities holding of themselves, their spouses, and underaged children to the SEC in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including additional amendments). This includes the report of the acquisition or disposal of the Company's securities by themselves, their spouses and underaged children to the SEC Office in accordance with Section 246 and the penalties under Section 298 of the Securities and Exchange Act B.E. 2535 (including additional amendments).

- 2) The Company's directors and executives, including spouses and underaged children are required to prepare and disclose a report on securities holding and the change in securities holding of the Company to the SEC in accordance with Section 59 and the penalties under Section 275 of the Securities and Exchange Act B.E. 2535 (including additional amendments). The report must be delivered to the Company Secretary before submitting them to the SEC every time. Therefore, a security holding report must be prepared and submitted within 30 days from the date of being appointed as a director or executive. The report of changes in securities holding must be prepared and submitted within 3 business days from the date of purchase, sale, transfer, or acceptance of transfer of such securities via the SEC system (<https://market.sec.or.th/public/isc/th/r59>)
- 3) Directors, executives, and employees of the Company and subsidiaries who have received significant inside information which affects the price of the Company's securities must be cautious in trading the Company's securities during the 1 month period before the financial statements or inside information are disclosed to the public and during the 24 hours after the Company's inside information has been disclosed to the public. Any personnel related to inside information must not disclose such information to others until such information has been notified to the Stock Exchange of Thailand. In regards to the penalty measure of the violation of information disclosure, the Company and its subsidiaries consider it a disciplinary offense according to the regulations of the Company and subsidiaries. Appropriate punishment will be considered depending on the case. This includes verbal admonitions, a written warning, and probation, as well as termination of employment on the grounds of dismissal or discharge, as the case may be.
- 4) Directors, executives, and employees of the Company and subsidiaries are prohibited from using inside information of the Company and subsidiaries that have not been disclosed to the public that may have an impact on changes in the price of the Company's securities, whether acknowledging them because of the position. Directors, executives, and employees must not buy or sell or offer to buy or offer to sell, or persuade others to buy or sell or offer to buy or offer shares or other securities (if any) of the Company, either directly or indirectly, in a manner that is likely to cause damage to the Company, either directly or indirectly, and whether such actions will be done for personal gain or benefit others, or to reveal such facts to allow others to do so whether any benefits are received or not.
- 5) Directors, executives and employees of the Company and subsidiaries, or former directors, executives and employees who have resigned are prohibited from disclosing inside or confidential information of the Company and subsidiaries, as well as any confidential information of the trade partners of the Company and the subsidiaries that was acknowledged by their duties to third parties for acknowledgment. Even when the disclosure of such information will not cause any damage to the Company, subsidiaries or the trade partners of the Company and subsidiaries.
- 6) Directors, executives and employees of the Company and subsidiaries or former directors, executives and employees are responsible for keeping the confidential and/or inside information of the Company and subsidiaries. This includes the responsibility to use the inside information of the Company and subsidiaries for the benefit of the business operations of the Company and subsidiaries only. Therefore, directors, executives and employees of the Company and subsidiaries must not use confidential and/or inside information of the Company and subsidiaries for the benefit of other companies in which they are shareholders, directors, executives, employees, or staff.

(Details are disclosed in Part 2, Corporate Governance, Clause 6.1 Overview of Corporate Governance Policy: <https://investor.origin.co.th/th/corporate/corporate-governance/companys-policies>)

3. Anti-Corruption

The Company and its subsidiaries have a policy to conduct business by giving importance to anti-corruption, adhering to morality and ethics, operating the business with transparency and being responsible to all stakeholders. The Company established Business Ethics and a Code of Conduct practice guidelines for the Board of Directors, the Management team and employees as part of "Corporate Governance" of the Company.

Therefore, in order to show the commitment to fight against corruption in all forms, the Company expressed its intention to become a member of Thailand's Private Sector Collective Action Coalition Against Corruption. The Board of Directors deemed it appropriate to determine the anti-corruption policy in writing to be a stringent practice guideline for directors, executives, and employees of the Company. The Company has approved the mentioned project in 2020 and in 2022, the Company submitted new 71 items of assessment to renew the certification of mentioned project.

The Company's anti-corruption policy has important practice guidelines which includes not acting or supporting corruption in any case, strictly complying with anti-corruption measures, providing internal audits to ensure that the internal control system helps the Company achieve the set targets, monitoring the operations of all departments to be compliance with the rules and regulations, and helping find weaknesses, as well as providing suggestions to develop the operating system to be efficient and effective in accordance with the good corporate governance guidelines and cooperating with the government in complying with the rules, regulations and related legal requirements.

In addition, the Company communicated the anti-corruption policy/measures to employees and related persons for acknowledgement in order to be used as practice guidelines. The Company also improved different relevant processes to raise the standard of practices by organizing the CAC "Friends Get Friends" project to share knowledge and understanding on the anti-corruption measures for the Company's trade partners.

4. Whistleblowing

The Company established a whistleblower protection policy to protect and provide fairness to employees who blow the whistle or report fraud or non-compliance with the law, rules, regulations, Article of Association, and Code of Business Conduct of the Company and its subsidiaries (Whistleblower Policy) by defining whistleblowing methods and general communication channels.

Whistleblowing or Reporting Complaints

The Company has measures that enable all stakeholders to report complaints to the Company through various channels in order to enhance the efficiency of care for all stakeholders.

Customers, trade partners and the general public can report complaints or comments to the Company in accordance with the regulations through the process of filing complaints B.E. 2552 through various channels:

Mail to: The Audit Committee or the Chief Operating Officer
Origin Property Public Company Limited
20th Floor Bhiraaj Tower BITEC
4345 Sukhumvit Rd. Bangna sub-district
Bangna district, Bangkok 10260

E-mail to: Chief Operating Officer
Whistleblower@origin.co.th

Website: <http://www.origin.co.th> > Whistleblower

The employees can report a direct complaint or give suggestions to the Board of Directors and executives through email on the Company's system or with the Company's communication box in order to report directly to senior executives

Direct Contact to the Board of Directors

The stakeholders who wish to contact the Company's Board of Directors directly (not through the Management of the Company), can report a complaint through email at: whistleblower@origin.co.th. In this, the Company defined policies or guidelines to protect whistleblowers as well as the whistleblowing data protection confidentiality policy.

The Company will review the complaint and go through a fact finding procedure in order to find further solutions.

Communication Channels

The Board of Directors assigned the Management Team to monitor the communication and information disclosure to be accurate, complete and timely for investors, the media and other stakeholders, using various types of media such as publications, newspapers, radio, television, conferences and press releases. This includes using the website and emails which are able to receive and send information accurately and quickly, including investor relations who are responsible for such matters as well.

8.2 Summary of the Audit Committee's Performance in the Past Year

8.2.1 Performance of the Audit Committee Report

8.2.2 Assessment Results of the Audit Committee

(Details are disclosed in Attachment 6: Audit Committee Report)

8.3 Summary of the Performance of Other Subcommittees

8.3.1 Number of Meetings and Attendance

(Details are disclosed in Part 2, Clause 8.1.2: Meeting Attendance and Remuneration for Individual Directors)

8.3.2 Performance of the Subcommittees

(Details are disclosed in Attachment 6: Audit Committee Report)

09 Internal Control and Connected Transactions

9.1 Internal Control

The Board of Directors recognizes the importance of an effective internal control system. Therefore, an appropriate and adequate internal control and risk management system were established to ensure that operations are conducted in accordance with the goals, objectives, laws, and other relevant regulations which are able to protect assets from fraud and damage. The Company's accounting and financial reports are reliable and accurate with complete information disclosed in a timely manner.

9.1.1 The Board of Directors' Opinion on the Company's Internal Control System

The Board of Directors recognizes the importance of an effective internal control system. Therefore, appropriate and adequate internal control and risk management systems were established to ensure that operations are conducted in accordance with the goals, objectives, laws, and other relevant regulations which are able to protect assets from fraud and damage. The Company's accounting and financial reports are reliable and accurate with complete information disclosed in a timely manner.

The Board of Directors evaluated the sufficiency of the Company's internal control system and approved the Company's internal control sufficiency evaluation form in the Board of Directors' Meeting No. 13/21, dated December 23, 2021. Three members of the Audit Committee attended the meeting. The Board of Directors evaluated the internal control system by requesting information from the Management, related departments, and the Company's internal audit unit as well as reviewing the internal control system evaluation report prepared by KPMG Phoomchai Business Consulting Company Limited ("KPMG"), the Company's independent internal auditor. The Company's evaluation report on the 5 components of the internal control system, in accordance with the concept of The Committee of Sponsoring Organizations of the Treadway Commission ("COSO"), includes the following aspects:

1. Control Environment
2. Risk Assessment
3. Control Activities
4. Information and Communication
5. Monitoring Activities

The Audit Committee and the Board of Directors are of the opinion that the Company has a sufficient and effective internal control system. The Company provided sufficient personnel to operate the system efficiently as well as having an internal control system to monitor and control the operations to protect the Company's assets from improper use or any unauthorized acts by the directors or executives. This includes sufficient transactions with potentially conflicted parties and related parties (details are disclosed in the Internal Control System Sufficiency Evaluation Form, **(Attachment 7 – The Internal Control Sufficiency Evaluation Form)** This can be summarized as follows:

1) Control Environment

The control environment is a fundamental element of the Company's internal control system. Therefore, the Company organized a good control environment as follows:

- The Company appointed subcommittees to be responsible for supervising aspects of good corporate governance, namely, the Audit Committee, the Risk Management Committee, the Nomination and Remuneration Committee, and the Corporate Governance for Sustainable Development Committee. Every committee consists of qualified directors in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. They also have a variety of expertise and experiences, and understand the Company's business, such as real estate business development, finance and accounting, laws and regulations, etc. They do not have any conflicts of interest with the Company.
- The Company established a charter of the Board of Directors and subcommittees that covers the objectives, components, qualifications, authority, and responsibilities in writing. The charter must be reviewed at least once a year to ensure that the mission of the subcommittees is appropriate and consistent with the Company's structure and business operations or the changing regulations of the public sector/regulatory agency.
- The Company adopted the best practices and the good corporate governance guidelines of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the Thai Institute of Directors Association (IOD) etc. to develop and improve the structure of the committee to be in accordance with good corporate governance guidelines. The organizational structure, duties, and responsibilities were established. This included establishing policies, operating procedures, and an authorization framework manual that was clearly written so that the Management team could perform duties efficiently without having any conflicts of interest under the supervision of the Board of Directors.
- The Company adheres to ethical business practices, taking into account the fairness of trade partners and related parties, by developing a corporate governance handbook, a code of business conduct handbook, policies, and a framework for good corporate governance. These were written to cover the organization's performance and are shared with the Company's directors and employees for implementation. They were publicly disclosed on the Company's website, at www.origin.co.th. This included corporate governance policy, anti-corruption policy, enterprise risk management policy, whistleblowing policy, information and communication policy, etc. The policies and the Code of Conduct are to be reviewed annually to ensure that they are consistent with the Company's operations and current situation. Additionally, executives and employees at all levels are monitored to ensure compliance with the Company's policies and Code of Conduct. Directors and senior executives set a good example as role models.
- The Company requires the Board of Directors, subcommittees, and senior executives to conduct an annual self-assessment as specified in the charter. The evaluations are classified into two categories: individual assessments and assessment of the entire committee.
- The Audit Committee was responsible for overseeing the development and implementation of internal control. The Audit Committee is knowledgeable, competent, and experienced in various professions which are beneficial to the Company's business operations. They are independent from the executives, able to perform their duties efficiently and have qualifications that are not contrary to the Public Company Act B.E. 2535, the requirements of the Stock Exchange of Thailand, the Securities and Exchange Commission, or any other relevant laws. This included the Articles of Association of the Company. The Board of Directors appointed subcommittees to oversee important processes in accordance with the good governance principles which included the Nomination and Remuneration Committee, the Audit Committee,

and the Risk Management Committee. The committees strictly performed their duties in accordance with the Committee Charter.

- The Company set up an organizational structure for the Internal Audit Unit to report directly to the Audit Committee. The Internal Unit is responsible for monitoring and evaluating the performance of various departments to see whether they comply with the regulations and practices set by the Company or not. This included monitoring the progress of lawsuits, complaints, and whistleblowing reports. The audit results must be reported directly to the Audit Committee on a quarterly basis.
- The Company focused on motivating, retaining knowledgeable and capable personnel, and supporting and developing the potential of personnel in order to equip them for higher positions. In addition, there was a recruitment process to prepare key successors to replace any vacant positions in a timely manner.

2) Risk Assessment

- The Board of Directors established a Risk Management Committee to systematically supervise and develop enterprise risk management. The Risk Management Committee has a duty to support and encourage all departments to participate in risk assessments by considering both external and internal factors in order to assess the likelihood and impact of risk. This includes managing risk to be at an acceptable level.
- The Company established a policy and framework for a risk management handbook which specifies the roles and responsibilities of the Board of Directors and executives regarding risk management, guidelines and criteria for risk assessment, risk classification, risk prioritization, and risk management measures.
- The Company gave importance to the integration of risk management processes and operational processes. Therefore, roles and responsibilities in risk management and risk owners were assigned. Acceptable risk levels and risk indicators are also identified for use in monitoring risk management results. These are then reported to the Management, and proposed to the risk management committee and the Board of Directors in accordance with the risk management framework set by the Company at least once every quarter when a critical situation may affect the Company or its operations. This is to ensure that the Company is ready and be able to appropriately and promptly respond to various events that may occur.
- The Company set an annual work plan with clear goals that are measurable under the defined vision along with risk management. The Company identified/reviewed and analyzed risk by considering internal and external factors that cause business operation risk. This covered strategic risk, operational risk, financial risk, regulatory risk, information technology risk, and corruption risk. The risk management results must be assessed, monitored, and reported to the Risk Management Committee/Audit Committee/Board of Directors at least once every quarter.
- The Company established monitoring process and performance assessment in accordance with risk management plan on a regular basis by having the Management as risk owners report the results of risk assessment and risk management at the meetings of the executives, risk management working group, risk management committee, and the Board of Directors for consideration.

3) Control Activities

- The Company established policies and procedures to be suitable for each work system which covered the main activities of the Company. The performance results need to be reported to the Management team on a regular basis in order to be used as information to make decisions and solve problems in the business operations appropriately. The management structure was defined in order to divide the duties and responsibilities of each department and to keep one another accountable. There is a scope of authority and duties, credit limits, and an operational authority at each level in writing. Executives and employees at all levels were notified for acknowledgment. This was also disseminated on the Company's internal website so that all related parties were informed and were able to use the information in the operations.
- The Company established policy and criteria for the Company's connected transactions with related persons or persons who may have conflicts of interest in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. This included the review of connected transactions to ensure that the duties were performed correctly and in accordance with the specified criteria.
- The Company participated in the Thai Private Sector Collective Action Coalition Against Corruption (CAC) Project of the Thai Institute of Directors Association (IOD) and was a certified member in 2020. The Company prepared and communicated anti-corruption policy/measures to employees and related persons to acknowledge and used it as practice guidelines to assess the corruption risk as well as improve related processes in order to raise the level of operational standards. In addition, the Company organized the CAC Friend get Friends Project to publish/share knowledge and understanding on corruption measures for the Company's trade partners.
- The Company will conduct investigations when the Company is notified by the auditor of any suspicious behaviors by directors, managers, or the people responsible for the Company's operations when they have committed an offense as defined by Securities Act (No. 4) B.E. 2551. The preliminary results must be reported to the Office of the Securities and Exchange Commission and the auditor within 30 days of the date of being notified by the auditor. In the past year, the Company did not have any such cases.

4) Information & Communication

- The Company required continuous development and improvement of information systems to cover all work processes and support the Company's business operations. The Company also provided a fast and quality internal communication system for all employees and related parties to acknowledge the objectives, responsibilities, risk, and internal control in order to create knowledge and understanding, and properly apply it. The Company emphasized that the management team and employees at all levels must be careful in using information as defined in the Company's Code of Conduct and information security policy that everyone must strictly follow. In addition, the Company reviewed and improved the information technology system as well as various work systems and set measures in the event of an emergency where employees were unable to work at the office (Business Continuity and Recovery Plan).
- The Company has a process to communicate policies, announcements, and information within the organization through various channels. This includes email, digital media, LED screens, activity pictures, benefits that employees should acknowledge, the My Origin System, the Line Group, as well as social media channels such as the Company's Facebook page so that all employees can access information easily, thoroughly, and quickly.

- The Company provided a whistleblowing channel for the general public. Employees of the Company can blow the whistle or report complaints about legal offenses or immoral actions including fraud or internal corruption via the Company's website or by mail. The message will be sent directly to the Chairman of the Audit Committee.
- The Company stored the standard operating procedures (SOP), work instructions (WI), and internal forms for the My Origin system. Information will be separated so that each department and all relevant employees can access it. The Company's technology department reviewed and determined the right to access the Company's information systems or cancel/suspend system access after an employee has submitted their resignation.
- The Company facilitates third parties to communicate any potential impact on the organization or give recommendations regarding products and services that lead to the development of new innovations. This could be reported through the Call Center at 020-300-000. They will coordinate with the responsible person to resolve the problem. In addition, the Company provided a special whistleblowing channel for stakeholders to report fraud or corruption through the website (www.origin.co.th) or send letters to the Audit Committee or Chief Operating Officer at Origin Property Public Company Limited, 20th Floor, Bhiraaj Tower at Bitec, 4345 Sukhumvit Road, Bangna Sub-district, Bangna District, Bangkok 10260.

5) Monitoring Activities

- In 2021, The Board of Directors held 13 Meetings. An Executive Meeting was held on a weekly basis to consider and follow up on the performance to achieve the set goals. In addition, the Company arranged for the Board of Directors, committees, and subcommittees to perform a self-assessment using the Stock Exchange of Thailand's assessment form. The evaluation results were used to better improve/enhance the performance of all committees.
- The Company established a process to monitor compliance with Code of Business Conduct and prohibited executives and employees from acting in a manner that may cause conflicts of interest. Each department was required to monitor such actions and report them to the supervisor. The internal audit unit reports directly to the Audit Committee. The performance of the internal audit unit was independent of the Management Team and was responsible for inspecting and monitoring the performance of various departments in accordance with the good corporate governance principles, the Code of Conduct, and regulations/guidelines set by the Company. The supervisors of each department must supervise and control subordinates to perform their duties in accordance with the requirements. The internal audit unit performed the duties of reviewing/auditing the performance of departments in order to assess the internal control system to ensure that the established internal control system is adequate and appropriate. Then, report the audit results, provide suggestions, and take corrective actions as well as setting the duration to complete the process in order to monitor the progress of the Management's corrections/improvements. These reports are summarized by the Internal Audit Unit and proposed to the Audit Committee and the Board of Directors on a quarterly basis.
- The Audit Committee has the authority to appoint, remove and transfer the head of internal audit. This includes considering the approval of the internal audit program, as well as supervising, giving advice, and supporting the effectiveness of the internal audit. The Audit Committee independently performs its duties and has sufficient, necessary resources. In addition, the Audit Committee is able to hire specialists in finance and accounting in order to give opinions to consider or assist the audit as the Audit Committee deems necessary. The Company is responsible for the expenses incurred.

Furthermore, to perform the internal audit effectively, while covering important business practices, the Audit Committee approved the use of an internal audit outsource by hiring KPMG Phoomchai Business Advisory Company Limited in 2021.

The Audit Committee considered KPMG Phoomchai Business Advisory Company Limited to be an internal audit expert who is able to work independently and is experienced in internal audit for those in the same nature of business/industry as the Company. The internal audit reviews the sufficiency of the internal control system and checks the Company's critical operating processes as follows: procurement and payment process, construction project management, after-sales service, contract management, hotel management, and sales and marketing management, and receiving cash. This was done to evaluate and give recommendations on the sufficiency and efficiency of the internal control system.

- The Audit Committee considered, selected and nominated the appointment and remuneration of an outsourced auditor and proposed them to the Board of Directors to consider the independence of the auditor (especially in regards to the relationship between the Company/subsidiary and the audit firm and also other services in addition to auditing), professional skills, and an understanding and experience of the Company's business in order to give practical and beneficial advice.

The Audit Committee Meeting No. 8/2021, held on December 23, 2021, selected auditors and considered the audit fees for 2022. The Audit Committee was of the opinion to select Mr. Termphong Opanaphan from EY Office Company Limited with an audit fee of 2.05 million Baht. This was equal to the audit fee in 2021. EY Office Company Limited is a leading audit firm that is trustworthy, has standardized operations, is independent, has no relationship with the Company and its subsidiaries, and/or has no conflicts of interest. The audit firm also has a good understanding of the business. This includes giving useful advice to the Company. As a result, the Audit Committee proposed EY Office Company Limited to the Board of Directors and the Shareholders' Meeting approved the appointment of EY Office Company Limited as the Company's auditor for 2021.

- The Company organized the Board of Directors and Audit Committee' self-assessment for 2021 by using the self-assessment form in accordance with the best practices of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission in order to use the assessment results to develop/improve the operations of the relevant committees. In addition, the Company also organized an auditor's performance assessment for 2021, as well as evaluating the internal audit outsource. The assessment results were presented to the Board of Directors' Meeting No. 13/2021 on December 23, 2021.

Summary of the Opinions of the Board of Directors on the Internal Control System

The Board of Directors approved the assessment of the internal control system in 5 main components. They are control environment, risk assessment, control activities, information and communication, and monitoring activities of the Company and its subsidiaries by using the Internal Control Sufficiency Evaluation Form of the Office of the Securities and Exchange Commission (SEC). The Board of Directors deemed it appropriate that the internal control system of the Company and its subsidiaries was sufficient and appropriate. The Board of Directors also required the internal control system to protect the assets of the Company and its subsidiaries from directors or executives misusing the assets without being authorized. This included entering into transactions with persons who may have conflicts of interest and related parties. In regards to other aspects of the internal control system, the Board of Directors is of the opinion that the overall assessment results of the internal control system for the 5 general components show that the Company has sufficient internal control and most of the operations are in accordance with the good internal control system. However, there are certain areas that need to be improved in order to be more effective. The Committee made recommendations and had discussions with the Management Team to seek further improvements. The Board of Directors arranged for follow-up on the actions to be in line with the prescribed guidelines.

In addition, the Company's auditor, EY Office Company Limited, audited the quarterly and annual financial statements for 2021 and did not make any comments on the audit report stating that the Company and its subsidiaries had any defects in the internal control system. This was consistent with the opinion of the Board of Directors.

9.1.2 Auditor's Opinion on the Company's Internal Control

EY Office Company Limited ("EY"), the Company's auditor, audited the Company's financial statements for the fiscal year ended December 31, 2021. The auditor conducted an audit in accordance with the Thai Standards on Auditing which require the auditor to comply with ethical requirements and plan as well as conducting an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. The audit methods are subject to the auditor's discretion which includes the risk assessment of material misstatement of the financial statements caused by fraud or error. The auditor considers internal control relevant to the accuracy in preparation and presentation of the entity's financial statements in order to design audit methods that are appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

According to the audit, the auditor did not find any material weaknesses in the Company's internal control system and did not prepare an observation report on the internal control system to the Company.

9.2 Intercompany Transactions

Origin Property Co., Ltd, (Public) is called a "company" The company and its subsidiaries together are called "group of companies" including interpersonal transactions or related transactions in which such intercompany transactions are being made according to the general sales conditions. The intercompany transactions are also made fairly according to market prices and are according to and goes in accordance with normal business and agreed criteria between the group of companies or related business or personnel which follow general business practice and can be summarized as follow (please take financial statement as an addition consideration)

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
1. Origin Condominium Co., Ltd.	<ul style="list-style-type: none">• The subsidiary by which the main shareholder is Origin Property Co., Ltd. (Public) (Company) Hol shares from Origin Condominium Co., Ltd in the proportion of 100%• The senior management of the group of companies are directors.<ul style="list-style-type: none">- Mr. Chatchai Payuhaveechai- Mr. Pitipong Trinuruk- Mr. Abhisit Soontornchukiat- Miss Kanokpailin Wilakaew- Mr. Kriengkrai Kreebongkan	1. Normal business transactions of the company group					<ul style="list-style-type: none">• For the end of fiscal year 31st Dec. 2021, the board of directors and the executives of the group of companies have signed a sales contract and transfer of ownership for 1 apartment unit.• For the end of fiscal year 31st Dec. 2021, the group of companies have received a deposit and advance payment from the board of directors in the amount of 1.45 million Thai baht.• For the end of fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate in the amount of 16.00 million Thai baht.• For the end of fiscal year 31st Dec. 2021, the company have office rental Revenue in the combined amount of 0.02 million Thai baht.• The items are normal business support transactions of the group of companies.• The items are for renting the same office at the company. It doesn't serve any purpose to the group of companies the rental rate under the contract is comparable to that offered in the market. The size of the items fall under the small items criteria and have been approved by the board of directors.
		1.1 Revenue from sales of condominium units	-	-		4,600.00	
		- Mr. Pitipong Trinuruk	-	-		1,840.00	
		- Miss Kanokpailin Wilakaew	-			-	
		- Mr. Kriengkrai Kreebongkan	-	1,587.97		-	
		- Miss Reungrat Sribenjapalangoon	-	1,628.16		-	
		- Miss Suwacharee Tuntaprasart	-	-		-	
			2,990.00			-	
			<u>2,990.00</u>	<u>3,216.13</u>		<u>6,440.00</u>	
		1.2 Deposits and advance payments from the board of directors and executives					
- Mr. Kriengkrai Kreebongkan	920.00	920.00		47.90			
- Mr. Sukhom Ouwirat	182.40	66.70		-			
- Miss Reungrat Sribenjapalangoon	166.40	71.60		-			
- Miss Suwacharee Tuntaprasart	-	71.60		-			
- Miss Phachara Sribenjaphalangoon	146.65	-		-			
- Mr. Watayoot Thongphrom	36.67	-		-			
	<u>1,452.12</u>	<u>1,129.90</u>		<u>47.90</u>			
	16,000.00	16,035.88		7,620.00			
1.3 Revenue from management and real estate sales commission							
2. General business support items of the group of company							
2.1 Office rental Revenue	21.00	19.25		-			

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
1. Origin Condominium Co., Ltd. (continue)		3. List of financial assistance to the group of companies 3.1 Loans to subsidiaries - Remaining balance at the beginning of the installment - Extra loans during the installment - Returned payment during the installment - Remaining balance at the end of the installment	1,767,257.21	524,305.39	986,048.29	<ul style="list-style-type: none"> The company has given short-term loans to the group of companies for the end of fiscal year 31st Dec. 2021. They have a remaining loan at the beginning of the installment in the amount of 1,767.26 million Thai baht by which there is remaining loans at the end of the installment in the amount of 2,852.16 million Thai baht. However, the company requires interest in the proportion of 4.3% per year in which the rate of the interest is comparable to the rates of the company's average cost of loans. For the end of fiscal year 31st Dec. 2021, the company have received interest in the amount of 89.40 million Thai baht and accrued interest in the amount of 2.66 million Thai baht. They have given extra loans during the installment in the amount of 1,057.90 million Thai baht. For the end of fiscal year 31st Dec. 2021, the company made a loan guarantee for the group of company by which the remaining beginning installment balance in the amount of 172.33 million Thai baht. During the installment, there is reduced guarantee in the amount of 172.33 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.
			1,057,903.42	1,242,951.82	216,815.93		
			-	-	(678,558.83)		
			2,825,160.63	1,767,257.21	524,305.39		
		3.2 Received interest and accrued interest	89,400.15	40,941.22	28,431.72		
		<ul style="list-style-type: none"> Received interest Accrued interest 					
		- Remaining balance at the beginning of the installment	6,268.45	5,682.61	742.91		
		- Received interest during the installment	92,256.20	40,941.22	28,431.72		
		- Payment during the year	(95,862.03)	(40,355.36)	(23,492.02)		
		- Remaining balance at the end of the installment	2,662.62	6,268.45	5,682.61		
		3.3 Loan guarantees					
		<ul style="list-style-type: none"> The company provides guarantees to the group of companies 					
		- Beginning installment balance	172,332.00	60,000.00	2,097,730.00		
		- Extra added during the installment	-	172,332.00	60,000.00		
		- Reduced during the installment	(172,332.00)	(60,000.00)	(2,097,730.00)		
		- Remaining balance at the end of the installment	-	172,332.00	60,000.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
1. Origin Condo- minium Co., Ltd. (continue)		● The group of company's guarantees for the company	1,032,000.00	545,500.00	400,000.00	● For the end of fiscal year 31st Dec. 2021, the group of companies made a guarantee for the company in the amount of 1,053.00 million Thai baht. The group of companies made a loan guarantee for the company in which 1,032.00 is the remaining beginning installment balance and during the installment, there is added guarantee in the amount of 357.35 million Thai baht including 878.36 million Thai baht in reduced amount during the installment.	
		- Remaining beginning installment balance	357,350.38 (878,363.93)	832,000.00 (345,500.00)	145,500.00		
		- Extra added during the installment	510,986.45	1,032,000.00	545,500.00		
		- Reduced during the installment					
		- Remaining balance at the end of the installment					
2. Origin Sathorn Co., Ltd.	● The subsidiary of the company in which the main shareholder is Knightsbridge Sukhumvit Punnawithi Co., Ltd. (it's the subsidiary of Park Luxury Condominium which is also a subsidiary) holds Origin Sathorn Co., Ltd. Shares in the proportion of 100%	1. Normal business transactions of the group of companies				● For the end of fiscal year 31st Dec. 2021, the board of directors and the managers of the group of companies did not sign a sales contract and transfer the ownership of the apartment	● The items are normal business items of the group of companies ● The price for the apartment units are normal prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1.1. Revenue from sales of condominium units	-	-	4,783.33		
		- Mr. Surin Sahachartpokanant	-	-	4,548.97		
		- Mr. Lucksananoi Punkrasamee	-	5,131.91	-		
		- Mr. Niwat Lamunpundh	-	5,131.91	9,332.30		
		1.2. Revenue from administrating and real estate commission	-	-	40,817.40	● For the end of fiscal year 31st Dec. 2021, the company did not receive Revenue from administrating and real estate commissions	● The items are normal business items of the group of companies ● The items are for rental office spaces for the company and is in no way associated with the group of companies. The rental rate according to the contract is comparable to the rates of the stock market. The size of the items falls under the small items criteria. It is with the approval of the management.
		2. General business support items for the group of companies					
		2.1 Office rental Revenue	21.00	19.25	-		
		3. List of financial assistance to the group of companies				● For the end of fiscal year 31st Dec. 2021, there were no loan guarantees made to the group of companies.	● The items are for support during transactions for the purpose of continuing with the work to the group of companies.
		3.1 Guarantees of loans					
		● The company made a guarantee for the group of companies					● According to the criteria of the stock market, the intercompany transactions for the group of companies that include connected personnel that holds shares in the proportion of not more than 10%. The items, it is a transaction that is exempted from compliance with the connected transaction criteria.
		- Remaining balance at the beginning of the installment	-	-	1,285,000.00		
		- Added during the installment	-	-	-		
		- Reduced during the installment	-	-	(1,285,000.00)		
		- Remaining balance at the end of the installment	-	-	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
2. Origin Sathorn Co., Ltd. (continue)		4. <u>Transaction of receiving financial assistance to the group of companies</u>					
		4.1 Loans from subsidiaries					
		- Remaining balance at the beginning of the installment	85,000.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company has a total amount of 85.00 million Thai baht in remaining loans from the subsidiary company from the beginning installment. There was added loans during the installment in the amount of 0.10 million Thai baht and returned payment in the amount of 85.10 million Thai baht. However, the subsidiary has added interest in the proportion of 4.3% per year which is a rate that is comparable to the rates of the group of companies' average loans. 	<ul style="list-style-type: none"> The items are for support during transactions for the purpose of continuing with the work to the group of companies. According to the criteria of the stock market, the intercompany transactions for the group of companies that include connected personnel that holds shares in the proportion of not more than 10%. The items, it is a transaction that is exempted from compliance with the connected transaction criteria.
		- Added loans during the installment	98.96	204,000.00	-		
		- Payment during the installment	(85,098.96)	(119,000.00)	-		
		- Remaining balance at the end of the installment	<u>0.00</u>	<u>85,000.00</u>	-		
		4.2 Expense interest and accrued interest					
		• Expense Interest	1,066.90	2,179.23	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company did not have any expense interest in the amount of 1.07 million Thai baht and did not have any accrued interest. 	
		• Accrued Interest	20.96	-	-		
		- Remaining balance at the beginning of the installment					
		- Expense interest during the installment	1,066.90	2,179.23	-		
		- Payment during the year	(1,087.86)	(2,158.27)	-		
		- Remaining balance at the beginning of the installment	<u>0.00</u>	<u>20.96</u>	-		
3. Origin Prime Co., Ltd.		1. <u>General transactions of the group of companies</u>					
		1.1 Deposits and advance payments from the board of directors and executives					
		- Miss Panitaporn Wongprakop	-	5.00	-	<ul style="list-style-type: none"> The items are normal support items of the group of companies. The items are the original office rental units at the company and they were not used for the group of companies. The rates of renting according to the contract is comparable to the stock market. The size of the rental units falls under the small items criteria and it is with the approval of the management. 	
		- Mr. Kittichai Asawaketmarakot	-	5.00	-		
		- Mr. Rattaphon Techaleritsirirongkol	-	5.00	-		
		- Mr. Manit Supperm	-	5.00	-		
			-	<u>20.00</u>	-		
		1.2 Revenue from management and real estate commission	-	-	<u>10,135.60</u>	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not receive Revenue from administering and commissions from real estate. 	

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
3. Origin Prime Co., Ltd. (continue)		<p>2. Support transactions of the group of companies</p> <p>2.1 Revenue from office rental</p>	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue for renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are financial assistance for the use of the group of companies. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		<p>3. Transaction of receiving financial assistance to the group of companies</p> <p>3.1 Loan from subsidiary companies</p> <p>- Remaining balance at the beginning of the installment</p> <p>- Added loan during the installment</p> <p>- reimbursed during the installment</p> <p>- Remaining balance at the end of the installment</p> <p>3.2 expense interest and accrued interest</p> <ul style="list-style-type: none"> expense interest accrue interest <p>- Remaining balance at the beginning of the installment</p> <p>- expense interest between installments</p> <p>- paid interest between year</p> <p>- Remaining balance at the end of the installment</p>	<p>-</p> <p>30,000.00</p> <p>(30,000.00)</p> <p><u>0.00</u></p> <p>84.99</p> <p>-</p> <p>84.99</p> <p>(84.99)</p> <p><u>0.00</u></p>	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company made short-term loans from the group of companies in the amount of 30.00 million Thai baht and during the installment, the received payment in the amount of 30.00 million Thai baht. For the end of the fiscal year 31st Dec. 2021, the company has expense interest in the amount of 0.08 million Thai baht and no accrued interest. 	
4. Origin EEC Co., Ltd.	<ul style="list-style-type: none"> Susidiary companies which One Origin Co., Ltd (a subsidiary company) is the majority shareholder of Origin EEC Co., Ltd and hold a 100% of the shares. High Level Management of the company are the board of director <ul style="list-style-type: none"> Mr. Phipong Trinuruk Mr. Kriengkrai Kreebongkan Miss Kanokpaatit Wilakaw Mr. Somsakul Sangsuwan 	<p>1. General transactions of the group of companies</p> <p>1.1 Revenue from management and real estate comission</p>	3,000.00	3,023.36	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 3.00 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors The items are normal business items of the group of companies, the rates are mentioned in the contract and the conditions were also mentioned.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
4. Origin EEC Co., Ltd. (continue)		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support transactions of the group of companies. The items are for renting the same office spaces at the group of companies, but it was not used directly for the group of companies. The rates for renting are the same as what was in the contract and can be comparable to the stock market rates. The size of the items falls under the small items criteria. It is with the approval of the management team.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	140,155.85	129,985.45	137,500.00	<ul style="list-style-type: none"> The company made short-term loans in 2021 with a total amount of 140.16 million Thai baht in loan balance at the beginning of the installment. There was given loans during the installment in the amount of 64.50 million Thai baht and there was payment made during the installment in the amount of 204.66 million Thai baht and it therefore made the end of the installment day not contain any left-over balance. 	<ul style="list-style-type: none"> The items are for financial aid for the purpose of continuing work for the group of companies. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		3.2 Interest received and accrued interest	1,651.04	6,177.99	7,178.09	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company have earned interest in the amount of 1.65 million Thai baht and no accrued interest. 	
		<ul style="list-style-type: none"> Interest received Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment 	511.86	61.55	444.52		
			1,651.04 (2,162.90) 0.00	6,177.99 (5,727.68) 511.86	7,178.09 (7,561.06) 61.55		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
4. Origin EEC Co., Ltd. (continue)		3.3 company guarantee to the groups of companies - Remaining balance at the beginning of the installment - Increase between installment - decrease between installment - Remaining balance at the end of the installment	902,900.00 (441,300.00) 461,600.00	441,300.00 461,600.00 902,900.00	- 441,300.00 441,300.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company made loan guarantees to the group of companies the total amount is 461.60 million Thai baht. 	
		4. Transaction of receiving financial assistance to the group of companies					
		4.1 Loan from subsidiary companies					
		- Remaining balance at the beginning of the installment	-	-	-		
		- Added loan during the installment	45,000.00	-	-		
		- reimbursed during the installment	(45,000.00)	-	-		
		- Remaining balance at the end of the installment	0.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company made loans from the subsidiary in the amount of 45,00 million Thai baht. During the installment, there was reimbursement made in the amount of 45,00 million Thai baht. 	
		4.2 expense interest and accrued interest					
		• expense interest	118.21	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has expense interest in the amount of 0.18 million Thai baht and no accrued interest. 	
		• accrued interest	-	-	-		
		- Remaining balance at the beginning of the installment	-	-	-		
		- Interest received between installment	118.21	-	-		
		- reimburse during the installment	(118.21)	-	-		
		- Remaining balance at the end of the installment	0.00	-	-		
		4.3 Loan guarantee					
		• The group of companies made Loan guarantee to the Company					
		- Remaining balance at the beginning of the installment	832.00	-	105.00		
		- increase between installment	-	832.00	-		
		- decrease between installment	(832.00)	-	(105.00)		
		- Remaining balance at the end of the installment	0.00	832.00	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
5. Britania Co., Ltd. (PCL)	<ul style="list-style-type: none"> • Subsidiary companies which Origin Property PCL is the majority shareholder of and hold a 70% of Britania Co., Ltd. shares. • High Level Management of the company are the board of director <ul style="list-style-type: none"> - Mr. Mayta Chanchamcharas - Miss Trithip Sivarekul - Mr. Wicham Simachaya - Mr. Dolachai Boonyarathavej - Mr. Niwat Lamunpundh - Mrs. Supalak Chanpitak - Mr. Somsakul Sangsuwan 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	8,500.00	8,504.12	4,578.00	<ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, the company made Revenue from administering and commissioning real estate in the amount of 8.50 million Thai baht. 	<ul style="list-style-type: none"> • The items are normal business transaction in selling low-rise houses at normal prices that are comparable to general customers. • The items are normal for the group of companies according to was written in the contract the price and conditions are according with the group of companies. Can be compared with other business operators in the same manner which follows the criteria that was given and has been approved by the company's board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, the company has made Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> • The items are normal business support items of the group of companies. • The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board to directors.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	2,889,369.37 761,104.19 (1,174,002.04) 2,476,471.52	2,141,919.59 778,113.23 (30,663.46) 2,889,369.37	632,835.63 1,675,233.61 (166,149.65) 2,141,919.59	<ul style="list-style-type: none"> • The company gave short-term loans to its subsidiary in 2021 with loan balance at the beginning of the installment in the amount of 2,889.37 million Thai baht. They also gave more loans during the installment in the amount of 761.10 million Thai baht and were reimbursed in the amount of 1,174.00 million Thai baht. Therefore, leaving the amount of 2,476.47 million Thai baht in outstanding loan balance at the end of the installment. However, the company charged interest with the rate of 4.3 per year which is a rate that is comparable to the rates of the company's average loan costs. 	<ul style="list-style-type: none"> • The items are for financial aid purposes that will help in the continuation for the group of companies' business. • Following the criteria of the stock market, when the company hold shares of the group of companies in the proportion of no less than 90% is considered to be a transaction that is exempted from compliance with the connected transaction criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
5.Britania Co., Ltd. (PCL) (continue)		3.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	134,362.58 10,321.74 134,362.58 (125,207.84) <u>1,166.99</u>	110,395.54 21,542.13 110,395.54 (121,615.93) <u>10,321.74</u>	61,235.17 17,765.50 61,235.17 (57,458.54) <u>21,542.13</u>	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 134.36 million Thai baht and accrued interest in the amount of 1.17 million Thai baht. 	
		3.3 Loan guarantee <ul style="list-style-type: none"> company guarantee to the groups of companies Remaining balance at the beginning of the installment increase between installment decrease between installment Remaining balance at the end of the installment 	27,999.49 150,000.00 (177,999.49) -	335,000.00 - (307,000.51) <u>27,999.49</u>	335,000.00 - <u>335,000.00</u>	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company have outstanding loan guarantees to the group of companies at the beginning of the installment in the amount of 28.00 million Thai baht. During the period, there has been added loan guarantees in the amount of 150.00 million Thai baht and reduced loan guarantees in the amount of 178.00 million Thai baht. 	
		<ul style="list-style-type: none"> Promissory notes availed by banks on behalf of the Group to guarantee the payment of land purchases Remaining balance at the beginning of the installment Increase between installment Decrease between installment Remaining balance at the end of the installment 	- 98,560.00 (98,560.00) <u>0.00</u>	- 98,560.00 <u>98,560.00</u>	- - <u>0.00</u>	<ul style="list-style-type: none"> For the end of the fiscal 31st Dec. 2021, the company For the end of the fiscal year 31st Dec. 2021, the company does not have 	

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
6. Origin Grand Co., Ltd.	<ul style="list-style-type: none"> Susidiary companies which Origin Property PCL is the majority shareholder of and hold a 100% of Origin Grand Co., Ltd. shares. High Level Management of the company are the board of director <ul style="list-style-type: none"> Miss Kanokpalin Wilakkaew Mr. Pitipong Trinuruk Mr. Joopmol Prawithana 	1. General transactions of the group of companies 1.1 Revenue from management and real estate comission	-	4,600.00	22,737.95	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not receive Revenue from administering and commissioning real estate has been reduced in 2020 to 4.60 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Followign the rates mentioned in the contract, the price and conditions at the group of companies can be comparable to business operators in the same manner which are in accordance with the criteria that was approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board to directors.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 	-	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company does not have any money to be short-term loans for its subsidiaries. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies for the purpose of continuing work for the group of companies. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		3.2 Interest recieved and accrued interest <ul style="list-style-type: none"> Interest recieved Accrued interest Remaining balance at the beginning of the installment Interest recieved between installment reimburse during the installment Remaining balance at the end of the installment 	-	-	483.62	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, does not have any received interest nor does it have any accrued interest. 	
			-	-	-		
			-	-	136,772.87		
			-	-	(136,772.87)		
			-	-	0.00		
			-	-	-		
			-	-	483.62		
			-	-	ZXZX		
			-	-	(483.62)		
			-	-	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
6. Origin Grand Co., Ltd. (continue)		3.3 Loan guarantee • company guarantee to the groups of companies - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment	-	-	891,040.00	• For the end of the fiscal year 31st Dec. 2021, the company has made loan guarantees for the group of companies.	
		4. List of financial assistance					
		4.1 Loan from subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	725,136.82	371,000.00	-	• For the end of the fiscal year 31st Dec. 2021, has made short-term loans from its subsidiaries in the amount of 220.23 million Thai baht. During the year, there was reimbursement in the amount of 288.58 million Thai baht and the remaining balance at the end of the installment in the amount of 656.79 million Thai baht. However, there is interest in the proportion of 1.00% per year which is a comparable rate to the average loan rates of the subsidiary.	
		4.2 expense interest and accrued interest • expense interest • accrued interest - Remaining balance at the beginning of the installment - expense interest between installment - Payment during the year - Remaining balance at the end of the installment	6,066.33	4,99.54	491.73	• For the end of the fiscal year 31st Dec. 2021, the company has expense interest in the amount of 6.07 million Thai baht and accrued interest in the amount of 4.24 million Thai baht.	
			602.60	491.73	-		
			6,066.33	4,999.54	491.73		
			(2,425.96)	(4,888.67)	-		
			4,242.97	602.60	491.73		
		4.3 Group of companies guarantee for the company - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment	240,000.00	-	-	• For the end of the fiscal year 31st Dec. 2021, the group of companies did not make any loan guarantees for the company.	
			172,732.05	240,000.00	-		
			(412,732.05)	-	-		
			-	240,000.00	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
7. Origin Kaset Society Co., Ltd.	<ul style="list-style-type: none"> Subsidiary companies which Origin Capital One Co., Ltd (a subsidiary Company) is the majority shareholder of and hold a 70% of Origin Kaset Society Co., Ltd. shares. High Level Management of the company are the board of director Subsidiary where the main shareholder is Origin Capital 1 Co., Ltd.(subsidiary) hold shares of Origin Kaset Society Co., Ltd. In the proportion 100% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mr. Kriengkrai Kreebangkan Miss Kanokpalin Wilakaw Mr. Samsakul Sanguwan 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	-	-	5,093.66	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, did not receive Revenue from administering and commissioning real estate. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria. The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board to directors. The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	
		3. List of financial assistance 3.1 Loan guarantee <ul style="list-style-type: none"> The company guarantee for the group of companies Remaining balance at the beginning of the installment Increase between installment Decrease between installment Remaining balance at the end of the installment 	595,600.00	595,600.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, did not make any loan guarantees for the group of companies. 	
			(595,600.00)	-	595,600.00	-	
			-	595,600.00	595,600.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
8. Origin One Rayong Co., Ltd.	<ul style="list-style-type: none">Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary) hold shares of One Origin Rayong District Co., Ltd. In the proportion 100%The senior manager of the group of companies is a director<ul style="list-style-type: none">Mr. Pitipong TrinurukMr. Joompol PrawithanaMrs. Jatupom Witaikeaw	1. Transaction of financial assistance to the group of companies				<ul style="list-style-type: none">For the end of the fiscal year 31st Dec. 2021, did not give any short-term loans to its subsidiaries.Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.For the end of the fiscal year 31st Dec. 2021, the company did not have received interest nor did it have accrued interest.For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. <ul style="list-style-type: none">The items are normal business support items of the group of companies.The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.	<ul style="list-style-type: none">The items are for financial aid purposes that will help in the continuation for the group of companies' business.
		1.1 Loans to subsidiary companies	-	-	29,740.67		
		- Remaining balance at the beginning of the installment					
		- Added loan during the installment	-	-	-		
		- reimbursed during the installment	-	-	(29,740.67)		
		- Remaining balance at the end of the installment	-	-	0.00		
		1.2 Interest received and accrued interest					
		• Interest received	-	-	295.78		
		• Accrued interest					
		- Remaining balance at the beginning of the installment	-	-	1,433.62		
- Interest received between installment	-	-	295.78				
- reimburse during the installment							
- Remaining balance at the end of the installment	-	-	(1,729.40)				
-	-	-	0.00				
		2. Support transactions of the group of companies					
		2.1 Revenue from office rental	21	19.25	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
9. Park Luxury Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares Park Luxury Co., Ltd. In the proportion 100% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Chatchai Payuhaveechai Mr. Mayra Chanchamcharas Mr. Peerapong Jaroon-ek Mrs. Arada Jaroon-ek Mr. Pitipong Trinuruk Miss Kanokpalim Wilatkaw 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales <ul style="list-style-type: none"> คุณหญิง อลิษา พิทักษ์ Mr. Tanai Thanachanant Mr. Siripong Srisawangwong 	-	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the board of directors and the managers of the group of companies did not sign a sales contract and transfer the ownership of the apartment For the end of the fiscal year 31st Dec. 2021, received Revenue from administering and commissioning real estate in the total amount of 7.00 million Thai baht. For the end of the fiscal year 31st Dec. 2021, the company did not receive Revenue from renting out office spaces. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are normal business support items of the group of companies following the rates that were mentioned in the contract. The price and conditions at the group of companies are comparable to business operators in the same manner which are in accordance with the criteria approved by the board of directors. The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
		1.2 Revenue from management and real estate commission	7,000.00	7,014.95	2,260.00		
		2. Support transactions of the group of companies 2.1 Revenue from office rental	-	23.00	82.80		
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 	5,475,937.96	5,193,374.58	2,496,830.11	<ul style="list-style-type: none"> The company gave short-term loans to its subsidiary in 2021 with loan balance at the beginning of the installment in the amount of 5,475.94 million Thai baht. They also gave more loans during the installment in the amount of 1,704.64 million Thai baht. Amounting in a total of 7,180.58 million Thai baht for extra loans. However, the company charged interest with the rate of 4.3 per year which is a rate that is comparable to the rates of the company's average loan costs. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.
			1,704,641.52	282,563.39	3,530,001.90		
			7,180,579.49	5,475,937.96	5,193,374.58		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
9. Park Luxury Co., Ltd. (continue)		3.2 Interest received and accrued interest • Interest received • Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment	267,008.85 19,998.43 267,008.85	225,114.37 39,897.57 225,114.37	133,310.64 38,955.09 133,310.64 (132,368.15) <u>39,897.57</u>	• For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 267.01 million Thai baht and accrued interest in the amount of 6.56 million Thai baht.	
		3.3 Group of companies guarantee for the company - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment	592,000.00 - (265,631.88) <u>326,368.12</u>	- 592,000.00 - <u>592,000.00</u>	- - - -	• For the end of the fiscal year 31st Dec. 2021, the group of companies made guarantees to the company in the total amount of 326.37 million Thai baht.	
10. One Origin Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares One Origin Co., Ltd. In the proportion 100% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Somsakul Sangsuwan Mr. Pittipong Trinuruk Mr. Charnchai Punsopa Mr. Athipong Amatyakul Mr. Supachai Sukanintri Mr. Poonsup Supprasertsuk Mrs. Vijitra Srisupan Mrs. Pattanaporn Chatjuthamart 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	2,500.00	2,500.12	4,942.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company made Revenue from administering and commissioning real estate in the total amount of 2.50 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	593.47	15.75	240.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.59 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
10.One Origin Co., Ltd. (continue)		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	940,808.39 1,489,070.48 (570,596.74) <u>1,859,282.12</u>	500,505.27 538,303.11 (98,000.00) <u>940,808.39</u>	233,500.00 331,543.63 (64,538.36) <u>500,505.27</u>	<ul style="list-style-type: none"> The company gave short-term loans to its subsidiary in 2021 with loan balance at the beginning of the installment in the amount of 940.81 million Thai baht. They also gave more loans during the installment in the amount of 1,489.07 million Thai baht and were reimbursed in the amount of 570.60 million Thai baht. Therefore, leaving the amount of 1,859.28 million Thai baht in outstanding loan balance at the end of the installment. However, the company charged interest with the rate of 4.3 per year which is a rate that is comparable to the rates of the company's average loan costs. For the end of the fiscal year 31st Dec. 2021, the company has expense interest in the amount of 57.08 million Thai baht and accrued interest in the amount of 32.47 million Thai baht. For the end of the fiscal year 31st Dec. 2021, the company made loan guarantees for the group of companies in the total amount of 618.50 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business support items of the group of companies following the rates that were mentioned in the contract. The price and conditions at the group of companies are comparable to business operators in the same manner which are in accordance with the criteria approved by the board of directors.
		3.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment 	57,078.25 2,901.51 57,078.25 (27,514.19) <u>32,465.57</u>	24,379.39 616.96 24,379.39 (17,810.89) <u>2,901.51</u>	19,975.38 1,353.98 19,975.38 (20,712.40) <u>616.96</u>		
		3.3 Loan guarantee <ul style="list-style-type: none"> The company guarantee for the group of companies - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment 	618,500.00 - - <u>618,500.00</u>	598,500.00 20,000 - <u>618,500.00</u>	683,624.00 - (85,142.00) <u>598,500.00</u>		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
11. Origin Collage 107 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary by which hold shares of Origin Capital Collage 107 Co., Ltd. (subsidiary) hold shares of Origin Collage 107 Co., Ltd. in the proportion 100% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Phipong Trinuruk Mr. Joompol Prawithana Mr. Kriengkrai Kreebongkan 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	1,809.08	9,148.83	9,051.92	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not receive Revenue from administering and real estate commissions in the total amount of 1.81 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business support items of the group of companies following the rates that were mentioned in the contract. The price and conditions at the group of companies are comparable to business operators in the same manner which are in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. Items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
		3. Transaction of financial assistance to the group of companies 3.1 Subsidiary loan <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Increase between installment Decrease between installment Remaining balance at the end of the installment 	-	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, during the year, the company made loans from its subsidiary in the amount of 45.96 million Thai baht and there was interest in the proportion of 4.3% per year. The interest rates are comparable to the average loan cost rate of the company. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		3.2 expense interest and accrued interest <ul style="list-style-type: none"> expense interest accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	592.63	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has expense interest in the amount of 0.59 million Thai baht and accrued interest in the amount of 0.04 million Thai baht 	
			-	-	-		
			592.63	-	-		
			(552.59)	-	-		
			<u>40.05</u>	-	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
11. Origin Collage 107 Co., Ltd. (continue)		3.3 Loan guarantee • Group of companies guarantee for the company – Remaining balance at the beginning of the installment – Increase between installment – decrease between installment – Remaining balance at the end of the installment	– 184,618.33 – <u>184,618.33</u>	– – – –	–	• For the end of the fiscal year 31st Dec. 2021, made loan guarantees in the amount of 184.62 million Thai baht to the group of companies.	
		1. General transactions of the group of companies 1.1 deposit and advanced from the director and manager – Miss Panitaporn Wongrakop – Mr. Manit Supperm 2. Support transactions of the group of companies 2.1 Revenue from office rental	65.00 5.00 <u>70.00</u> 21.00	– – – 19.25	–	• For the end of the fiscal year 31st Dec. 2021, the group of companies received a deposit and advanced payment from the board of directors in the amount of 0.07 million Thai baht. • For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the amount of 0.02 million Thai baht.	• The items are normal business items of the group of companies. • The price for the apartment units are normal prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable. • The items are normal business support items of the group of companies. • The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
12. Origin Knight-bridge Theparak Co., Ltd.	• Joint ventures by which hold shares Origin Property Co., Ltd. (PCL) hold shares Origin Knightbridge Theparak Co., Ltd. in the proportion of 51%:00 • The senior manager of the group of companies is a director – Mr. Pitipong Trinuruk – Miss Kanokpailin Wilaikaew – Mr. Joompol Prawithana – Mr. Kentaro Okamoto – Mr. Minoru Momota	3. Transaction of financial assistance to the group of companies 3.1 Joint venture loan – Remaining balance at the beginning of the installment – Added loan during the installment – reimbursed during the installment – Remaining balance at the end of the installment	– 135,363.98 – <u>135,363.98</u>	– – – –	63,000.00 51,281.34 (114,281.34) <u>0.00</u>	• For the end of the fiscal year 31st Dec. 2021, during the year, the company made loans from its subsidiary in the amount of 135.36 million Thai baht, bearing interest in the proportion of 5.0% per annum. The rate of the interest is comparable to the average loan rate of the company.	• Japan (Thailand) Co., Ltd. The items are for financial aid purposes that will help in the continuation for the group of companies' business before making a joint venture with

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
12. Origin Knightbridge Theparak Co., Ltd. (continue)		3.2 Interest received and accrued interest	2,003.76	-	2,035.11		
		<ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	-	850.19	365.56		
13. Park Pillar R4 Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary) hold shares of Park Pillar R4 Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Siripong Srisawangwong Mr. Panyawat Chanrungsang Mr. Pitipong Trinuruk Mr. Jae Choon Kim Mr. Young Tae Choi 	1. <u>Support transactions of the group of companies</u>	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
		2. <u>Transaction of financial assistance to the group of companies</u>				<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the group of companies did not give short-term loans to the joint ventures. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
		2.2 Interest received and accrued interest	-	-	1,952.17	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company receive received interest nor did it receive accrued interest. 	
		<ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	-	-	353.93		
			-	-	1,952.17		
			-	-	(2,306.10)		
			-	-	0.00		
			-	-	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
14. Crown Residence Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd.(subsidiary) hold shares Crown Residence Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Mr. Prasit Charaswichakorn Miss Nucharee Jiartharn Mr. Arun Sirijanusorn Mr. Weerachai Oopacha Miss Jatuporn Witkaew 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	70.00	70.00	85.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 0.07 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business support items of the group of companies following the rates that were mentioned in the contract. The price and conditions at the group of companies are comparable to business operators in the same manner which are in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Income from renting out office spaces	138.60	141.28	120.90	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the amount of 0.14 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
15. Digital Butler Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Prominent Capital Co., Ltd.(subsidiary)hold shares of Digital Butler Co., Ltd. In the proportion of 57% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Sahat Trithipayabutr Mr. Kriengkrai Kreebongkan Mr. Watayoot Thongphrom Mr. Prapote Jitthong Mr. Witaya Thanayasing Mr. Worakom Veerapat Mr. Sornkavee Puranachote Mr. Rattaphon Techalerisiri-mongkol Mr. Ronachart Mahatanapreuk 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	-	-	75.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not receive Revenue from administrating and real estate commissions 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
		2. Normal business support items of the company 2.1 Income from renting out office spaces	21.00	15.75	120.90	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the amount of 0.14 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
16. Primo Management Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd. (subsidiary) hold shares of Primo Management Co., Ltd. in the proportion 100% The senior manager of the group of companies is a director <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Miss Jatuporn Wilaikaw Mr. Prasit Charaswichakorn Miss Nucharee Jitsumran Mr. Arun Srijanusorn Mr. Weerachai Oopacha 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	70.00	70.00	194.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the amount of 0.07 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rates and prices that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in the same manner in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Income from renting out office spaces	660.80	556.15	422.40	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the amount of 0.7 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units of the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
17. Primo Service Solution Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares Primo Service Solution Co., Ltd. in the proportion 100% Joint director with the group of companies. <ul style="list-style-type: none"> Mr. Niwat Lamunpundh Mrs. Supathana Ngimhuang Mr. Maroj Wananunt Mr. Somsakul Sangsuwan Mr. Tiemuj Toranawikrai Miss Woraweeorn Boonphrom Miss Jatuporn Wilaikaw 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	600.00	601.52	44.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the amount of 0.60 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rates that were mentioned in the contract. The price and conditions of the group of companies are comparable to that of business operators in a similar fashion which is according to the criteria that has been approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Income from renting out office spaces	1,293.60	785.40	422.40	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces with an added 0.50 million Thai baht from the year 2020. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are for renting the same offices at the group of companies. It is not for the use of the company. The rental rate is comparable to the rates at the stock market. The item falls under the small items criteria which has been approved by the management team.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
17. Primo Service Solution Co., Ltd. (continue)		3. Transaction of receiving financial assistance to the group of companies 3.1 Loan from subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment 3.2 expense interest and accrued interest • expense interest • accrued interest - Remaining balance at the beginning of the installment - expense interest between installment - Reimbursed during the year - Remaining balance at the end of the installment	- - - -	- - - -	- 20,000.00 (20,000.00) <u>0.00</u>	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not make short-term loans from its subsidiary. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria. For the end of the fiscal year 31st Dec. 2021, the company does not have expense interest and accrued interest. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the work continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.
		1. Support transactions of the group of companies 1.1 Revenue from office rental 2. Transaction of receiving financial assistance to the group of companies 2.1 Loan from subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	21.00 - 65,000.00 (65,000.00) <u>0.00</u>	19.25 - - - -	- - - - -	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. For the end of the fiscal year 31st Dec. 2021, the company made short-term loans from its subsidiary in the amount of 65.00 million Thai baht. During the year, there was reimbursement in the amount of 65.00 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
18. Park Origin Payathai Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd. (subsidiary) hold shares of Park Origin Payathai Co., Ltd. in the proportion 100% The executive of the group of companies that are directors - Mr. Pilipong Trinuruk - Miss Kanokpailin Witakew - Mr. Joopon Prawithana 						

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
18. Park Origin Payathai Co., Ltd. (continue)		2.2 expense interest and accrued interest <ul style="list-style-type: none"> • expense interest • accrued interest - Remaining balance at the beginning of the installment <ul style="list-style-type: none"> - expense interest between installment - Reimbursed during the year - Remaining balance at the end of the installment 	182.33	-	-	<ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, the has expense interest in the amount of 0.18 million Thai baht. During the year, there was accrued interest in the amount of 0.18 million Thai baht. Therefore, the remaining balance at the end of the installment does not have accrued interest. 	
19. Park Origin Praram 4 Co., Ltd.	<ul style="list-style-type: none"> • Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary) hold shares Park Origin Praram 4 Co., Ltd. in the proportion of 51% • The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Mayfa Chanchamcharas - Mr. Peerapong Jaroon-ek - Mr. Somsakul Sangsuwan - Mr. Takeshi Matsuo - Mr. Naomi Endo 	<u>1. Support transactions of the group of companies</u> <ul style="list-style-type: none"> 1.1 Deposit and advanced payment from the director and manager <ul style="list-style-type: none"> - Mr. Kriengkrai Kriebongkan <u>2. Support transactions of the group of companies</u> <ul style="list-style-type: none"> 2.1 Revenue from office rental 	632.10	453.30	-	<ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, the group of companies received a deposit and advanced payment from the board of directors in the amount of 0.63 million Thai baht. <ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> • The items are normal business items of the group of companies. • The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors. <ul style="list-style-type: none"> • The items are normal business support items of the group of companies. • The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
		<u>3. List of financial assistance</u> <ul style="list-style-type: none"> 3.1 Loan guarantee • Group of companies guaranteee for the company - Remaining balance at the beginning of the installment - Increase between installment - Decrease between installment - Remaining balance at the end of the installment 	-	-	740,000.00	<ul style="list-style-type: none"> • For the end of the fiscal year 31st Dec. 2021, the group of companies did not make loan guarantees for the group of companies. 	
			-	-	(740,000.00)		
			-	-	<u>0.00</u>		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
20. Passion Realitor Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd.(subsidiary)by holding sharesPassion Realitor Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Mr. Prasit Charaswichakorn Miss Nucharee Jiartharn Mr. Atun Sirjanusorn Mr. Weerachai Oopacha Miss Jatuporn Wilakaw 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	20.00	20.00	113.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received from administrating and commissioning real estate in the amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	266.70	194.66	120.90	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the amount of 0.27 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
21. Park Origin T2 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd.(subsidiary) by holding shares of Park Origin T2 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpailin Wilakaw Mr. Joompol Prawithana 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	-	-	1,718.10	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company did not receive Revenue from administrating and real estate commissions. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, received from renting out office spaces in the amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The item is a normal business item of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
22. Uno Service Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd. (Subsidiary) hold shares Uno Service Co., Ltd. (In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Mr. Prasit Charaswichakorn Miss Nucharee Jitartharn Mr. Arun Sirjanusorn Mr. Weerachai Oopacha Miss Jatuporn Wilaikaw 	<p>1. General transactions of the group of companies</p> <p>1.1 Revenue from management and real estate commission</p> <p>2. Support transactions of the group of companies</p> <p>2.1 Revenue from office rental</p>	170.00	170.00	188.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the amount of 0.17 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
			231.00	342.65	422.40	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company receive Revenue from renting out office spaces in the amount of 0.23 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
23. Wyde Interior Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd.(subsidiary) hold shares Wyde Interior Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Mr. Prasit Charaswichakorn Miss Nucharee Jitartharn Mr. Arun Sirjanusorn Mr. Weerachai Oopacha Miss Jatuporn Wilaikaw 	<p>1. General transactions of the group of companies</p> <p>1.1 Revenue from management and real estate commission</p> <p>2. Support transactions of the group of companies</p> <p>2.1 Revenue from office rental</p>	50.00	50.00	113.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the amount of 0.05 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
			115.50	131.66	120.90	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.12 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
24. Origin Ramkamheng Interchange Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold shares is Origin Condominium Co., Ltd. (subsidiary) by holding shares Origin Ramkamheng Interchange Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Kriengkrai Kreebongkan Mr. Abhisit Sontomchukiat Miss Vijitra Srisuphan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	-	-	1,220.46	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company Did not receive Revenue from administering and commissioning real estate. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business transaction items of a joint venture. According to the rate specified in the contract the prices and conditions that the group of companies can show are comparable to those of similar business operators in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the board of directors.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment Reimbursed during the installment Remaining balance at the end of the installment 	-	86,203.67	1,000.00	<ul style="list-style-type: none"> The company does not have short-term loans to its joint ventures in the end of the fiscal year 31st Dec. 2021. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that have been exempted from the compliance with the connected transaction criteria.
		3.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment Reimburse during the installment Remaining balance at the end of the installment 	-	1,031.31	1,041.07	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company does not have received interest nor does it have accrued interest. 	
			-	-	38.88		
			-	1,031.31	1,041.07		
			-	(1,031.31)	(1,079.95)		
			-	0.00	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
24. Origin Ramkhamheng Interchange Co., Ltd. (continue)		3.3 Loan guarantee • The company guarantee for the group of companies - Remaining balance at the beginning of the installment - Increase between installment - decrease between installment - Remaining balance at the end of the installment	-	150,000.00	- 150,000.00 - 150,000.00	• For the end of fiscal year 31st Dec. 2021, the company does not guarantee loans to its joint ventures.	• The items are normal business items of the group of companies. • The items are normal business items of the group of companies. Following the rates specified in the contract, the prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
25. District Grand Real Estate Co., Ltd.	• Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (Subsidiary) hold shares District Grand Real Estate Co., Ltd. In the proportion 100% • The executive of the group of companies that are directors - Mrs. Supalak Chanpitak - Mr. Nawin Leknawa - Mr. Jiraj Suththiapa - Mr. Chakarin Srisook	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission 2. Support transactions of the group of companies 2.1 Revenue from office rental 3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	- 21.00	0.67 19.25	- 2,000.00 (2,000.00) 0.00	• For the end of fiscal year 31st Dec. 2021, the com- pany Did not receive Revenue from administrating and commissioning real estate. • For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. • For the end of fiscal year 31st Dec. 2021, the company did not give short-term loans to its subsidiary.	• The items are normal business items of the group of companies. • The items are normal business support items of the group of companies. • The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team. • The items are for financial aid purposes that will help in the continuation for the group of companies' business. • Following the criteria of the stock market, the intercompany transactions of the group of com- panies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
25. District Grand Real Estate Co., Ltd. (continue)		3.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Increase between installment Decrease between installment Remaining balance at the end of the installment 	-	-	14.62	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company does not have received interest nor does it have accrued interest. 	
26. One Thonglor Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold majority of shares is One Origin Co., Ltd (subsidiary) hold shares in Origin One Thonglor Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroen-ek Mr. Pitipong Trinuruk Mr. Samsakul Sangsuwan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	888.00	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.
27. Origin Sphere Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd. (subsidiary) hold shares in Origin Sphere Co., Ltd. in the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Siripong Srisawangwong Mr. Panyawat Chanrungsang Mr. Kittichai Asawaketmorakot 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	5,235.96	19,347.48	12,411.27	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate totaling in 5.24 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rates specified in the contract, the prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
27. Origin Sphere Co., Ltd. (continue)		<p>2. Support transactions of the group of companies</p> <p>2.1 Revenue from office rental</p>	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.
28. Origin Vertical Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary) hold shares Origin Vertical Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Mayta Chanchamcharas - Mr. Peerapong Jaroen-ek - Mr. Samsakul Sangsuwan - Mr. Takeshi Matsuo - Mr. Naomi Endo 	<p>1. General transactions of the group of companies</p> <p>1.1 Revenue from management and real estate commission</p> <p>2. Support transactions of the group of companies</p> <p>2.1 Revenue from office rental</p>	19,910.91	21,039.73	47,036.32	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate totaling in 19.91 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rates specified in the contract, the prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors. The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.
29. Origin RamKamheng Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares Origin RamKamheng Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Siripong Srisawangwong - Mr. Panyawat Chanrungsang - Mr. Paradorn Thanaisankit 	<p>1. General transactions of the group of companies</p> <p>1.1 Revenue from Condominium unit sales</p> <p>- Mr. Sukhom Ouiwirat</p> <p>1.2 Revenue from management and real estate commission</p>	-	3,890.00 3,890.00	13,688.23	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the board of directors and management of the group of companies did not enter into a contract for sale and the transfer of ownership of the condominium unit. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract. Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
29. Origin RamKamheng Co., Ltd. (continue)		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.
		3. List of financial assistance 3.1 Subsidiary loan - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	- 325,424.92 - <u>325,424.92</u>	- - - -	- - - -	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company made loans from the subsidiary in the amount of 325.42 million Thai baht. However, there is added interest in the proportion of 4.3% 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business.
		3.2 expense interest and accrued interest • expense interest • accrued interest - Remaining balance at the beginning of the installment - expense interest between installment - Reimbursed during the year - Remaining balance at the end of the installment	6,796.52 - 6,796.52 (6,489.82) <u>306.70</u>	- - - - -	- - - - -	<ul style="list-style-type: none"> For the end of the fiscal 31st Dec. 2021, the company has expense interest in the amount of 6.80 million Thai baht and accrued interest in the amount of 0.31 million Thai baht 	
30. Origin Prime 2 Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary) hold shares Origin Prime 2 Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Mayfa Chanchamcharas - Mr. Peerapong Jaroon-ek - Mr. Samsakul Sangsuwan - Mr. Takeshi Matsuo - Mr. Naami Endo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	5,573.51	26,514.90	16,030.88	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate totaling in 5.57 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract. Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
30. Origin Prime 2 Co., Ltd. (continue)		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.
31. Origin Park T1 Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is (subsidiary) hold shares of Origin Park T1 Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Peerapong Jaroon-ek - Mr. Mayra Chanchamcharas - Mr. Somsakul Sangsuwan - Mr. Takeshi Matsuo - Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Deposit and advanced payment <ul style="list-style-type: none"> - Mr. Lucksananoi Pankrasamee - Mr. Phipong Trihruk - Mr. Somsakul Sangsuwan 1.2 Income from administrating and commissioning real estate	5,630 - 631 <u>6,261.00</u>	3,950.00 390.00 616.00 <u>4,956.00</u>	2,480.00 250.00 556.00 <u>3,286.00</u> 24,744.38	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the joint ventures received a deposit and advanced payment from the director totaling in 6.26 million Thai baht. For the end of the fiscal 31st Dec. 2021, the company Did not receive Revenue from administrating and commissioning real estate (In 2019 the company received Revenue from administrating and commissioning real estate totaling in 24.74 million Thai baht) 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are normal prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable. The items are normal business items of the group of companies. Following the rate mentioned in the contract, the price and conditions at the group of companies are comparable to the business owners and shows that they are similar. Therefore, it is following the criteria that have been approved by the companies' board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved by the management team.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
32. Park Origin Ratchatewi Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary) hold shares of Park Origin Ratchatewi Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Mayra Chanchamcharas Mr. Somsakul Sangsuwan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Income from administrating and commissioning real estate.	-	-	24,399.25	<ul style="list-style-type: none"> For the end of the fiscal 31st Dec. 2021, the company Did not receive Revenue from administrating and commissioning real estate (In 2019 the company received Revenue from administrating and commissioning real estate totaling in 24.40 million Thai baht) 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rate mentioned in the contract, the price and conditions at the group of companies are comparable to the business owners and shows that they are similar. Therefore, it is following the criteria that have been approved by the companies' board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved
33. Origin One Phromphong Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Origin Co., Ltd. (subsidiary) hold shares of Origin One Phromphong Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Pittipong Trinuruk Mr. Somsakul Sangsuwan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	340.30	10.40	-	<ul style="list-style-type: none"> For the end of the fiscal 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate totaling in 0.34 million Thai baht (in the year 2020 the company received Revenue from administrating and commissioning real estate totaling in 0.01 million Thai baht) 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
		2. Support transactions of the group of companies 2.1 Revenue from office rental 2.2 Loan guarantee <ul style="list-style-type: none"> The company made a guarantee for the joint ventures. <ul style="list-style-type: none"> Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment 	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. For the end of fiscal year 31st Dec. 2021, the company made a loan guarantee for the joint ventures in the amount of 357 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
34. Origin One Sukhumvit 24 Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Origin Co., Ltd. (subsidiary) hold shares of Origin One Sukhumvit 24 Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Peerapong Jaroon-ek - Mr. Pittipong Trinuruk - Mr. Somsakul Sangsuwan - Mr. Takeshi Matsuo - Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	465.53	48.68	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate in the amount of 0.47 million Thai baht. (In 2020 the company received Revenue from administering and commissioning real estate totaling in 0.04 million Thai baht) 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rate that was specified in the contract, the price and conditions are comparable to the business owner in a similar way which is along with the criteria that has been authorized by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental 2.2 Loan guarantee <ul style="list-style-type: none"> The company made a guarantee for the joint ventures. <ul style="list-style-type: none"> - Remaining balance at the beginning of the installment - Increase between installment - Decrease between installment - Remaining balance at the end of the installment 	21.00 306,000.00 - - <u>306,000.00</u>	19.25 - 306,000.00 - <u>306,000.00</u>	- - -	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. For the end of fiscal year 31st Dec. 2021, the company has loan guarantee for the joint venture in the amount of 306.00 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original officer rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved
35. Belgavia Bangna Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary) hold shares Belgavia Bangna Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mrs. Supalak Champitak - Mr. Surin Sahachatapokanant - Mr. Porama Hematulin - Miss Panitaporn Wongrakop 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original officer rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
35. Belgravia Bangna Co., Ltd. (continue)		2. Transaction of financial assistance to the group of companies				<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company did not give short-term loans to the group of companies and they don't have remaining accrued loan balance. Following the criteria of the stock market the intercompany, transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria For the end of fiscal year 31st Dec. 2021, the company does not have received interest and accrued interest. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market the intercompany, transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria
		2.1 Loans to subsidiary companies					
		- Remaining balance at the beginning of the installment	-	-	-		
		- Added loan during the installment	-	-	48,427.82		
		- reimbursed during the installment	-	-	(48,427.82)		
		- Remaining balance at the end of the installment	-	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company does not have received interest and accrued interest. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of companies. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team.
		2.2 Interest received and accrued interest					
		• Interest received	-	-	541.81		
		• Accrued interest	-	-	-		
		- Remaining balance at the beginning of the installment	-	-	-		
36. Prominent Capital Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares Prominent Capital Co., Ltd. in the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Miss Kanokpatin Wilakwew Mr. Pitipong Trinuruk Mr. Chanphen Lormongkol 	1. Support transactions of the group of companies	21.00	19.25	-	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of companies. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of companies. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team.
		1.1 Revenue from office rental					
		-					
		-					
		- Remaining balance at the end of the installment	-	-	541.81 (541.81) <u>0.00</u>		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
36. Prominent Capital Co., Ltd. (continue)		2. Transaction of financial assistance to the group of companies 2.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	84,929.66 60,430.20 (27,431.48) <u>117,928.38</u>	32,596.79 52,332.87 <u>84,929.66</u>	- 32,596.79 <u>32,596.79</u>	<ul style="list-style-type: none"> The company gave short-term loans to its subsidiary in 2021 with a remaining loan balance at the end of the installment in the amount of 84.93 million Thai baht. They have given additional loans during the installment in the amount of 60.43 million Thai baht and was reimbursed during the installment in the amount of 27.43 million Thai baht. Therefore, making the day of the end of the installment have a remaining balance of 117.93 million Thai baht. However, the company charges interest in the proportion of 4.3% per year which is a rate that is comparable to the company's average loan rates. For the end of fiscal year 31st Dec. 2021, the company has received interest in the amount of 4.44 million Thai baht and accrued interest in the amount of 0.95 million Thai baht. For the end of the fiscal year 31st Dec. 2021, the company repaid the loan guarantee during the installment in the amount of 78 million Thai baht with no outstanding guarantee balance. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the subsidiary no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.
		2.2 Interest received and accrued interest • Interest received • Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment	4,437.38 307.69 4,437.38 (3,793.73) <u>951.34</u>	2,942.63 327.55 2,942.63 (2,962.49) <u>307.69</u>	650.24 - 650.24 (322.69) <u>327.55</u>		
		2.3 Loan guarantee • The company guarantee for the group of companies - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment	78,000.00 - (78,000.00) <u>0.00</u>	- 78,000.00 - <u>79,000.00</u>	- - - -		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
36. Prominent Capital Co., Ltd. (continue)		<ul style="list-style-type: none"> Group of companies guaranteee for the company Remain balance at the beginning of the installment increase between installment decrease between installment Remain balance at the end of the installment 	-	45,500.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the group of companies do not have accrued loan guarantee. 	
			-	(45,500.00)	45,500.00		
37. Origin Ramintra Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Ramintra Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Kriengkrai Kreebongkan Mr. Abhisit Soontomchukiat Miss Vijitra Srisuphan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Deposit and advanced payment <ul style="list-style-type: none"> Miss Sirluck Sangsuan 	169.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the joint ventures received a deposit and advanced payment from the director totaling in 0.17 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the penthouse units are normal prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are the same rental offices at the group of companies and is not for the use of the joint ventures. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remain balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remain balance at the end of the installment 	-	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not give short-term loans to the joint ventures. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.
			0.00	14,200.00 (14,200.00)	367,554.08 (367,554.08)		
			0.00	0.00	0.00		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
37. Origin Ramindra Co., Ltd. (continue)		3.2 Interest received and accrued interest • Interest received • Accrued interest – Remaining balance at the beginning of the installment – Interest received between installment – Reimburse during the installment – Remaining balance at the end of the installment	-	77.72	2,615.30	• For the end of fiscal year 31st Dec. 2021, the company does not have received interest nor does it have accrued interest.	
		3.3 Loan guarantee • company guarantee to the groups of companies – Remaining balance at the beginning of the installment – Increase between installment – Decrease between installment – Remaining balance at the end of the installment	-	335,840.00	-	• For the end of the fiscal 31st Dec. 2021, the company does not have loan guarantees for the group of companies.	
38. Origin Ltd Phrao Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares Origin Property Co., Ltd. (PCL) hold shares of Origin Ltd Phrao Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> – Mr. Pitipong Trinuruk – Mr. Kriengkrai Kraebongkan – Miss Vijitra Srisuphan – Mr. Jae Choon Kim – Mr. Young Tae Choi 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the group of companies and is not for the use of the joint ventures. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team.
		2. List of financial assistance for the company 2.1 Joint venture loan – Remaining balance at the beginning of the installment – Added loan during the installment – Reimbursed during the installment – Remaining balance at the end of the installment	-	145,952.21	145,952.21 18,500.00 (164,452.21) 0.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company does not give short-term loans to the joint ventures. 	<ul style="list-style-type: none"> The items are for financial aid purposes for the joint ventures.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
38. Origin Lad Phrao Co., Ltd. (continue)		2.2 Interest received and accrued interest ● Interest received ● Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment	-	6,698.09 1,255.14	1,711.92 -	● For the end of fiscal year 31st Dec. 2021, the company does not have received interest nor does it have accrued interest.	
			-	6,698.09 (7,953.23) 0.00	1,711.92 (456.78) 1,255.14		
39. Origin Sukhumvit Sailuat Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Origin Condominium Co., Ltd. (subsidiary) hold shares Origin Sukhumvit Sailuat Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Kriengkrai Kreebongkan Miss Vijitra Sriaphan Mr. Takeshi Matsuo Mr. Naomi Endo 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the group of companies and is not for the use of the joint ventures. The price rate follows the contract and is comparable to the stock market. The size falls under the small items category and is the approval authority of the management team.
		2. Transaction of financial assistance to the group of companies 2.1 Loans to subsidiary companies - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment 2.2 Interest received and accrued interest ● Interest received ● Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment	- - - 0.00	39,000.00 42,300.00 (81,300.00) 0.00	- 39,000.00 - 39,000.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company did not give short-term loans to the joint ventures. For the end of fiscal year 31st Dec. 2021, the company does not have received interest nor accrued interest. 	<ul style="list-style-type: none"> The items are for financial aid purposes for the joint ventures. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
39. Origin Sukhumvit Sailuat Co., Ltd. (continue)		2.3 Loan guarantee • company guarantee to the groups of companies - Remaining balance at the beginning of the installment - increase between installment - decrease between installment - Remaining balance at the end of the installment	-	83,000.00	-	• For the end of fiscal year 31st Dec. 2021, the company did not have loan guarantees for the joint ventures,	
40. Origin Dust Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Origin EEC Co., Ltd. (subsidiary) hold shares of Origin Dust Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Miss Kanokpailin Wilakwaw Mr. Kriengkrai Kreebongkan Mr. Joongpol Prawithana Mr. Sukij Ngarmangapong Mr. Kriksada Techamonthikul 	1. Transaction of financial assistance to the group of companies 1.1 Joint venture loan - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment 1.2 Interest received and accrued interest • Interest received • Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment 2. Support transactions of the group of companies 2.1 Revenue from office rental	15,761.00 355.00 (16,116.00) 0.00	15,000.00 761.00 15,761.00	- 145,000.00 (130,000.00) 15,000.00	• The company made short-term loans to the joint ventures for the end of the fiscal year 31st Dec. 2021, Remaining balance at the beginning of the installment 15.76 million Thai baht for added loans during the installment 0.36 million Thai baht. Reimbursed for 16.12 million Thai baht and no outstanding loan balance. However, the company charges interest in the proportion of 5.5% per year. The interest rate is comparable to the average loan cost of the company. • For the end of fiscal year 31st Dec. 2021, the company has received interest in the amount of 0.71 million Thai baht and no accrued interest	• The items are for financial aid purposes for the joint ventures. • It is a loan under the conditions stipulated in the joint venture agreement. JVA for The Hampton Siracha by Origin and Dust dated on the 19th of September, 2019 (interest rate is 5.5% per year) Which has been approved by the board of directors of the group of companies on the 14th Aug. 2019.
			21.00	19.25	-	• For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht.	• The items are normal business support items of the group of companies. • The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
41. One Ramintra Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary)hold shares One Ramintra Co.,Ltd.In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Phipong Trinuruk Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
		2. Transaction of financial assistance to the group of companies 2.1 company guarantee to the groups of companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment increasbetween installment decreasbetween installment Remaining balance at the end of the installment 	-	335,840.00	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company does not guarantee loans to the group of companies. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria.
42. Park Ratchada Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is Park Luxury Co., Ltd. (subsidiary)hold shares of Park Ratchada Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Sripong Srisawangwong Mr. Panyawat Chanrungsang Mr. Kesamin Nakapradeep Mr. Takeshi Matsuo Mr. Naomi Endo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate comission	-	-	3,455.23	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company did not receive Revenue from administrating and commissioning real estate. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies. Following the rate mentioned in the contract, the price and conditions at the group of companies are comparable to the business owners and shows that they are similar. Therefore, it is following the criteria that have been approved by the companies' board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
43. United Project Management Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Primo Service Solution Co., Ltd.(subsidiary)by holding shares of United Project Management Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Somsakul Sangsuwan Mr. Weerachai Oopacha Mr. Paradorn Thanapaisankit Mr. Arun Sirjanusorn Mr. Suriya Tantihiwat 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	20.00	20.00	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company has Revenue from management and real estate commission totaling in 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the company. Following the rates that were mentioned in the contract and conditions of the group of companies can be comparable to that of a similar business operator in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	86.10	47.46	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company has Revenue from office rental totaling in 0.09 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the group of companies. It is not for the use of the company. The rental rate follows what was specified in the contract and is comparable to the stock market prices. The item falls under the small items criteria which will be approved by the management team of the group of companies.
44. One Sukhumvit 59 Co., Ltd.	<ul style="list-style-type: none"> Joint ventures by which hold shares is One Origin Co., Ltd. (subsidiary) hold shares of One Sukhumvit 59 Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Pitipong Trinuruk Mr. Somsakul Sangsuwan Mr. Yashonori Shirono Mr. Yoshi Kitaura 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	14,579.44	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company has revenue from management and real estate commission totaling in 14.58 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business support items of the group of companies following the rates that were mentioned in the contract. The price and conditions at the group of companies are comparable to business operators in the same manner which are in accordance with the criteria approved by the board of directors.
		2. Support transactions of the group of companies 2.1 Revenue from office rental	21.00	19.25	-		<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The size of the item falls under the small items category which will be approved by the board of directors.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
44. One Sukhumvit 59 Co., Ltd. (continue)		3.1 Loan guarantee <ul style="list-style-type: none"> The company made a guarantee with the group of joint ventures Remaining balance at the beginning of the installment Increase between installment Decrease between installment Remaining balance at the end of the installment 	-	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company made loan guarantee with the joint venture in the amount of 780,00 million Thai baht. 	
45. Stable Home Property Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL)(subsidiary)hold shares Stable Home Property Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Surin Sahachatapokanant Mr. Porama Hematulin Mr. Kiatfaisak Noosura 	<u>1. Support transactions of the group of companies</u> 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved
46. Belgravia Rachapreuk Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary)hold shares Belgravia Rachapreuk Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Surin Sahachatapokanant Mr. Porama Hematulin Miss Panitaporn Wongprakop 	<u>1. Normal business support items of the company.</u> 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the original office rental units at the company. It is not for the use of the joint ventures. The rates according to the contract are comparable to rates at the stock market which falls under the category of small items and have been approved

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
47. Britania WongWaeen Ramintra Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL)(subsidiary) hold shares Britania WongWaeen Ramintra Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Surin Sahachatapokanant Mr. Nawin Leknawa Miss Panitaporn Wongprakop 	1. Normal business support items of the company. 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
48. Origin Capital Collage 107 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares Origin Capital Collage 107 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpailin Wilaikaw Mr. Joornpol Prawithana 	1. Support transactions of the group of companies 1.1 Revenue from office rental 2. List of financial assistance for the company 2.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 	21.00	19.25	- 20,000.00 (20,000.00) <u>0.00</u>	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. The company gave short-term loans to the group of companies for the end of the fiscal year 31st Dec. 2021 with the total loan amount during the installment of 20.00 million Thai baht. With reimbursed during the installment in the amount of 20.00 million Thai baht and there are no available loans at the end of the installment. However, the company charges interest in the proportion of 4.3% per year. The rate is comparable to the average loan rates of the company. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the market guidelines, when the company hold shares of the group of companies no less than the proportion of 90%, will be considered as items that has been exempted from the compliance with the connected transaction criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
48. Origin Capital Collage 107 Co., Ltd. (continue)		2.2 Interest received and accrued interest					
		• Interest received	62.67	-	-	• For the end of the fiscal year 31st Dec. 2021 the company has received interest in the amount of 0.06 million Thai baht and no accrued interest.	
		• Accrued interest	-	-	-		
		- Remaining balance at the beginning of the installment	62.67	-	-		
		- Interest received between installment	(62.67)	-	-		
		- Reimburse during the installment	0.00	-	-		
		- Remaining balance at the end of the installment					
		3. List of financial assistance					
		3.1 Loan from subsidiary companies					
		- Remaining balance at the beginning of the installment	-	-	-	• The company made short-term loans from the group of companies for the end of the fiscal year 31st Dec. 2021, in the amount of 43.38 million Thai baht. However, there is interest in the proportion of 4.5% which is the rate that is comparable to the average loan cost of the company.	• The items are for financial aid purposes that will help in the continuation for the group of companies' business.
		- Added loan during the installment	43,383.86	-	-		• Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria
		- Reimbursed during the installment	-	-	-		
		- Remaining balance at the end of the installment	43,383.86	-	-		
		3.2 expense interest and accrued interest					
		• expense interest	418.20	-	-	• For the end of the fiscal 31st Dec. 2021, the company has expense interest in the amount of 0.42 million Thai baht and accrued interest in the amount of 0.03 million Thai baht.	
		• accrued interest	-	-	-		
		- Remaining balance at the beginning of the installment					
		- expense interest between installment	418.20	-	-		
		- Reimbursed during the year	(387.74)	-	-		
		- Remaining balance at the end of the installment	30.46	-	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
49. Origin Capital 1 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd. (subsidiary) hold shares Origin Capital 1 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpalin Wilakaw Mr. Kriengkrai Kreebongkan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd. (subsidiary) hold shares Origin Capital Praram 9 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpalin Wilakaw Mr. Joampol Prawithana 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
51. One District Rayong Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd. (subsidiary) hold shares of One District Rayong Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mrs. Jatuporn Wilakaw Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
52. One Wellness Sukhumvit 107 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary)hold shares of One Wellness Sukhumvit 107 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Phipong Trinuruk Miss Khajittha Wuthikamkesol Miss Vijitra Srisuphan 	1. Normal business support items of the company: 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
		1. The items are normal business support items of the joint ventures 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
53. One Phayathai Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold shares is One Origin Co., Ltd. hold shares of One Phayathai Co., Ltd in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Phipong Trinuruk Miss Vijitra Srisuphan Mr. Suwashi Kojima Mr. Yuki Ono 	2. List of financial assistance 2.1 Loan from subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 3.2 expense interest and accrued interest <ul style="list-style-type: none"> expense interest accrued interest Remaining balance at the beginning of the installment expense interest between installment Reimbursed during the year Remaining balance at the end of the installment 	-	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company made short-term loans from the group of companies in the amount of 300.00 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria
			300,000.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company has expense interest in the amount of 4.38 million Thai baht and accrued interest in the amount of 4.38 million Thai baht 	
			4,382.47	-	-		
			-	-	-		
			4,382.47	-	-		
			-	-	-		
			<u>4,382.47</u>	-	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
54. Origin Food Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd. (subsidiary) hold shares of Origin Food Co., Ltd. in the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Peerapong Jaroon-ek - Mr. Pitipong Trinuruk 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
55. Knightsbridge Kaset Interchange Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold shares is Park Luxury Co., Ltd. hold shares Knightsbridge Kaset Interchange Co., Ltd. in the proportion of 51% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Siripong Srisawangwong - Mr. Panyawat Chantungsang - Mr. Kesamin Nakapradeep - Mr. Takeshi Matsuo - Mr. Naomi Endo 	1. The items are normal business support items of the joint ventures 1.1 Revenue from office rental	21.00	8.75	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
56. Knightsbridge Kaset Sukhumvit Punnawithi Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Park Luxury Co., Ltd. (subsidiary) hold shares Knightsbridge Kaset Sukhumvit Punnawithi Co., Ltd. in the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Siripong Srisawangwong - Mr. Paradorn Thanapaisankit - Mr. Panyawat Chantungsang 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
57. One District Rayong 2 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary) hold shares One District Rayong 2 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Supakanya Chumchinda Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	21.00	19.25	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental offices at the company and is not for the use of the group of ventures. The price rate follows the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
			165.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate totaling in 0.17 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
58. Asset Management Prominent Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) (Company) hold shares Asset Management Prominent Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Chawarat Chaochawanil Mr. Peerapong Jaroon-ek Mr. Mayra Chanchamcharas Mr. Pitipong Trinuruk Mr. Joongpol Prawithana Miss Kanokpalin Wilakaw Miss Warisa Wardakansai 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission 2. Support transactions of the group of companies 2.1 Revenue from office rental	19.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
			-	-	-	<ul style="list-style-type: none"> The company gave short-term loans to the group of companies for the end of the fiscal year 31st Dec. 2021, in the amount of 0.5 million Thai baht. However, the company charges interest in the amount of 4.3% per year, which is the rate that is comparable to the average loan cost of the company. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
58. Asset Management Prominent Co., Ltd. (continue)		3.2 Interest received and accrued interest • Interest received • Accrued interest - Remaining balance at the beginning of the installment - Interest received between installment - reimburse during the installment - Remaining balance at the end of the installment	0.71 - 0.71 - <u>0.71</u>	- - - - -	- - - - -		
		1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	150.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from administering and commissioning real estate in the total amount of 0.15 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
59. Origin Healthcare Co. Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) (company) hold shares of Origin Healthcare Co. Ltd. In the proportion of 94% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Peerapong Jaroon-ek - Mr. Pitipong Trinuruk - Miss Kanokpallin Wilakaw - Miss Khajittha Wuthikamkesol - Miss Peeraya Phumiboon - Mr. Chawakit Phumboonchoo - Miss Warisa Warakansai 	2. Support transactions of the group of companies 2.1 Revenue from office rental	17.50	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the group of companies. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
60. Kin Origin Healthcare Co., Ltd.	<ul style="list-style-type: none"> Joint Venturesby which hold shares is Origin Healthcare Co., Ltd. (subsidiary) hold shares of Kin Origin Healthcare Co., Ltd. In the proportion of 50% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Tongchai Chokelanomsup Mr. Saksit Jenkulprasoot Mr. Worapol Preuklanapachai Mr. Pitpong Trinuruk Mr. Chawakit Phumboonchoo 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	180.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 0.18 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
		2. Support transactions of the group of companies 2.1 Revenue from office rental	10.50	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
		3. List of financial assistance of the group of companies. 3.1 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	649.42 - 649.42 (649.42) 0.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 0.65 million Thai baht and no accrued interest. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
61. Origin Gunkool Energy Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold the majority shares is Origin Energy Co., Ltd. (subsidiary) hold shares of Origin Energy Gunkool Co., Ltd. In the proportion of 50% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Peerapong Jaroen-ek - Mr. Pitipong Trinuruk - Miss Kanokpalin Wilatkaew - Mr. Samboon Uatchasai - Miss Naruchol Dumrongpiyawuthi - Mr. Pongsakorn Dumnern 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	90.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 0.09 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
		2. Support transactions of the group of companies 2.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies.
62. Primo Insurance Broker Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares of Primo Insurance Broker Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> - Mr. Somsakul Sangsuwan - Mrs. Chanphen Lowimongkol - Miss Nucharee Jitatharn - Mr. Nataporn Nakasenee - Mr. Bodin Thammachewansakul 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	75.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 0.08 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
		2. Transaction of financial assistance to the group of companies 2.1 Loans to subsidiary companies <ul style="list-style-type: none"> - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment 	- 4,520.29 - <u>4,520.29</u>	-	-	<ul style="list-style-type: none"> The company gave short-term loans to the group of companies for the end of the fiscal year 31st Dec. 2021, in the amount of 4.52 million Thai baht. However, the company charges interest in the amount of 4.3% per year, which is the rate that is comparable to the average loan cost of the company. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
62. Primo Insurance Broker Co., Ltd. (continue)		2.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment reimburse during the installment Remaining balance at the end of the installment 	24.76	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 0.02 million Thai baht. 	
			24.76 (20.50)	-	-		
63. Alpha Industry Solutions Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold majority shares Origin Property Co., Ltd. (PCL) hold shares of Alpha Industrial Solutions Co., Ltd. In the proportion of 50% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Peerapong Jaroon-ek Mr. Pitipong Trinurak Miss Kanokpailin Wilaikaew Mr. Thanet Piriyothikul Mr. Chawanin Bunditkritsada Dr. Ekkapong Tungserisanguan 	1. Support transactions of the group of companies <ul style="list-style-type: none"> 1.1 Revenue from office rental 	21.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.02 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
		2. Transaction of financial assistance to the group of companies <ul style="list-style-type: none"> 2.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 	- 16,500.00 (6,500) <u>10,000.00</u>	- - -	- - -	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company gave short-term loans to the joint ventures in the amount of 16.50 million Thai baht. During the installment, there was reimbursement in the amount of 6.5 million Thai baht. However, the company charges interest in the proportion of 4.3% per year, which is the rate that is comparable to the average loan cost of the company. For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 0.01 million Thai baht and accrued interest in the amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
64. Origin Energy Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Property Co., Ltd. (PCL) hold shares of Origin Energy Co., Ltd. In the proportion 100% High level executives are the directors <ul style="list-style-type: none"> Mr. Peerapong Jaroen-ek Mr. Pitipong Trinuruk Miss Kanokpalin Wilatkaew 	1. General transactions of the group of companies 1.1 Revenue from management and real estate commission	90.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company received Revenue from administrating and commissioning real estate in the total amount of 0.09 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The items are normal business items of the group of companies, according to the rate specified in the contract Prices and conditions at the group of companies can be shown comparable to that of a similar business operator in accordance with the criteria approved by the board of directors
		2. Support transactions of the group of companies 2.1 Revenue from office rental	10.50	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of the group of companies. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
		3. Transaction of financial assistance to the group of companies 3.1 Loans to subsidiary companies <ul style="list-style-type: none"> Remaining balance at the beginning of the installment Added loan during the installment reimbursed during the installment Remaining balance at the end of the installment 	- 7,551.61 - <u>7,551.61</u>	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company made short-term loans to the group of companies in the amount of 7.55 million Thai baht. However, the company charges interest in the proportion of 4.3% per year, which is the rate that is comparable to the average loan cost of the company. 	<ul style="list-style-type: none"> The items are for financial aid purposes that will help in the continuation for the group of companies' business. Following the criteria of the stock market, the intercompany transactions of the group of companies has related personnel holding shares no more than the proportion of 10%. It is considered to be exempted from compliance with connected transaction criteria

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
64. Origin Energy Co., Ltd. (continue)		3.2 Interest received and accrued interest <ul style="list-style-type: none"> Interest received Accrued interest Remaining balance at the beginning of the installment Interest received between installment Reimburse during the installment Remaining balance at the end of the installment 	59.25	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the company has received interest in the amount of 0.06 million Thai baht and accrued interest in the amount of 0.01 million Thai baht. 	
65. Origin Boonpa Bangna Co., Ltd.	<ul style="list-style-type: none"> Joint Ventures by which hold the majority shares is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Boonpa Bangna Co., Ltd. In the proportion of 50% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mr. Kriengkrai Kraebongkan Miss Kanokpalin Wilakaw Mr. Pisitpong Worasetkarnkit Mr. Pongsak Sawathayanont Miss Wareerat Sawathayanont 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
66. Origin Play Pahol N 19 station Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Play Pahol N 19 station Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mr. Kriengkrai Kraebongkan Mr. Abhisit Soontornchukiat Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
67. Origin Place Samutprakarn Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main share- holder is Origin Condominium Co., Ltd. (subsidiary) hold shares Origin Place Samutprakarn Co., Ltd. In the proportion 100% 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. <p>The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.</p>
	<ul style="list-style-type: none"> The executive of the group of companies that are directors - Mr. Pitipong Trinuruk - Mr. Kriengkrai Kraebongkan - Miss Vijitra Srisuphan 						
68. So Origin Pahol 69 Station Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Condominium Co., Ltd. (subsidiary) hold shares of So Origin Pahol 69 Station Co., Ltd. In the proportion 100% 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. <p>The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.</p>
	<ul style="list-style-type: none"> The executive of the group of companies that are directors - Mr. Pitipong Trinuruk - Mr. Kriengkrai Kraebongkan - Mr. Abhisit Soontomchukiat - Miss Vijitra Srisuphan 						
69. Origin Plug and play Samutprakarn Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Plug and Play Samutprakarn Co., Ltd. In the proportion 100% 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. <p>The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.</p>
	<ul style="list-style-type: none"> The executive of the group of companies that are directors - Mr. Pitipong Trinuruk - Mr. Kriengkrai Kraebongkan - Miss Vijitra Srisuphan 						

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
70. Origin Plug and Play Charan Rachavithi Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Plug and Play Charan Rachavithi Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mr. Kriengkrai Kreebongkan Mr. Abhisit Soontomchukiat Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	7.00	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
71. Origin Plug and Play E2 Station Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Origin Condominium Co., Ltd. (subsidiary) hold shares of Origin Plug and Play E2 Station Co., Ltd. In the proportion 100% High Level Executive are the directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Mr. Kriengkrai Kreebongkan Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
72. Britania Bangna KM 17 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary) hold shares of Britania Bangna KM 17 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Surin Sahachatpakarnant Mr. Kiattisak Noosura Miss Panitaporn Wongprakop 	1. Support transactions of the group of companies 1.1 Revenue from office rental	12.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
73. Britania Bangna KM 35 Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary) hold shares Britania Bangna KM 35 Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> – Mr. Surin Sahachartpokanant – Mr. Nawin Leknawa – Miss Panitaporn Wongprakop 	1. Support transactions of the group of companies 1.1 Revenue from office rental	12.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
			5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
74. Stable Town Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary) hold shares of Stable Town Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> – Mr. Nawin Leknawa – Mr. Porama Hematulin – Mr. Chakarin Srisook 	1. Support transactions of the group of companies 1.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
75. Britania Amata Panthong Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is Britania Co., Ltd. (PCL) (subsidiary) hold shares Britania Amata Panthong Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> – Mr. Surin Sahachartpokanant – Mr. Jiroj Sutthiapa – Miss Panitaporn Wongprakop 	1. Support transactions of the group of companies 1.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
76. One Hampton Deluxe Ocean Sriracha Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary) hold shares One Hampton Deluxe Ocean Sriracha Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpalin Wilakaw Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary) hold shares One Hampton Knightsbridge Samutprakan City Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpalin Wilakaw Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	5.25	-	-	<ul style="list-style-type: none"> For the end of fiscal year 31st Dec. 2021, the company received Revenue from renting out office spaces in the total amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
78. One Hampton Next To Emporium Co., Ltd.	<ul style="list-style-type: none"> Subsidiary where the main shareholder is One Origin Co., Ltd.(subsidiary) hold shares of One Hampton Next To Emporium Co., Ltd.Co., Ltd. In the proportion 100% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinuruk Miss Kanokpalin Wilakaw Miss Vijitra Srisuphan 	1. Support transactions of the group of companies 1.1 Revenue from office rental	3.50	-	-		<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
79. One Origin Boonpa Bangna Co., Ltd.	<ul style="list-style-type: none"> Joint Venturesby which hold shares is One Origin Co., Ltd. (subsidiary) hold shares of One Origin Boonpa Bangna Co., Ltd. In the proportion of 50% The executive of the group of companies that are directors <ul style="list-style-type: none"> Mr. Pitipong Trinruk Mr. Peerapong Jaron-ek Miss Vijitra Srisupan Mr. Phisit Warasekarnkit Mr. Pongsak Sawathayanont Miss Wareerat Sawathayanont 	1. Support transactions of the group of companies 1.1 Revenue from office rental	3.50	-	-		<ul style="list-style-type: none"> The items are normal business support items of the group of companies. The items are the same rental office units at the group of companies. It is not for the use of joint ventures. The rental rates are according to the contract and is comparable to the stock market. The item falls under the small items criteria which will be approved by the management team of the group of companies. The rental rate is comparable to that of the market prices and falls under the small items criteria.
			-	-	814.80	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the group of companies did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
80. Mr. Sahat Trithipayabutr	<ul style="list-style-type: none"> Served as the chairman of the audit committee, nomination committee, remuneration committee, chairman of the risk management committee of the company. 	1. Normal business support items of the group of companies. 1.1 Deposit and advanced payment from the customers.	-	-	-		<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
			-	-	4,548.97	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Lucksananol Peungasamee did not sign a contract for purchasing an apartment unit. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
81. Mr. Lucksananol Punkrasamee	<ul style="list-style-type: none"> Served as the chairman of the audit committee, nomination committee, remuneration committee, chairman of the risk management committee of the company. Is the chief of director that signed to bind the company. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment from the customers.	5,630.00	3,950.00	2,480.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the group of companies received a deposit and advanced payment in the amount of 5.63 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
			-	5,131.91	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Niwat Lamunpundh did not sign a contract for purchasing an apartment unit and did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
82. Mr. Niwat Lamunpundh	<ul style="list-style-type: none"> Served as chairman of directors, executive chairman, executive director, and directors of the company. Is the chief of director that signed to bind the company. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment from the customers.	-	-	541.60		<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
			-	-	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
83. COL PCL	<ul style="list-style-type: none"> It is a business that has common directors with the group of companies which is Mr. Sahat Triphayabutr which served as chairman of the audit committee nomination, remuneration committee, and chairman of the risk management committee of the company. 	1. General transactions of the group of companies 1.1 To buy office equipment	-	239.21	56.13	<ul style="list-style-type: none"> For the end of the year 31st Dec. 2021, the group of companies did not purchase office equipment like stationery and paper for example from COL PCL for the purpose of continuing general business. 	<ul style="list-style-type: none"> The price of purchasing the items are general market prices at the company COL PCL that sells to other. Therefore, the items are appropriate and reasonable.
84. Mr. Witaya Thanyasrisung	<ul style="list-style-type: none"> Served as the director of the company Digital Butler Co., Ltd. 	1. Transaction of financial assistance to the group of companies 1.1 Loans from connected personnel - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	1,453.00 - - 1,453.00	1,453.00 - - 1,453.00	1,453.00 - - 1,453.00	<ul style="list-style-type: none"> The company made short-term loans from the board of directors of Digital Butler Co., Ltd. for continuation of the group of companies' business for the end of the fiscal year 31st Dec. 2021 with a remaining beginning of the installment balance of 1.45 million Thai baht. There were no added loans during the installment and the remaining balance at the end of the installment is 1.45 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial purposes for the group of companies.
85. Mr. Worakorn Veerapat	<ul style="list-style-type: none"> Served as the director of the company Digital Butler Co., Ltd. 	1. Transaction of financial assistance to the group of companies 1.1 Loans from connected personnel - Remaining balance at the beginning of the installment - Added loan during the installment - reimbursed during the installment - Remaining balance at the end of the installment	1,453.00 - - 1,453.00	1,453.00 - - 1,453.00	1,453.00 - - 1,453.00	<ul style="list-style-type: none"> The company made short-term loans from the board of directors of Digital Butler Co., Ltd. for continuation of the group of companies' business for the end of the fiscal year 31st Dec. 2021 with a remaining beginning of the installment balance of 1.45 million Thai baht. There were no added loans during the installment and the remaining balance at the end of the installment is 1.45 million Thai baht. 	<ul style="list-style-type: none"> The items are for financial purposes for the group of companies.
86. Mr. Pitipong Trinuruk	<ul style="list-style-type: none"> Served as an executive director chief officer of business development Senior management, senior supervisors, chief officer and directors of the group of companies. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment from the customers.	-	-	4,600.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Pitipong Trinuruk did not sign a contract for purchasing an apartment unit and did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
87. Mr. Somsakul Sangsuwan	<ul style="list-style-type: none"> Served as the executive director and is the chief officer of product development of the company and director of the group of companies. 	1. General transactions of the group of companies 1.1 Deposit and advanced payment	631.00	616.00	603.90	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.63 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
88. Mr. Siripong Srisawangwong	<ul style="list-style-type: none"> Served as chief marketing and sales officer. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment	-	7,990.00	- 5.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Siripong Srisawangwong did not sign a contract for purchasing an apartment unit and did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
89. Mr. Kriengkrai Kreebongkan	<ul style="list-style-type: none"> Served as chief construction officer. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment	1,552.10	1,373.30	316.20	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Kriengkrai Kreebongkan did not sign a contract for purchasing an apartment unit. For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 1.55 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
90. Mr. Surin Sachatchapokanant	<ul style="list-style-type: none"> Served as an executive director of the company and is the chief operating officer (At the end of 2020) 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales	-	-	4,783.33	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Surin Sachatchapokanant did not sign a contract for purchasing an apartment unit. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
91. Miss Kanokpailin Wilakaew	<ul style="list-style-type: none"> Served as an executive director of the company and is the chief financial officer. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales	-	-	1,840.00	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Miss Kanokpailin Wilakaew did not sign a contract for purchasing an apartment unit. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.

Personnel / personnel that may have conflict of interest	Relationship	Types of intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
92. Mr. Sukhom Outwirat	<ul style="list-style-type: none"> Served as an executive director of Origin Condominium Co., Ltd. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment	-	3,890.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Sukhom Outwirat did not sign a contract for purchasing an apartment unit. For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.18 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment	182.40	66.70	-		
93. Miss Reungrat Sribenjapalangoon	<ul style="list-style-type: none"> Served as an executive director of Origin Condominium Co., Ltd. 	1. General transactions of the group of companies 1.1 Revenue from Condominium unit sales 1.2 Deposit and advanced payment	-	1,628.16	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Miss Reungrat Sribenjapalangoon did not sign a contract for purchasing an apartment unit. For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.16 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1. General transactions of the group of companies 1.1 Deposit and advanced payment	166.40	71.60	-		
94. Miss Suwacharee Tuntaprasart	<ul style="list-style-type: none"> Senior executives of Park Luxury Co., Ltd. 	1. General transactions of the group of companies 1.1 Deposit and advanced payment	-	71.60	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Miss Suwacharee Thanta did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1. General transactions of the group of companies 1.1 Deposit and advanced payment	65.00	5.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.06 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
95. Miss Panitaporn Wongprakop	<ul style="list-style-type: none"> Served as an executive director of Britania Co., Ltd. 	1. General transactions of the group of companies 1.1 Deposit and advanced payment	-	5.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Kittichai Asawakeimorakot did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1. General transactions of the group of companies 1.1 Deposit and advanced payment	-	5.00	-		
96. Mr. Kittichai Asawakeimorakot	<ul style="list-style-type: none"> Served as an executive director of Park Luxury Co., Ltd. 	1. General transactions of the group of companies 1.1 Deposit and advanced payment	-	5.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Kittichai Asawakeimorakot did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
		1. General transactions of the group of companies 1.1 Deposit and advanced payment	-	5.00	-		

Personnel / personnel that may have conflict of interest	Relationship	Types of Intercompany Transactions	Transaction amount (1,000 Thai baht)			Importance/ suitability of the transactions	Opinions of the Audit Committee
			End of fiscal year 31 Dec. 2021	End of fiscal year 31 Dec. 2020	End of fiscal year 31 Dec. 2019		
97. Mr. Rattaphon Techaleritmongkol	<ul style="list-style-type: none"> Served as an executive director of Park Luxury Co., Ltd. (At the end of 2020) 	<u>1. General transactions of the group of companies</u> 1.1 Deposit and advanced payment	-	5.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Rattaphon Techaleritmongkol did not receive a deposit nor advanced payment. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
98. Mr. Manit Supperm	<ul style="list-style-type: none"> Served as an executive director of Origin Condominium Co., Ltd. (At the end of 2021) 	<u>1. General transactions of the group of companies</u> 1.1 Deposit and advanced payment	5.00	5.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.01 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
99. Mr. Tandi Thanachanant	<ul style="list-style-type: none"> Served as an executive director of Park Luxury Co., Ltd. 	<u>1. General transactions of the group of companies</u> 1.1 Revenue from Condominium unit sales	-	6,990.00	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, Mr. Tandi Thanachanant did not sign a contract for purchasing an apartment unit. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
100. Miss Pachara Sribenjapalang- koon	<ul style="list-style-type: none"> Is the younger sister of Miss Reungrat Sribenjapalangkoon which is the executive director of Origin Condominium Co., Ltd. 	<u>1. General transactions of the group of companies</u> 1.1 Deposit and advanced payment	146.65	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.15 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
101. Mr. Watayoot Thongphrom	<ul style="list-style-type: none"> Served as the executive chairman of the group of companies. 	<u>1. General transactions of the group of companies</u> 1.1 Deposit and advanced payment	36.67	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, The group of companies received a deposit and advanced payment in the amount of 0.04 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.
102. Miss Sirilak Sangsuwan	<ul style="list-style-type: none"> Is the wife of Mr. Somsakul Sangsuwan, which is the executive director and chief of design and product officer and director of the group of companies. 	<u>1. General transactions of the group of companies</u> 1.1 Deposit and advanced payment	169.00	-	-	<ul style="list-style-type: none"> For the end of the fiscal year 31st Dec. 2021, the group of companies received deposit and advanced payment in the amount of 0.17 million Thai baht. 	<ul style="list-style-type: none"> The items are normal business items of the group of companies. The price for the apartment units are general prices and can be comparable to the prices offered to external customers. Therefore, the items are appropriate and suitable.

10 AUDITOR REPORT

Origin Property Public Company Limited and its subsidiaries Report and consolidated financial statements 31 December 2021

Independent Auditor's Report

To the Shareholders of Origin Property Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Origin Property Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2021, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and have also audited the separate financial statements of Origin Property Public Company Limited (the Company) for the same period.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Origin Property Public Company Limited and its subsidiaries and of Origin Property Public Company Limited as at 31 December 2021, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions as relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matter below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

Recognition of revenues from sales of real estate

Revenues from sales of real estate are key performance indicators for users of the financial statements. In addition, the purchase and sales agreements are variable, with some having addendums granting a special discount or various sales promotions. There are therefore risks with respect to the amount or timing of revenue recognition.

I have examined the recognition of revenues from sales of real estate of the Group by

- Assessing and testing the Group's IT system and its internal controls with respect to the revenue cycle by making enquiry of responsible persons, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.
- Applying a sampling method to select sales agreements to assess whether revenue recognition was consistent with the conditions of the relevant agreements, and was in compliance with the Group's policy.
- On a sampling basis, examining supporting documents for revenue transactions occurring during the year and near the account period-end.
- Reconciling the number of un-transferred land and house, and condominium units with the original title deeds and/or bank confirmations for title deeds kept by banks.
- Performing analytical procedures on disaggregated data to detect possible irregularities in sales transactions throughout the period, including accounting entries made through journal vouchers.
- Reviewing revenue adjustment entries made subsequent to the accounting period-end.

The classification of investments in joint ventures

During the current year, the Group has entered into joint venture agreements and disposed of the ordinary shares in 8 subsidiaries to the unrelated companies. The Group still holds 51% of the ordinary shares in 7 subsidiaries and 50% of the ordinary shares in a subsidiary. Nevertheless, the management has exercised its judgement and determined that the Group no longer has controls over such companies as its subsidiaries and therefore reclassified the investments to investments in joint ventures, assessed the fair value as the initial cost of investments in joint ventures and recognised gain on disposals of investments in subsidiaries in profit or loss during the period in which the transactions were carried out.

I have examined the transactions by reviewing the terms and conditions in joint venture agreements, inquiring of the management regarding the nature and objectives of the disposals and gaining an understanding of the management's process in reviewing the substance of the agreements whether the management has understood the substance of the agreements and uses its judgement in analysing the substance of the agreements and recording accounting transactions in accordance with the principles of Thai Financial Reporting Standards No.11: Joint Operations. In addition, I have reviewed the reasonableness of the assessment of the fair value and tested the correctness of the calculation of gain on disposals of investments in subsidiaries.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine these matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Termphong Opanaphan

Certified Public Accountant (Thailand) No. 4501

EY Office Limited

Bangkok: 28 February 2022

Origin Property Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Assets					
Current assets					
Cash and cash equivalents	7	1,965,841,111	808,076,893	781,417,795	219,519,059
Other receivables	8	1,305,708,009	313,567,199	1,065,562,569	1,119,539,330
Short-term loans to related parties	6	229,768,072	75,809,630	275,864,261	240,846,320
Project development costs for sale	9	22,846,128,896	23,429,709,678	205,321,798	714,338,180
Deposits for land		507,748,491	973,391,365	-	-
Advance payment for construction		830,162,004	416,589,473	4,434,656	4,434,656
Other current financial asset	12	100,000,000	-	100,000,000	-
Other current assets	10	270,991,140	486,097,646	37,560,928	46,518,262
Total current assets		28,056,347,723	26,503,241,884	2,470,162,007	2,345,195,807
Non-current assets					
Restricted bank deposits	11	86,721,924	46,587,500	-	-
Long-term loans to related parties	6	-	-	14,341,493,746	11,073,372,920
Other non-current financial asset	12	7,999,930	7,999,930	-	-
Investments in subsidiaries	13	-	-	7,019,832,100	6,598,189,126
Investments in joint ventures	14	4,267,824,016	3,729,074,208	422,439,140	489,924,220
Investment in associate	15	47,319,398	-	-	-
Land held for development	16	28,235,448	28,235,448	8,066,909	8,066,909
Investment properties	17	289,904,201	412,712,472	34,880,585	36,357,734
Property, plant and equipment	18	1,941,667,900	1,808,142,559	39,471,370	61,789,522
Right-of-use assets	26	143,629,434	506,131,753	5,352,974	6,288,485
Intangible assets	19	185,181,455	219,429,962	23,686,452	26,798,733

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Goodwill	20	190,416,224	190,416,224	-	-
Deferred tax assets	34	107,373,274	190,396,348	3,934,010	8,519,528
Other non-current assets		45,821,990	51,198,669	1,636,126	983,708
Total non-current assets		7,342,095,194	7,190,325,073	21,900,793,412	18,310,290,885
Total assets		35,398,442,917	33,693,566,957	24,370,955,419	20,655,486,692

The accompanying notes are an integral part of the financial statements.



Origin Property Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans from banks	21	793,421,320	592,979,340	430,000,000	500,000,000
Bills of exchange	22	1,231,076,441	950,595,008	1,231,076,441	950,595,008
Trade and other payables	23	2,218,515,256	2,873,541,048	150,886,519	594,605,246
Short-term loans from related parties and related persons	6	302,906,000	2,906,000	1,371,557,178	810,136,816
Current portion of long-term loans from banks	24	2,632,940,270	5,301,293,388	106,915,243	529,780,470
Current portion of long-term debentures	25	3,521,883,822	2,323,020,029	3,521,883,822	2,323,020,029
Current portion of lease liabilities	26	26,732,613	19,336,165	1,003,284	789,856
Deposits and advances received from customers	6	346,209,563	1,059,769,402	1,541,461	2,703,645
Unearned income	6	52,867,577	38,257,124	14,651,439	29,222,879
Income tax payable		545,684,173	326,856,418	15,797,180	37,208,628
Other current liabilities		138,904,739	79,059,484	11,639,732	13,423,639
Total current liabilities		11,811,141,774	13,567,613,406	6,856,952,299	5,791,486,216
Non-current liabilities					
Long-term loans from banks - net of current portion	24	2,150,572,663	2,775,589,030	12,051,194	-
Long-term debentures - net of current portion	25	4,793,973,168	4,214,884,939	4,793,973,168	4,214,884,939
Lease liabilities - net of current portion	26	118,604,679	437,077,971	257,144	-
Provision for long-term employee benefits	27	21,680,218	26,464,862	4,050,142	8,436,775
Deferred tax liabilities	34	559,932,709	661,945,243	-	-
Other non-current liabilities		2,538,071	1,991,405	-	-
Total non-current liabilities		7,647,301,508	8,117,953,450	4,810,331,648	4,223,321,714
Total liabilities		19,458,443,282	21,685,566,856	11,667,283,947	10,014,807,930

The accompanying notes are an integral part of the financial statements.

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Shareholders' equity					
Share capital	28				
Registered 3,091,552,445 ordinary shares of Baht 0.50 each		1,545,776,223	1,545,776,223	1,545,776,223	1,545,776,223
Issued and fully paid 2,452,862,453 ordinary shares of Baht 0.50 each		1,226,431,227	1,226,431,227	1,226,431,227	1,226,431,227
Ordinary share premium	28	2,336,554,838	2,336,554,838	2,336,554,838	2,336,554,838
Preference share discount of subsidiaries		(2,910,400)	(16,800,460)	-	-
Capital reserve for share-based payments	29	81,631,867	79,672,667	81,631,867	79,672,667
Surplus from the change in the ownership interests in subsidiaries	13	1,608,118,005	-	-	-
Retained earnings					
Appropriated – statutory reserve	30	154,577,622	154,577,622	154,577,622	154,577,622
Unappropriated		9,570,533,318	7,630,888,384	8,904,475,918	6,843,442,408
Other components of shareholders' equity		(37,842,551)	(37,947,941)	-	-
Equity attributable to owners of the Company		14,937,093,926	11,373,376,337	12,703,671,472	10,640,678,762
Non-controlling interests of the subsidiaries		1,002,905,709	634,623,764	-	-
Total shareholders' equity		15,939,999,635	12,008,000,101	12,703,671,472	10,640,678,762
Total liabilities and shareholders' equity		35,398,442,917	33,693,566,957	24,370,955,419	20,655,486,692

The accompanying notes are an integral part of the financial statements.

Directors

Origin Property Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2021

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Profit or loss:					
Revenues					
Revenues from sales of real estate	31	13,623,385,589	9,870,483,007	874,257,870	1,903,659,058
Revenues from project management	6	924,741,932	615,214,676	89,712,453	141,225,197
Dividend income	6, 13, 14	-	-	3,094,328,757	2,238,524,060
Gains on disposals of investments in subsidiaries	1.2, 13	676,031,719	180,759,410	-	12,569,909
Interest income	6	7,400,663	15,962,404	561,388,662	419,733,477
Other income		711,404,916	431,713,468	18,302,408	40,704,821
Total revenues		15,942,964,819	11,114,132,965	4,637,990,150	4,756,416,522
Expenses					
Cost of real estate sales		9,018,394,267	6,307,785,064	526,160,699	1,218,519,979
Selling expenses		1,602,803,297	1,319,710,805	122,109,347	213,433,968
Administrative expenses		741,286,442	502,512,719	153,633,754	143,722,494
Loss on impairment of investment in joint venture	14	-	-	-	18,000,000
Loss on disposal of investment in joint venture	14	-	-	18,868,527	-
Total expenses		11,362,484,006	8,130,008,588	820,772,327	1,593,676,441
Operating profit		4,580,480,813	2,984,124,377	3,817,217,823	3,162,740,081
Share of profit (loss) from investments in joint ventures and associate	14, 15	(41,661,728)	604,111,157	-	-
Finance cost	32	(296,707,527)	(263,455,548)	(455,713,594)	(373,060,311)
Profit before income tax expenses		4,242,111,558	3,324,779,986	3,361,504,229	2,789,679,770
Income tax expenses	34	(865,019,492)	(560,400,685)	(53,924,271)	(111,807,153)
Profit for the year		3,377,092,066	2,764,379,301	3,307,579,958	2,677,872,617

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2021	2020	2021	2020
Other comprehensive income:					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods					
Actuarial gain – net of income tax	27, 34	10,445,882	707,253	4,412,101	-
Share of other comprehensive income from investments in joint ventures	14	105,390	-	-	-
Other comprehensive income for the year		10,551,272	707,253	4,412,101	-
Total comprehensive income for the year		3,387,643,338	2,765,086,554	3,311,992,059	2,677,872,617
Profit attributable to:					
Equity holders of the Company		3,193,934,937	2,661,893,717	3,307,579,958	2,677,872,617
Non-controlling interests of the subsidiaries		183,157,129	102,485,584		
		3,377,092,066	2,764,379,301		
Total comprehensive income attributable to:					
Equity holders of the Company		3,204,598,933	2,662,600,970	3,311,992,059	2,677,872,617
Non-controlling interests of the subsidiaries		183,044,405	102,485,584		
		3,387,643,338	2,765,086,554		
Earnings per share	35				
Basic earnings per share and diluted earnings per share Profit attributable to equity holders of the Company		1.30213	1.08522	1.34846	1.09173

The accompanying notes are an integral part of the financial statements.

(Unit: Baht)

Origin Property Public Company Limited

(Unit: Baht)

Consolidated financial statements													
Equity attributable to owners of the Company													
Note	Issued and paid-up share capital	Ordinary share premium	Preference share discount of subsidiaries	Capital reserve for share – based payments	Surplus from the change in the ownership interest in subsidiary	Retained earnings		Other component of shareholders' equity			Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
						Appropriated – statutory reserve	Unappropriated	Other comprehensive income	Deficit on business combination under common control				
Balance as at 1 January 2021	1,226,431,227	2,336,554,838	(16,800,460)	79,672,667	-	154,577,622	7,630,888,384	-	(37,947,941)	11,373,376,337	634,623,764	12,008,000,101	
Profit for the year	-	-	-	-	-	-	3,193,934,937	-	-	3,193,934,937	183,157,129	3,377,092,066	
Other comprehensive income for the year	-	-	-	-	-	-	10,558,606	105,390	-	10,663,996	(112,724)	10,551,272	
Total comprehensive income for the year	-	-	-	-	-	-	3,204,493,543	105,390	-	3,204,598,933	183,044,405	3,387,643,338	
Called up share capital of subsidiary	-	-	-	-	-	-	-	-	-	-	1,800,010	1,800,010	
Increase in share capital in subsidiary	-	-	-	-	-	-	-	-	-	-	2,598,471,803	2,598,471,803	
Change in the ownership interest in subsidiary	-	-	-	-	1,608,118,005	-	-	-	-	1,608,118,005	(1,608,118,005)	-	
Purchase investments in subsidiaries	-	-	-	-	-	-	-	-	-	-	1,289,390	1,289,390	
Share-based payments	-	-	-	1,959,200	-	-	-	-	-	1,959,200	-	1,959,200	
Dividend paid	-	-	-	-	-	-	(1,250,958,549)	-	-	(1,250,958,549)	-	(1,250,958,549)	
Subsidiaries paid dividends to their non-controlling interests	-	-	-	-	-	-	-	-	-	-	(194,205,658)	(194,205,658)	
Decrease in registered preference shares of a subsidiary	-	-	13,890,060	-	-	-	(13,890,060)	-	-	-	(614,000,000)	(614,000,000)	
Balance as at 31 December 2021	1,226,431,227	2,336,554,838	(2,910,400)	81,631,867	1,608,118,005	154,577,622	9,570,533,318	105,390	(37,947,941)	14,937,093,926	1,002,905,709	15,939,999,635	

The accompanying notes are an integral part of the financial statements.

Origin Property Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2021

(Unit: Baht)

	Note	Separate financial statements					
		Issued and paid-up share capital	Ordinary share premium share	Capital reserve for capital share premium	Retained earnings		Total shareholders' equity
					Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2020		1,226,430,865	2,336,545,560	68,935,287	154,577,622	5,122,185,416	8,908,674,750
Profit for the year		-	-	-	-	2,677,872,617	2,677,872,617
Other comprehensive income for the year		-	-	-	-	-	-
Total comprehensive income for the year		-	-	-	-	2,677,872,617	2,677,872,617
Issuance of ordinary shares as a result of warrants exercised	28, 29	362	9,278	-	-	-	9,640
Share-based payments	29	-	-	10,737,380	-	-	10,737,380
Dividend paid	40	-	-	-	-	(956,615,625)	(956,615,625)
Balance as at 31 December 2020		1,226,431,227	2,336,554,838	79,672,667	154,577,622	6,843,442,408	10,640,678,762
Balance as at 1 January 2021		1,226,431,227	2,336,554,838	79,672,667	154,577,622	6,843,442,408	10,640,678,762
Profit for the year		-	-	-	-	3,307,579,958	3,307,579,958
Other comprehensive income for the year		-	-	-	-	4,412,101	4,412,101
Total comprehensive income for the year		-	-	-	-	3,311,992,059	3,311,992,059
Share-based payments	29	-	-	1,959,200	-	-	1,959,200
Dividend paid	40	-	-	-	-	(1,250,958,549)	(1,250,958,549)
Balance as at 31 December 2021		1,226,431,227	2,336,554,838	81,631,867	154,577,622	8,904,475,918	12,703,671,472

The accompanying notes are an integral part of the financial statements.

Origin Property Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities				
Profit before tax	4,242,111,558	3,324,779,986	3,361,504,229	2,789,679,770
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	182,602,815	165,010,538	32,925,703	39,433,497
Loss on impairment of intangible assets	14,542,817	-	-	-
Gain on disposals of investments in subsidiaries	(676,031,719)	(180,759,410)	-	(12,569,909)
Loss on impairment of investment in joint venture	-	-	-	18,000,000
Loss on disposal investment in joint venture	-	-	18,868,527	-
Loss (gain) on disposals and write-off of buildings and equipment	3,256,733	14,722,650	-	(608)
Loss on impairment of land under servitude	1,065,218	-	2,173,912	-
Provision for long-term employee benefits	8,368,708	8,970,568	1,128,493	1,845,946
Expenses in relation to share-based payments	1,959,200	10,737,380	402,833	2,670,617
Share of (profit) loss from investments in joint ventures and associate	41,661,727	(604,111,157)	-	-
Dividend income	-	-	(3,094,328,757)	(2,238,524,060)
Interest income	(7,400,663)	(15,962,404)	(561,388,662)	(419,733,477)
Finance cost	296,707,527	263,455,548	455,713,594	373,060,311
Profit from operating activities before changes in operating assets and liabilities	4,108,843,921	2,986,843,699	216,999,872	553,862,087
(Increase) decrease in operating assets				
Other receivables	(713,056,442)	201,403,103	16,598,701	(28,823,940)
Project development costs for sale	(424,393,554)	(1,361,103,909)	509,016,382	934,519,227
Deposits for land	381,731,862	(102,381,839)	-	-
Advance payment for construction	(664,561,901)	(78,710,698)	-	10,348,544
Other current assets	147,770,202	48,915,088	8,957,334	23,230,184
Restricted bank deposits	(40,134,424)	(18,588,013)	-	-
Other non-current assets	(72,457,702)	(20,850,996)	(652,418)	4,705,248

Origin Property Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Increase (decrease) in operating liabilities				
Trade and other payables	(65,703,723)	361,517,181	(211,423,289)	(407,502,683)
Deposits and advances received from customers	(599,722,579)	(17,843,875)	(1,162,184)	(17,556,360)
Unearned income	14,610,453	36,712,089	(14,571,440)	29,222,879
Other current liabilities	47,352,652	15,671,976	(1,783,907)	4,955,339
Other non-current liabilities	648,401	15,123	-	-
Cash flows from operating activities	2,120,927,166	2,051,598,929	521,979,051	1,106,960,525
Cash paid for long-term employee benefit	(96,000)	(698,930)	-	-
Interest paid	(650,470,676)	(701,665,782)	(421,808,123)	(394,592,101)
Corporate income tax paid	(760,747,142)	(886,506,339)	(71,853,226)	(198,258,526)
Net cash flows from operating activities	709,613,348	462,727,878	28,317,702	514,109,898
Cash flows from investing activities				
Dividend received	377,238,969	295,653,143	3,219,814,036	1,983,754,144
Decrease (increase) in loans to related parties	1,026,597,673	543,555,766	(3,303,138,767)	(2,505,376,287)
Increase in other current financial assets	(100,000,000)	-	(100,000,000)	-
Cash paid to purchase additional investments in subsidiaries	-	-	(114,051,264)	(123,400,000)
Net cash receipt from disposals of investments in subsidiaries (Note 13, 36)	327,967,901	177,283,401	-	401,420,789
Net cash receipt from (paid for) acquisition of investment in subsidiaries (Note 13, 37)	232,950,258	2,277,910	(172,415,353)	-
Cash paid for acquisition of investment in joint venture	-	-	(24,149,980)	-
Cash paid to purchase additional investments in joint ventures and associate	(1,089,939,352)	(1,019,325,628)	(144,885,520)	(210,196,500)
Proceed from deduction in share capital of joint ventures	105,261,450	238,185,300	-	109,410,300
Acquisitions of investment properties	(155,488,375)	(434,447)	(511,465)	-
Acquisitions of property, plant and equipment	(256,931,021)	(253,252,065)	(1,056,324)	(1,230,929)
Acquisitions of intangible assets	(4,941,502)	(1,266,575)	(3,701,702)	(740,440)
Proceed from disposals of equipment	1,214,458	191,394	-	20,868
Interest received	24,384,089	31,485,213	557,313,505	450,244,885
Net cash flows from (used in) investing activities	488,314,548	14,353,412	(86,782,834)	103,906,830

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short-term loans from banks	200,441,980	(795,757,297)	(70,000,000)	(245,500,000)
Increase in bills of exchange	279,000,000	611,000,000	279,000,000	611,000,000
Increase in short-term loans from related parties and related persons	300,000,000	-	561,420,362	439,136,816
Cash receipt from long-term loans	6,248,535,547	5,944,480,274	508,500,000	1,594,335,682
Repayment of long-term loans	(9,081,811,345)	(4,266,174,270)	(920,669,392)	(1,198,852,153)
Cash receipt from issuance of long-term debentures	4,112,300,000	990,600,000	4,112,300,000	990,600,000
Repayment of long-term debentures	(2,326,200,000)	(2,000,000,000)	(2,326,200,000)	(2,000,000,000)
Cash paid for issuance fees of long-term debentures	(26,226,139)	(6,335,353)	(26,226,139)	(6,335,353)
Payment of principal portion of lease liabilities	(27,331,763)	(20,145,583)	(1,516,459)	(1,126,288)
Proceed from calls up and increase in share capital of subsidiaries	2,585,577,919	-	-	-
Cash paid to purchase shares from non-controlling interest of a subsidiary	-	(30,000,000)	-	-
Cash paid for the decrease in registered preference shares of subsidiaries	(614,000,000)	(520,000,420)	-	-
Cash receipt from share subscription as a result of warrants exercised	-	9,640	-	9,640
Dividends paid	(1,496,244,504)	(711,329,670)	(1,496,244,504)	(711,329,670)
Dividends paid to non-controlling interests from subsidiaries	(194,205,373)	(195,085,119)	-	-
Net cash flows from (used in) financing activities	(40,163,678)	(998,737,798)	620,363,868	(528,061,326)
Net increase (decrease) in cash and cash equivalents	1,157,764,218	(521,656,508)	561,898,736	89,955,402
Cash and cash equivalents at beginning of the year	808,076,893	1,329,733,401	219,519,059	129,563,657
Cash and cash equivalents at end of the year	1,965,841,111	808,076,893	781,417,795	219,519,059

The accompanying notes are an integral part of the financial statements.

Origin Property Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2021

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Non-cash items:				
Increase in investments in subsidiaries through the issuance of warrants to purchase the Company's ordinary shares to the directors, executives, and employees of subsidiaries	-	-	1,556,367	8,066,764
Investments in subsidiaries changed to investments in joint ventures	382,617,380	1,019,940	(133,619,990)	509,970
Transfer of investment properties to property, plant and equipment	40,336,391	-	-	-
Transfer of property, plant and equipment to project development cost for sale	21,961,048	3,751,467	-	-
Transfer of project development costs for sale to (from) investment properties	(57,744,221)	10,464,720	-	6,319,961
Transfer of right-of-use assets to property, plant and equipment	649,179	-	649,179	-
Other payables for purchase of equipment	16,478,519	13,082,261	-	-
Other payables for purchases of investment properties	-	14,319,675	-	-
Increase in right-of-use assets	23,839,299	11,437,861	1,987,031	-
Dividend receivables	-	-	852,284,557	977,769,836
Share receivables	382,157,500	-	84,032,063	-
Dividend payables	285	245,285,955	-	245,285,955

The accompanying notes are an integral part of the financial statements.

Origin Property Public Company Limited and its subsidiaries

Notes to consolidated financial statements

For the year ended 31 December 2021

1. General information

1.1 Corporate information

Origin Property Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company and its subsidiaries (together "the Group") are principally engaged in property development and investing in other companies. The registered office of the Company is at 496 Moo 9, Tambon Samrong Nuea, Amphoe Mueang Samut Prakan, Samut Prakan.

1.2 The changes of investments in subsidiaries to joint ventures

During the current year, the Group entered into joint venture agreements with unrelated companies, and disposed shares of 8 subsidiaries as follows:

- 1) In January 2021, Origin Condominium Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 49,000 ordinary shares of Origin Sukhumvit Sailuat Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 64 million in the consolidated financial statements.
- 2) In January 2021, Origin Condominium Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 10,976,000 ordinary shares of Origin Ramintra Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 61 million in the consolidated financial statements.
- 3) In April 2021, Park Luxury Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 49,000 ordinary shares of Park Ratchada Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 49 million in the consolidated financial statements.
- 4) In June 2021, One Origin Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 16,660,000 ordinary shares of One Phayathai Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 194 million in the consolidated financial statements.
- 5) In August 2021, Origin Condominium Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 147,000 ordinary shares of Origin Ramkhamhaeng Interchange Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 57 million in the consolidated financial statements.
- 6) In September 2021, Park Luxury Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 49,000 ordinary shares of Knightsbridge Kaset Interchange Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 49 million in the consolidated financial statements.
- 7) In November 2021, Origin Condominium Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 50,000 ordinary shares of Origin Bunpha Bangna Company Limited, with a par value of Baht 10 each, which is equivalent to 50% of total number of ordinary shares. The Group recognised gain on disposal of this investment amounting to Baht 0.09 million in the consolidated financial statements.

- 8) In December 2021, One Origin Company Limited (a subsidiary), entered into joint venture agreement with an unrelated local company and disposed 2,450,000 ordinary shares and 25,333,000 preference shares of One Sanampao Company Limited, with a par value of Baht 10 each, which is equivalent to 49% of total number of ordinary shares and preference shares. The Group recognised gain on disposal of this investment amounting to Baht 201 million in the consolidated financial statements.

As a result of the disposal of investments in subsidiaries described above, the Group has only joint control over those companies. Therefore, the Group has changed the status of the investments in those companies to investments in joint ventures.

On the date that the Group lost the control over those subsidiaries, the Group recognised the investments by using fair value as the initial cost of investments in joint ventures. The Group's management has assessed that the fair value of investments in those companies are equal to their net book values. Thus, net book values on the date that the Group had lost the control are used as the initial cost of investments in joint ventures.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543. The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies. The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

2.2 Basis of consolidation

- a) These consolidated financial statements include the financial statements of Origin Property Public Company Limited ("the Company") and its subsidiaries ("the subsidiaries") as follows:

Company's name	Nature of business	Shareholding percentage	
		2021 (%)	2020 (%)
<u>Subsidiaries held by the Company</u>			
One Origin Company Limited	Property development	100	100
Primo Service Solutions Company Limited	Property management services and investing in other companies	100	100
Origin Condominium Company Limited	Property development	100	100
Britania Public Company Limited (formerly known as "Britania Company Limited")	Property development	70	100
Origin Grand Company Limited	Property development	100	100
Park Luxury Company Limited	Property development	100	100
Origin Capital Collage 107 Company Limited	Investing in property development company	100	100 *
Origin Global (Hong Kong) Limited (incorporated in Hong Kong)	Real estate sales agency services and real estate related services	100	100

Company's name	Nature of business	Shareholding percentage	
		2021 (%)	2020 (%)
Prominent Capital Company Limited (formerly known as "The Unicorn Company Limited")	Property development	100	100
Origin Ramkhamhaeng Company Limited	Property development	100	-
Prominent Asset Management Company Limited	Asset management	100	-
Origin Healthcare Company Limited	Investing in other companies relating to healthcare business	94	-
Origin Energy Company Limited	Investing in other companies relating to energy business	100	-
Primo Insurance Broker Company Limited	Non-life insurance broker	100	-
Subsidiaries held by Primo Service Solutions Company Limited			
Passion Realtor Company Limited (formerly known as "Primo Realtor Company Limited")	Real estate agency and provision of service relating to real estate business	100	100
Uno Service Company Limited	Real estate related services	100	100
Wyde Interior Company Limited (formerly known as "Primo Decor Company Limited")	Provision of interior decoration services	100	100
Primo Management Company Limited	Property management services	100	100
Crown Residence Company Limited	Property management services	100	100
United Project Management Company Limited	Property management services	100	100
Hampton Hotel and Residence Management Company Limited	Property management services	100	-
Subsidiaries held by Park Luxury Company Limited			
Park Origin Phayathai Company Limited	Property development	100	100
Park Origin T2 Company Limited	Property development	100	100
Origin Sathorn Company Limited (2020: and 39% equity interest held by Knightsbridge Sukhumvit Punnawithi Company Limited)	Property development	-	61
Origin Capital 1 Company Limited	ลงทุนในบริษัทที่Property development	100	100 *
Origin Capital Praram 9 Company Limited	ลงทุนในบริษัทที่Property development	100	100 *
Park Ratchada Company Limited	Property development	-	100
Knightsbridge Sukhumvit Punnawithi Company Limited	Property development	100	100
Knightsbridge Kaset Interchange Company Limited	Property development	-	100
Origin Sphere Company Limited	Property development	100	-

Company's name	Nature of business	Shareholding percentage	
		2021 (%)	2020 (%)
<u>Subsidiary held by Origin Capital Collage 107 Company Limited</u>			
Origin Collage 107 Company Limited	Property development	100	100
<u>Subsidiary held by Origin Capital 1 Company Limited</u>			
Origin Kaset Society Company Limited	Property development	100	100
<u>Subsidiary held by Origin Capital Praram 9 Company Limited</u>			
Origin Prime Company Limited	Property development	100	100
<u>Subsidiaries held by One Origin Company Limited</u>			
Origin One Rayong Company Limited	Property development	100	100
One Phayathai Company Limited	Property development	-	100
One District Rayong Company Limited	Property development	100	100
One Ramintra Company Limited	Property development	100	100
One District Rayong 2 Company Limited	Property development	100	100
Origin Food Company Limited	Food & Beverage business	100	100
One Sanampao Company Limited	Property development	-	100
Origin EEC Company Limited	Property development	100	100
One Hampton Deluxe Ocean Sriracha Company Limited	Real estate related services	100	-
One Hampton Knightsbridge Samutprakan City Company Limited	Real estate related services	100	-
One Hampton Next to Emporium Company Limited	Real estate related services	100	-
One Wellness Sukhumvit 107 Company Limited (formerly known as "Origin Latkrabang Company Limited")	Property development	100	-
P Coin Plaza Company Limited	Real estate related services	100	-
<u>Subsidiaries held by Britania Public Company Limited</u>			
Stable Home Property Company Limited	Property development	100	100
District Grand Real Estate Company Limited	Property development	100	100
Belgravia Bangna Company Limited	Property development	100	100
Belgravia Ratchaphruek Company Limited	Property development	100	100
Britania Wongwaen Ramintra Company Limited	Property development	100	100
Britania Bangna KM.17 Company Limited	Property development	100	-
Britania Bangna KM.35 Company Limited	Property development	100	-

Company's name	Nature of business	Shareholding percentage	
		2021 (%)	2020 (%)
Stable Town Company Limited	Property development	100	-
Britania Amata Phanthong Company Limited	Property development	100	-
<u>Subsidiary held by Prominent Capital Company Limited</u>			
Digital Butler Company Limited	Real estate related services	57	57
<u>Subsidiaries held by Origin Condominium Company Limited</u>			
One Wellness Sukhumvit 107 Company Limited	Property development	-	100
Origin Ramkhamhaeng Interchange Company Limited	Property development	-	100
Origin Ramintra Company Limited	Property development	-	100
Origin Sukhumvit Sailuat Company Limited	Property development	-	100
Origin Play Phahol N19 Station Company Limited	Property development	100	-
Origin Place Samutprakan Company Limited	Property development	100	-
Origin Plug & Play Samutprakan Company Limited	Property development	100	-
So Origin Phahol 69 Station Company Limited	Property development	100	-
Origin Plug & Play Charan Ratchawithi Company Limited	Property development	100	-
Origin Plug & Play E22 Station Company Limited	Property development	100	-
<u>Subsidiary held by United Project Management Company Limited</u>			
UPM Design Studio Company Limited	Real estate related services	100	-
<u>Subsidiary held by Origin Energy Company Limited</u>			
Whale Energy Move Company Limited	Sourcing, import and distribution of liquefied natural gas	75	-
<u>Subsidiary held by Knightsbridge Sukhumvit Punnawithi Company Limited</u>			
Origin Sathorn Company Limited	Property development	100	-

* Shareholding percentage of common shares

- b) The Group is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Group obtains control, and continue to be consolidated until the date when such control ceases.

d) During the year 2021, there were the changes in the composition of the subsidiaries as follows:

Newly established subsidiaries

Investors	Subsidiaries	Nature of business	Percentage of share-holding (%)	Description	Amount (Thousand Baht)
Origin Property Public Company Limited	Prominent Asset Management Company Limited	Asset management	100	2.5 million ordinary shares of Baht 10 each	25,000
	Origin Healthcare Company Limited	Investing in other companies relating to healthcare business	76	0.57 million ordinary shares of Baht 10 each	5,700
	Origin Energy Company Limited	Investing in other companies relating to energy business	100	0.1 million ordinary shares of Baht 10 each	1,000
Primo Service Solutions Company Limited	Primo Insurance Broker Company Limited	Non-life insurance broker	100	0.3 million ordinary shares of Baht 10 each	3,000
	Hampton Hotel and Residence Management Company Limited	Property management services	100	0.1 million ordinary shares of Baht 10 each	1,000
	P Coin Plaza Company Limited	Real estate related services	100	0.1 million ordinary shares of Baht 10 each	1,000
Britania Public Company Limited	Britania Bangna KM.17 Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Britania Bangna KM.35 Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Stable Town Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Britania Amata Phanthong Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
One Origin Company Limited	One Hampton Deluxe Ocean Sriracha Company Limited	Real estate related services	100	0.5 million ordinary shares of Baht 10 each	5,000
	One Hampton Knightsbridge Samutprakan City Company Limited	Real estate related services	100	0.5 million ordinary shares of Baht 10 each	5,000
	One Hampton Next to Emporium Company Limited	Real estate related services	100	1.0 million ordinary shares of Baht 10 each	10,000
Origin Condominium Company Limited	Origin Bunpha Bangna Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Origin Play Phahol N19 Station Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Origin Place Samutprakan Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Origin Plug & Play Samutprakan Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000

Investors	Subsidiaries	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
United Project Management Company Limited	So Origin Phahol 69 Station Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Origin Plug & Play Charan Ratchawithi Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	Origin Plug & Play E22 Station Company Limited	Property development	100	0.1 million ordinary shares of Baht 10 each	1,000
	UPM Design Studio Company Limited	Real estate related services	100	0.5 million ordinary shares of Baht 10 each	5,000

The change of investments in joint ventures to subsidiaries

Investors	Joint ventures	Nature of business	Percentage of shareholding		Description
			Old (%)	New (%)	
Origin Property Public Company Limited	Origin Ramkhamhaeng Company Limited	Property development	51	100	Purchase 12.84 million ordinary shares at Baht 13.20 each, for a total of Baht 169.42 million from unrelated foreign company
Park Luxury Company Limited	Origin Sphere Company Limited	Property development	51	100	Purchase 10.12 million ordinary shares at Baht 11.27 each, for a total of Baht 114.12 million from unrelated foreign company

The change of investments in subsidiaries to joint ventures

Investors	Joint ventures	Nature of business	Percentage of shareholding		Description
			Old (%)	New (%)	
Origin Condominium Company Limited	Origin Sukhumvit Sailuat Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
	Origin Ramintra Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
	Origin Ramkhamhaeng Interchange Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
	Origin Bunpha Bangna Company Limited	Property development	100	50	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
Park Luxury Company Limited	Park Ratchada Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
	Knightsbridge Kaset Interchange Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)

Investors	Joint ventures	Nature of business	Percentage of shareholding		Description
			Old (%)	New (%)	
One Origin Company Limited	One Phayathai Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)
	One Sanampao Company Limited	Property development	100	51	Loss of control from disposal of ordinary shares to third party (as described in Note 1.2 to the financial statements)

Acquisition of investment in subsidiary

Investor	Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Origin Energy Company Limited	Whale Energy Move Company Limited	Sourcing, import and distribution of liquefied natural gas	75	Purchase 3 million ordinary shares at Baht 2.50 each from third party	7,500

- e) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- f) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.
- g) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

2.3 The separate financial statements present investments in subsidiaries and joint ventures under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after 1 January 2021. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2022

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and, for some standards, providing temporary reliefs or temporary exemptions for users.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Significant accounting policies

4.1 Revenue and expense recognition

Revenues from sales of real estate

Revenues from sales of land and house, and residential condominium units are recognised at the point in time when control of the real estate is transferred to the customer, generally upon transfer of the legal ownership. Revenue from sales of real estate is measured at the amount of consideration received after deducting discounts, expense that the Group paid for the customer and considerations payable to the customer. The terms of payment are in accordance with the payment schedule specified in the customer contract. Considerations received before transferring control of the real estate to the customer are presented under the caption of "Deposits and advance received from customers".

Revenues from project management

Revenues from project management services are recognised at a point in time upon completion of the service. Service rate is based on project value identified in the contract.

Revenues from construction management services are recognised over time when services have been rendered taking into account the stage of completion. The stage of completion is calculated by the method identified in the construction management contract.

Revenues from sales management services are recognised when services have been rendered. Service rate is based on sales of real estate.

Rendering of rental and services

Rental of area in buildings and related services income are recognised on an accrual basis over the period of contract.

Service revenue is recognised over time when services have been rendered taking into account the stage of completion.

Interest income

Interest income is calculated using the effective interest method and recognised on an accrual basis. The effective interest rate is applied to the gross carrying amount of a financial asset, unless the financial assets subsequently become credit-impaired when it is applied to the net carrying amount of the financial asset (net of the expected credit loss allowance).

Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

Dividend income

Dividend income is recognised when the right to receive the dividends is established.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and at banks, and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Project development costs for sale and cost of real estate sales

Project development costs for sale are stated at the lower of cost and net realisable value. Project development costs consist of the cost of land, land improvement costs, design fees, utilities, construction costs, capitalised borrowing costs and other related expenses, as well as estimated project development costs.

In determining the costs of land and houses sold and residential condominium units sold, the anticipated total development costs (taking into account actual costs incurred to date) are attributed to land and houses and residential condominium units on the basis of the saleable area and the selling price.

Cost of real estate sales includes cost of other goods, such as furniture and fixtures, that are considered part of the house or residential condominium unit and transferred to a customer in accordance with the contract.

Selling expenses directly associated with projects, such as specific business tax and transfer fee, are recognised when the sale occurs. The Group recognises loss on diminution in value of projects (if any) in profit or loss.

4.4 Cost to obtain a contract

The Group recognises commission paid to obtain a customer contract as an asset and amortised to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognised to the extent that the carrying amount of an asset recognised exceeds the remaining amount of consideration that the entity expects to receive less direct costs. Provided that the amortisation period of the asset that the Group otherwise would have used is one year or less, costs to obtain a contract are immediately recognised as expenses.

4.5 Investments in subsidiaries, joint ventures and associates

Investments in joint ventures and associates are accounted for in the consolidated financial statements using the equity method. Investments in subsidiaries and joint ventures are accounted for in the separate financial statements using the cost method.

4.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties which are buildings for rent and condominium units for rent is calculated by reference to their costs on the straight-line basis over estimated useful lives of 30 years and 20 years, respectively. Depreciation of the investment properties is included in determining income. However, no depreciation is provided on assets under construction and installation.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the year when the asset is derecognised.

4.7 Property, plant and equipment and depreciation

Land is stated at cost. Buildings and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of buildings and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Hotel building and building improvements	15 – 50 years
Temporary buildings and leasehold improvements	3 – 10 years
Furniture, fixtures and office equipment	3 – 10 years
Motor vehicles	5 years

Depreciation is included in determining income. No depreciation is provided on land and assets under construction and installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.8 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective assets. All other borrowing costs are expensed in the period they are incurred. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

To the extent that funds are borrowed specifically for the development of projects, interest costs are presented as the actual borrowing costs less any investment income from the temporary investment of those borrowings. To the extent that funds are borrowed and used for the general purposes, the interest costs are determined by applying a capitalisation rate to the expenditures on that project. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the entity that are outstanding during the year, other than borrowings made for specific purposes.

4.9 Intangible assets

Intangible assets acquired through business combination are initially recognised at their fair value on the date of business acquisition while intangible assets acquired in other cases are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and allowance for impairment loss (if any).

Intangible assets with finite lives are amortised a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

A summary of the intangible assets with finite useful lives is as follows:

Brand	By conveyancing
Franchise agreement	3 years
Computer software	5 – 10 years

No amortisation is provided on computer software under installation.

4.10 Goodwill

Goodwill is initially recorded at cost, which equals to the excess of cost of business combination over the fair value of the net assets acquired. If the fair value of the net assets acquired exceeds the cost of business combination, the excess is immediately recognised as gain in profit or loss.

Goodwill is carried at cost less allowance for impairment loss (if any). Goodwill is tested for impairment annually and when circumstances indicate that the carrying value may be impaired.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the Group's cash generating units (or group of cash-generating units) that are expected to benefit from the synergies of the combination. The Group estimates the recoverable amount of each cash-generating unit (or group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit is less than the carrying amount, an impairment loss is recognised in profit or loss. Impairment losses relating to goodwill cannot be reversed in future periods.

4.11 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred, and lease payments made at or before the commencement date of the lease, and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located less any lease incentives received. Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Land	2 – 63 years
Leasehold improvements	3 – 8 years
Motor vehicles	5 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.12 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associates, and individuals or enterprises which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, and officers with authority in the planning and direction of the Company's operations.

4.13 Deferred debenture issuing costs

Debenture issuing costs are recorded as deferred financial fees and amortised to be interest expense using the effective interest rate method over the term of the debentures.

Deferred debenture issuing costs are presented as a deduction against the debenture amounts in the statement of financial position.

4.14 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Group functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.15 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the land held for development, investment properties, property, plant and equipment, right-of-use assets and other intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. The Group also carries out annual impairment reviews, and when circumstances indicate that the carrying value may be impaired, in respect of goodwill. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

4.16 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Group and its employees have jointly established a provident fund. The fund is monthly contributed by employees, and by the Group. The fund's assets are held in a separate trust fund and the Group's contributions are recognised as expenses when incurred.

Defined benefit plans

The Group has obligations in respect of the severance payments it must make to employees upon retirement under labour law. The Group treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined based on actuarial techniques, using the projected unit credit method. Actuarial gains and losses arising from post-employment benefits are recognised immediately in other comprehensive income.

4.17 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.18 Equity – settled share-based payments

The Company recognises equity-settled share-based payment transactions when services are rendered by employees, based on the fair value of the share options at the grant date. The expenses, together with a corresponding increase in "Share-based payment reserve" in shareholders' equity, are recognised over the service period as specified in the plan.

4.19 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised. At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.20 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, other receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group can elect to irrevocably classify its equity investments which are not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis. Gains and losses recognised in other comprehensive income on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in profit or loss, except when the dividends clearly represent a recovery of part of the cost of the financial asset, in which case, the gains are recognised in other comprehensive income.

Equity instruments designated at FVOCI are not subject to impairment assessment.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Financial guarantee contracts

Provisions on financial guarantee contracts are initially recognised in the financial statements at fair value, which is equal to the fee received. The provision under each guarantee contract is subsequently measured at the higher of the amount initially recognised less cumulative amortisation, and the allowance for expected credit losses.

The guarantee fee income is recognised as other income in profit or loss by amortising the fee received on a straight-line basis over the life of the guarantee.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk and considers a financial asset as credit impaired or default when contractual payments are past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For other receivables and cost to obtain a contract, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Impairment of financial guarantee contracts

The Company estimates the expected credit losses of financial guarantee contracts based on the present value of the payments expected to be made to the holder of the contract if a default occurs, discounted using a risk-adjusted interest rate relevant to the exposure. The calculation is made using a probability-weighting. The expected credit losses related to financial guarantee contracts are recognised under provisions.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.21 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1** Use of quoted market prices in an active market for such assets or liabilities
- Level 2** Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3** Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Goodwill and intangible assets

The initial recognition and measurement of goodwill and intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

Non-consolidation of the companies in which the Group's shareholding is more than half of the total shares

The Group's management has decided that the Group has no control over the following companies.

- Origin Prime 2 Company Limited
- Origin Vertical Company Limited
- Origin Park T1 Company Limited
- Origin One Thonglor Company Limited
- Park Origin Ratchathewi Company Limited
- Origin One Phromphong Company Limited
- Origin One Sukhumvit 24 Company Limited
- Park Origin Praram 4 Company Limited
- Origin Knightsbridge Thepharak Company Limited
- The Origin Dusit Company Limited
- One Sukhumvit 59 Company Limited
- Origin Latphrao Company Limited
- Park Pillar R4 Company Limited
- Origin Sukhumvit Sailuat Company Limited
- Origin Ramintra Company Limited
- Park Ratchada Company Limited
- One Phayathai Company Limited
- Origin Ramkhamhaeng Interchange Company Limited
- Knightsbridge Kaset Interchange Company Limited
- One Sanampao Company Limited

Although the Group holds 51% of shares and voting rights in these companies, which is more than half, the joint venture agreements stipulate that key matters, as defined in the agreements, must be approved by at least one member appointed by each venturer. As a result, the Group decided that it has no control over these companies, that the investments are investments in joint ventures, and that these companies are not to be included in the consolidated financial statements.

Classification of long-term loans

In classifying the current portion of long-term loans, the management is required to use judgement to estimate collateral redemptions and loan settlement in accordance with the terms and conditions stipulated in the loan agreements.

Leases

Determining the lease term with extension and termination options – The Group as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Estimating the incremental borrowing rate – The Group as a lessee

The Group cannot readily determine the interest rate implicit in the lease, therefore, the management is required to exercise judgement in estimating its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

Property plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.



6. Related party transactions

During the years, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements		Pricing policy
	2021	2020	2021	2020	
Transactions with subsidiaries					
(eliminated from the consolidated financial statements)					
Project management income	-	-	2	14	Contract price
Dividend income	-	-	3,069	2,042	As declared
Interest income	-	-	558	412	4.3% per annum (2020: 4.3% - 4.5% per annum)
Building rental income	-	-	4	-	Contract price
Share service income	-	-	38	38	Cost plus 6%
Service expenses	-	-	13	8	Contract price
Interest expenses	-	-	15	7	1.0% - 4.7% per annum (2020: 1.0% - 4.5% per annum)
Transactions with joint ventures					
Project management income	925	615	50		Contract price by the project, where management fee is determined based on project value
Dividend income	-	-	25	89	As declared
Interest income	5	14	3	197	4.3% - 5.5% per annum
Service income	36	20	-	8	Contract price
Land rental income	7	7	-	-	Contract price
Interest expenses	4	-	4	-	6.2% per annum (2020: Nil)
Transactions with related persons					
Revenues from unit sales	3	23	-	-	Market price

As at 31 December 2021 and 2020, the balances of the accounts between the Group and those related parties are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
<u>Other receivables – related parties (Note 8)</u>				
Subsidiaries	–	–	169,574	58,534
Subsidiaries – dividend receivables	–	–	852,285	977,770
Joint ventures	630,024	185,776	14,907	58,210
Total other receivables – related parties	630,024	185,776	1,036,766	1,094,514
<u>Other payables – related parties (Note 23)</u>				
Subsidiaries	–	–	16,473	170,659
Joint ventures	8,090	830	4,394	141
Total other payables – related parties	8,090	830	20,867	170,800
<u>Deposits and advances received from customers – related persons</u>				
Shareholders and directors of the Group	1,493	1,150	–	–
Total deposits and advances received from customers – related persons	1,493	1,150	–	–
<u>Unearned income – related parties</u>				
Subsidiaries	–	–	72	–
Joint ventures	31,194	29,159	14,579	29,159
Total unearned income – related parties	31,194	29,159	14,651	29,159

Short-term loans to related parties

As at 31 December 2021, loans to related parties in the form of loan agreements, unsecured loans with fixed interest rate and payable at call or when the borrower has sufficient cash flow (2020: in the form of promissory notes). The Company has reclassified some portion of the loans as long-term loans, since it does not expect to call for repayment of loans within 12 months. In addition, the related parties are also subjected to some conditions under the loan agreements from banks.

As at 31 December 2021 and 2020, the balances of loans to related parties and the movements are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at 31 December 2020	Increase during the year	Decrease during the year	Balance as at 31 December 2021
Short-term loans to related parties				
Joint ventures	75,810	1,065,584	(911,626)	229,768
Total	75,810	1,065,584	(911,626)	229,768

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2020	Increase during the year	Decrease during the year	Balance as at 31 December 2021
Short-term loans to related parties				
Subsidiaries	11,158,302	5,105,722	(1,792,030)	14,471,994
Indirect subsidiaries	140,156	64,500	(204,656)	-
Joint ventures	15,761	152,219	(22,616)	145,364
Total	11,314,219	5,322,441	(2,019,302)	14,617,358
Less: Classified as long-term loans	(11,073,373)			(14,341,494)
Short-term loans	240,846			275,864

Short-term loans from related parties and related persons

As at 31 December 2021, short-term loans from related parties and related persons are in the form of loan agreements, unsecured loans with fixed interest rate and payable at call (2020: in the form of promissory notes). As at 31 December 2021 and 2020, the balances of loans from related parties and related persons and the movements are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Balance as at 31 December 2020	Increase during the year	Decrease during the year	Balance as at 31 December 2021
Short-term loans from related parties and related persons				
Directors of subsidiaries	2,906	-	-	2,906
Joint ventures	-	300,000	-	300,000
Total	2,906	300,000	-	302,906

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at 31 December 2020	Increase during the year	Decrease during the year	Balance as at 31 December 2021
Short-term loans from related parties and related persons				
Subsidiaries	725,137	589,040	(288,579)	1,025,598
Indirect subsidiaries	85,000	186,058	(225,099)	45,959
Joint ventures	-	300,000	-	300,000
Total	810,137	1,075,098	(513,678)	1,371,557

Directors' and management's benefits

During the years ended 31 December 2021 and 2020, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Short-term benefits	60,467	49,837	33,639	27,453
Post-employment benefits	1,117	1,931	511	894
Share-based payment (Note 29)	215	1,782	107	1,139
Total	61,799	53,550	34,257	29,486

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its related parties, as described in Note 41.5 to the financial statements.

7. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
เงินสด	1,517	1,708	212	375
เงินฝากธนาคาร	1,964,324	806,369	781,206	219,144
รวมเงินสดและรายการเทียบเท่าเงินสด	1,965,841	808,077	781,418	219,519

As at 31 December 2021, bank deposits in savings accounts carried interests between 0.05% to 0.25% per annum (2020: between 0.05% to 0.343% per annum).

8. Other receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Other receivables – related parties	630,024	185,776	1,036,766	1,094,514
Other receivables – unrelated parties	675,684	127,791	28,797	25,025
Total other receivables	1,305,708	313,567	1,065,563	1,119,539

9. Project development costs for sale

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cost of land	14,344,711	13,817,777	19,123	101,363
Construction cost and others	7,653,810	8,682,261	179,228	580,324
Capitalised borrowing and finance cost	847,608	929,672	6,971	32,651
Total project development costs for sale	22,846,129	23,429,710	205,322	714,338

9.1 The Group has mortgaged project land and construction thereon with commercial banks as collateral for credit facilities, for letters of guarantee and for aval bills as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Net book values (Million Baht)	16,332	20,059	37	327

9.2 During the years, the Group included borrowing costs as cost of "Project development costs for sale". The weighted average rates used to determine the amount of borrowing costs during the years were as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Borrowing costs included in project development costs (Million Baht)	360	391	–	6
Capitalisation rates (%)	2.98 – 5.85	2.98 – 5.25	–	4.72 – 5.25

10. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Deposit for construction	23,954	22,581	9,288	9,288
Prepaid expenses	126,998	197,099	20,136	29,203
Cost to obtain contracts	6,841	140,194	-	110
Input tax refundable	67,704	60,853	509	199
Others	45,494	65,371	7,628	7,718
Total other current assets	270,991	486,098	37,561	46,518

A reconciliation of the net book values of costs to obtain contracts for the years 2021 and 2020 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Net book value at beginning of year	140,194	161,178	110	6,293
Addition during the year	71,919	102,545	-	-
Decrease from disposal of subsidiaries	(100,572)	-	-	-
Amortisation	(104,700)	(123,529)	(110)	(6,183)
Net book value at end of year	6,841	140,194	-	110

11. Restricted bank deposits

As at 31 December 2021, pledged bank deposits amounting to Baht 86 million are the deposits which the Group has pledged with the banks to secure credit facilities and to issue bank guarantees (2020: Baht 47 million).

As at 31 December 2021, restricted bank deposits carried interests between 0.05% to 0.275% per annum (2020: 0.05% to 0.125% per annum)

A subsidiary maintained a fixed deposit amounting to Baht 1 million as a reserve in accordance with the Notification of the Office of Insurance Commission regarding the rules and conditions for the issue and renewal of license to operate as a non-life insurance broker B.E. 2562, whereby the subsidiary is required to maintain a reserve not less than 0.25% of net brokerage revenues of the preceding fiscal year and not less than Baht 1 million throughout the time that it is licensed as non-life insurance broker.

12. Other financial assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Equity instruments designated at FVOCI				
Non-listed equity instrument	8,000	8,000	-	-
Total equity instruments designated at FVOCI	8,000	8,000	-	-
Financial assets at FVTPL				
Open-ended fund - debt securities	100,000	-	100,000	-
Total financial assets at FVTPL	100,000	-	100,000	-
Total other financial assets	108,000	8,000	100,000	-
Current	100,000	-	100,000	-
Non-current	8,000	8,000	-	-
Total	108,000	8,000	100,000	-

13. Investments in subsidiaries

13.1 Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	2021	2020	2021 (%)	2020 (%)	2021	2020
One Origin Company Limited	1,000,000	1,000,000	100	100	1,012,362	1,012,235
Primo Service Solutions Company Limited ("PSS")	53,500	53,500	100	100	59,189	59,123
Origin Condominium Company Limited	500,000	500,000	100	100	508,637	508,104
Britania Public Company Limited	426,325	300,000	70	100	304,805	304,503
Origin Grand Company Limited	377,040	377,040	100	100	377,040	377,040
	200,000 *	200,000 *	-	-	237,200	237,200
Park Luxury Company Limited	1,000,000	1,000,000	100	100	4,007,505	4,007,036
Origin Capital Collage 107 Company Limited	87,400	87,400	100	100	87,400	87,400
	-	100,000 *	-	-	-	-
Origin Global (Hong Kong) Limited	USD 30,000	USD 30,000	100	100	968	968
Prominent Capital Company Limited	1,000	1,000	100	100	1,000	1,000
Prominent Assets Management Company Limited	25,000	-	100	-	25,000	-

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	2021	2020	2021 (%)	2020 (%)	2021	2020
Origin Healthcare Company Limited	94,274	-	94	-	88,051	-
Origin Ramkhamhaeng Company Limited	262,000	-	100	-	303,035	-
Origin Energy Company Limited	1,000	-	100	-	1,000	-
Primo Insurance Broker Company Limited	3,000	-	100	-	3,000	-
PSS's subsidiaries						
Passion Realtor Company Limited					1,593	1,593
Primo Management Company Limited					1,671	1,611
Wyde Interior Company Limited					324	324
Uno Service Company Limited					43	43
Crown Residence Company Limited					9	9
Total investments in subsidiaries					7,019,832	6,598,189

* Paid-up preference shares

13.2 Dividend income from subsidiaries

During the years 2021 and 2020, the Company recognised dividend income from the following subsidiaries.

(Unit: Thousand Baht)

Subsidiaries	Separate financial statements	
	2021	2020
Primo Service Solutions Company Limited	19,008	61,912
Origin Condominium Company Limited	1,275,000	400,000
Origin Grand Company Limited	-	280,000
Park Luxury Company Limited	900,000	1,300,000
Origin Capital Collage 107 Company Limited	111,000	-
Britania Public Company Limited	738,000	-
Origin Ramkhamhaeng Company Limited	26,200	-
Total	3,069,208	2,041,912

13.3 Material non-controlling interests

As at 31 December 2020, material non-controlling interests comprise of equity attributable to 3 subsidiaries' preference shareholders (2021: Nil) which their rights are as follows:

- Voting rights at 1 vote for every 20 shares
- Right to receive a dividend in preference to the ordinary shareholders at a rate of fixed percent per annum of the par value of the paid up shares
- In the event of liquidation, any remaining assets after the repayment of the subsidiary's liabilities, with the value not exceeding the par value of the paid up preference shares, will be distributed to the preference shareholders in preference to the ordinary shareholders.

Under the contract between the shareholders of the subsidiaries, after the specified period, the Company, who is a joint-shareholder, has the right to request that the preference shareholders sell their shares at a price per share equal to that which the preference shareholders paid to the subsidiary, plus a non-compounding margin of fixed percent per annum, calculated over a period from the time the subsidiary received share subscription payment to the date on which the Company exercised its right to purchase the preference shares, and after deducting any dividends and/or any returns of share capital earlier distributed to the joint (if any).

(Unit: Million Baht)

Company's name	Proportion of voting right of non-controlling interests		Dividend rate of preference shares		Accumulated balance of non-controlling interests	
	2021 (%)	2020 (%)	2021 (% p.a.)	2020 (% p.a.)	2021	2020
Origin Capital 1 Company Limited	-	17	-	9.25	-	211
Origin Capital Collage 107 Company Limited	-	2	-	8.50 and 9.00	-	110
Origin Capital Param 9 Company Limited	-	5	-	9.25 and 9.75	-	314

During the current year, Origin Capital 1 Company Limited, a subsidiary of Park Luxury Company Limited (a subsidiary), has registered the decrease in share capital for the preference shares by repaying that capital of 20 million shares at par value (Baht 10 per share) totaling Baht 200 million

Origin Capital Collage 107 Company Limited, a subsidiary of the Company has registered the decrease in share capital for the preference shares by repaying that capital of 10 million shares at par value (Baht 10 per share) totaling Baht 100 million.

Origin Capital Param 9 Company Limited, a subsidiary of Park Luxury Company Limited (a subsidiary), has registered the decrease in share capital for the preference shares by repaying that capital of 31.4 million shares at par value (Baht 10 per share) totaling Baht 314 million.

During the year ended 31 December 2021, there was dividend paid to non-controlling interests of Origin Capital 1 Company Limited, Origin Capital Collage 107 Company Limited and Origin Capital Param 9 Company Limited amounting to Baht 71.7 million, Baht 23.8 million and Baht 98.7 million, respectively (2020: Paid to non-controlling interest of Origin Sathorn Company Limited amounting to Baht 195.1 million).

(Unit: Million Baht)

Company's name	Proportion of equity interest held by non-controlling interests		Accumulated balance of non-controlling interests		Profit/loss allocated to non-controlling interests during the year		Dividend paid to non-controlling interests during the year	
	2021 (%)	2020 (%)	2021	2020	2021	2020	2021	2020
Britania Public Company Limited	30	-	1,002	-	16	-	-	-

13.4 The changes of investments in subsidiaries

Newly established subsidiaries

Subsidiaries	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Prominent Asset Management Company Limited	Asset management	100	2.5 million ordinary shares of Baht 10 each	25,000
Origin Healthcare Company Limited	Investing in other companies relating to healthcare business	76	0.57 million ordinary shares of Baht 10 each	5,700
Origin Energy Company Limited	Investing in other companies relating to energy business	100	0.1 million ordinary shares of Baht 10 each	1,000
			Total	31,700

The change of investment in joint venture to subsidiary

Subsidiary	Nature of business	Percentage of shareholding		Description	Amount (Thousand Baht)
		Old (%)	New (%)		
Origin Ramkhamhaeng Company Limited	Property development	51	100	The Company purchased 12.84 million ordinary shares at Baht 13.20 each from an unrelated foreign company and the Company re-classified the initial investment in 13.36 million ordinary shares of Baht 10 each to investment in subsidiary.	303,035
				Total	303,035

Acquisition of investment in subsidiary

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Primo Insurance Broker Company Limited	Non-life insurance broker	100	The Company purchased 0.3 million ordinary shares of Baht 10 each from Primo Service Solutions Company Limited, a subsidiary, at cost.	3,000
			Total	3,000

Additional investment in subsidiary

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Origin Healthcare Company Limited	Investing in other companies relating to healthcare business	94	Additionally invested in 3.4 million ordinary shares of Baht 10 each in subsidiary (called up capital of Baht 6.50 per share) and 8.4 million ordinary shares of Baht 10 each in subsidiary (called up capital of Baht 7.20 per share), which some non-controlling interests of the subsidiary denied to invest. As a result, the Company's percentage of shareholding increased from 76% to 94%.	82,351
			Total	82,351

Issuing warrants to purchase the ordinary shares of the Company

The Company recorded cost of investments in the subsidiaries, as a result of the Company's issuing warrants to purchase the ordinary shares of the Company to the directors, executives, and employees of the subsidiaries as described in Note 29 to the financial statements as follows:

Subsidiaries	Nature of business	Percentage of shareholding (%)	Amount (Thousand Baht)
One Origin Company Limited	Property development	100	127
Primo Service Solutions Company Limited	Property management service and investing in other companies	100	66
Origin Condominium Company Limited	Property development	100	533
Britania Public Company Limited	Property development	70	302
Park Luxury Company Limited	Property development	100	469
Primo Management Company Limited	Property management services	100	60
	Total		1,557

13.5 Increase in share capital in subsidiary

During 7 to 9 December 2021, Britania Public Company Limited (a subsidiary) made an initial public offering of 252.65 million newly issued ordinary shares with a par value of Baht 0.50 each, at an offering price of Baht 10.50 per share, amounting to Baht 2,652.83 million. The subsidiary has received full payment of the additional capital and then registered the increase of its issued and paid-up share capital from Baht 300 million (600 million ordinary shares with a par value of Baht 0.50 each) to Baht 426.33 million (852.65 million ordinary shares with a par value of Baht 0.50 each) with the Ministry of Commerce on 17 December 2021. The Stock Exchange of Thailand approved the ordinary shares of such subsidiary as listed securities, with trading permitted on 21 December 2021. As a result, the Company's shareholding in the subsidiary has changed from 100% to 70%. The Company presents the effect of the change in its ownership interests in the subsidiary, amounting to Baht 1,608 million, as surplus from the change in the ownership interests in subsidiaries in the consolidated statement of financial position.

14. Investments in joint ventures

14.1 Details of investments in joint ventures

Investments in joint ventures represent investments in entities which are jointly controlled by the Group and other companies.

Details of these investments are as follows:

(Unit: Thousand Baht)

Joint ventures	Nature of business	Consolidated financial statements					
		Shareholding percentage		Carrying amounts based on equity method		Cost	
		2021 (%)	2020 (%)	2021	2020	2021	2020
Origin Prime 2 Company Limited	Property development	51	51	219,418	460,369	195,486	300,747
Origin Ramkhamhaeng Company Limited	Property development	-	51	-	152,620	-	133,620
Origin Sphere Company Limited	Property development	-	51	-	107,637	-	105,367
Origin Vertical Company Limited	Property development	51	51	348,384	340,684	322,513	322,513
Origin One Thonglor Company Limited	Property development	51	51	259,080	277,009	331,092	331,092
Origin Park T1 Company Limited	Property development	51	51	970,083	995,992	1,174,530	1,174,530
Park Origin Ratchathewi Company Limited	Property development	51	51	207,278	209,747	280,500	280,500
Origin One Phromphong Company Limited	Property development	51	51	153,686	123,543	166,790	136,160
Origin One Sukhumvit 24 Company Limited	Property development	51	51	225,482	154,826	234,600	163,302
Park Origin Praram 4 Company Limited	Property development	51	51	329,371	333,538	441,150	441,150
Origin Knightsbridge Thepharak Company Limited	Property development	51	51	164,906	97,908	135,150	135,150
The Origin Dusit Company Limited	Property development	51	51	67,014	90,118	120,900	104,631
One Sukhumvit 59 Company Limited	Property development	51	51	235,391	163,215	260,992	177,638
Origin Latphrao Company Limited	Property development	51	51	115,692	103,500	169,789	134,523
Park Pillar R4 Company Limited	Property development	51	51	90,797	118,368	168,603	168,603
Origin Sukhumvit Sailuat Company Limited	Property development	51	-	105,974	-	141,308	-
Origin Ramintra Company Limited	Property development	51	-	151,875	-	212,007	-
Alpha Industrial Solutions Company Limited (formerly known as "Origin JWD Industrial Asset Company Limited")	Property development	50	-	116,377	-	117,500	-
Park Ratchada Company Limited	Property development	51	-	151,943	-	210,464	-
One Phayathai Company Limited	Property development	51	-	133,535	-	173,400	-
Kin Origin Healthcare Company Limited	Physical therapy clinic and polyclinic business	50	-	25,860	-	26,815	-

(Unit: Thousand Baht)

Joint ventures	Nature of business	Consolidated financial statements					
		Shareholding percentage		Carrying amounts based on equity method		Cost	
		2021 (%)	2020 (%)	2021	2020	2021	2020
Origin Ramkhamhaeng Interchange Company Limited	Property development	51	-	100,574	-	143,259	-
Knightsbridge Kaset Interchange Company Limited	Property development	51	-	29,324	-	56,967	-
Origin Gunkul Energy Company Limited	Generating and selling electricity	50	-	432	-	500	-
One Origin Bunpha Bangna Company Limited	Property development	50	-	12,487	-	12,500	-
Origin Bunpha Bangna Company Limited	Property development	50	-	-	-	500	-
One Sanampao Company Limited	Property development	51	-	52,861	-	91,417	-
Total investments in joint ventures				4,267,824	3,729,074	5,188,732	4,109,526

(Unit: Thousand Baht)

Joint ventures	Nature of business	Separate financial statements			
		Shareholding percentage		Cost	
		2021 (%)	2020 (%)	2021	2020
Origin Ramkhamhaeng Company Limited	Property development	-	51	-	133,620
Origin Knightsbridge Thepharak Company Limited	Property development	51	51	135,150	135,150
The Origin Dusit Company Limited	Property development	-	51	-	104,631
Origin Latphrao Company Limited	Property development	51	51	169,789	134,523
Alpha Industrial Solutions Company Limited	Property development	50	-	117,500	-
Total				422,439	507,924
Less: Allowance for impairment loss on investment				-	(18,000)
Total investments in joint ventures - net				422,439	489,924

14.2 The changes of investments in joint ventures

The change of investments in subsidiaries to joint ventures

During the current year, the Group disposed the investments in eight subsidiaries and classified the remaining investments in those companies to investments in joint ventures as described in Note 1.2 to the financial statements. The Group used its net book values on the date that the group lost control in those companies as initial cost as follows:

(Unit: Thousand Baht)

Joint ventures	Initial cost
Origin Sukhumvit Sailuat Company Limited	510
Origin Ramintra Company Limited	114,240
Park Ratchada Company Limited	510
One Phayathai Company Limited	173,400
Origin Ramkhamhaeng Interchange Company Limited	1,530
Knightsbridge Kaset Interchange Company Limited	510
Origin Bunpha Bangna Company Limited	500
One Sanampao Company Limited	91,417
Total	382,617

The change of investments in joint ventures to subsidiaries

During the current year, Origin Property Public Company Limited purchased 12.84 million ordinary shares of Origin Ramkhamhaeng Company Limited (a joint venture) from an unrelated foreign company at Baht 13.20 each, for a total of Baht 169.42 million and Park Luxury Company Limited (a subsidiary) purchased 10.12 million ordinary shares of Origin Sphere Company Limited (a joint venture) from an unrelated foreign company at Baht 11.27 each, for a total of Baht 114.12 million. Thus, the shareholding percentage in those companies changed from 51% to 100%. The Group then classified the investments in those companies as the investments in subsidiaries.

Newly established joint ventures

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Alpha Industrial Solutions Company Limited	Property development	50	0.05 million ordinary shares of Baht 10 each	500
Kin Origin Healthcare Company Limited	Physical therapy clinic and polyclinic business	40	0.04 million ordinary shares of Baht 10 each	400
Origin Gunkul Energy Company Limited	Generating and selling electricity	50	0.05 million ordinary shares of Baht 10 each	500
One Origin Bunpha Bangna Company Limited	Property development	50	2.50 million ordinary shares of Baht 10 each (called up capital of Baht 5 per share)	12,500
			Total	13,900

Additional investments in joint ventures

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Origin One Phromphong Company Limited	Property development	51	Additionally called up capital of Baht 1.40 per share for 21.88 million ordinary shares	30,630
Origin One Sukhumvit 24 Company Limited	Property development	51	Additionally called up capital of Baht 2 per share for 20.35 million ordinary shares and additionally invested in 12.24 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 2.50 per share)	71,298
The Origin Dusit Company Limited	Property development	51	Additionally called up capital of Baht 1 per share for 16.27 million ordinary shares	16,269
One Sukhumvit 59 Company Limited	Property development	51	Additionally called up capital of Baht 2.40 per share for 34.73 million ordinary shares	83,354
Origin Latphrao Company Limited	Property development	51	Additionally called up capital of Baht 1.50 per share for 23.51 million ordinary shares	35,266
Origin Sukhumvit Sailuat Company Limited	Property development	51	Additionally invested in 20.86 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 6.75 per share)	140,798
Origin Ramintra Company Limited	Property development	51	Additionally invested in 21.73 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 4.50 per share)	97,767
Alpha Industrial Solutions Company Limited	Property development	50	Additionally invested in 11.7 million ordinary shares of Baht 10 each in joint venture	117,000
Park Ratchada Company Limited	Property development	51	Additionally called up capital of Baht 8.25 per share for 25.45 million ordinary shares	209,954
Kin Origin Healthcare Company Limited	Physical therapy clinic and polyclinic business	50	Additionally invested in 3.16 million ordinary shares of Baht 10 each (called up capital of Baht 4.89 per share) and additionally invested in 2.8 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 2.50 per share) and purchased 10,000 ordinary shares of Baht 10 each and 0.79 million ordinary shares of Baht 10 each (called up capital of Baht 4.89 per share) from the other joint venture partner. As a result, the Company's percentage of shareholding increased from 40% to 50%	26,415
Origin Ramkhamhaeng Interchange Company Limited	Property development	51	Additionally invested in 20.25 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 7 per share)	141,729
Knightsbridge Kaset Interchange Company Limited	Property development	51	Additionally invested in 18.82 million ordinary shares of Baht 10 each in joint venture (called up capital of Baht 3 per share)	56,457
			Total	1,026,937

Disposal of investment in joint venture

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
The Origin Dusit Company Limited	Property development	51	The Company disposed 16.32 million ordinary shares to Origin EEC Company Limited, a subsidiary, at Baht 84 million (at cost net of an impairment loss on investment of Baht 102.9 million). The Company recognised loss on disposal of investment amounting to Baht 18.9 million in the Separate financial statements	120,900
			Total	120,900

Deduction in share capital of joint venture

Subsidiary	Nature of business	Percentage of shareholding (%)	Description	Amount (Thousand Baht)
Origin Prime 2 Company Limited	Property development	51	The joint venture registered a decrease share capital from Baht 589.70 million (58.97 million ordinary shares with a par value of Baht 10 each) to Baht 383.31 million (38.33 million ordinary shares with par value at Baht 10 each) by returning the capital for each share at par value totaling Baht 206.40 million to the shareholders. The Group received Baht 105.26 million for the decrease in share capital	105,261
			Total	105,261

14.3 Share of comprehensive income

During the years 2021 and 2020, the Company recognised its share of profit (loss) from investments in joint ventures in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Share of profit (loss) from investments in joint venture		Share of other comprehensive income from investment in joint venture	
	2021	2020	2021	2020
Origin Prime 2 Company Limited	61,299	232,662	-	-
Origin Ramkhamhaeng Company Limited	23,090	279,583	-	-
Origin Sphere Company Limited	4,755	158,399	-	-
Origin Vertical Company Limited	162,829	98,941	-	-
Origin One Thonglor Company Limited	(18,034)	(36,387)	105	-
Origin Park T1 Company Limited	(25,909)	(14,599)	-	-

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements			
	Share of profit (loss) from investments in joint venture		Share of other comprehensive income from investment in joint venture	
	2021	2020	2021	2020
Park Origin Ratchathewi Company Limited	(2,469)	(6,615)	-	-
Origin Food Company Limited	-	(21)	-	-
Origin One Phromphong Company Limited	(487)	(1,291)	-	-
Origin One Sukhumvit 24 Company Limited	(642)	1,996	-	-
Park Origin Praram 4 Company Limited	(4,167)	(14,882)	-	-
Origin Knightsbridge Thepharak Company Limited	66,998	(7,819)	-	-
The Origin Dusit Company Limited	(40,485)	(5,953)	-	-
One Sukhumvit 59 Company Limited	(11,178)	(1,699)	-	-
Origin Latphrao Company Limited	(23,074)	(30,151)	-	-
Park Pillar R4 Company Limited	(27,571)	(48,053)	-	-
Origin Sukhumvit Sailuat Company Limited	(14,073)	-	-	-
Origin Ramintra Company Limited	(24,880)	-	-	-
Alpha Industrial Solutions Company Limited	(1,123)	-	-	-
Park Ratchada Company Limited	(35,838)	-	-	-
One Phayathai Company Limited	(34,146)	-	-	-
Kin Origin Healthcare Company Limited	(955)	-	-	-
Origin Ramkhamhaeng Interchange Company Limited	(21,497)	-	-	-
Knightsbridge Kaset Interchange Company Limited	(25,876)	-	-	-
Origin Gunkul Energy Company Limited	(68)	-	-	-
One Origin Bunpha Bangna Company Limited	(13)	-	-	-
Origin Bunpha Bangna Company Limited	(9,206)	-	-	-
One Sanampao Company Limited	(37,161)	-	-	-
Total	(39,881)	604,111	105	-

As at 31 December 2021, the Group recognised the share of loss from investments in joint ventures which exceed the cost as part of provision which amounts to Baht 9 million (2020: Baht 23 million).

14.4 Dividend income from joint ventures

During the years 2021 and 2020, the Group recognised dividend income from the following joint ventures.

(Unit: Thousand Baht)

Joint ventures	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Origin Ramkhamhaeng Company Limited	25,121	196,612	25,121	196,612
Origin Sphere Company Limited	-	99,041	-	-
Origin Prime 2 Company Limited	196,989	-	-	-
Origin Vertical Company Limited	155,129	-	-	-
Total	377,239	295,653	25,121	196,612

14.5 Summarised financial information about material joint ventures

Summarised information about financial position as at 31 December 2021 and 2020

(Unit: Million Baht)

	Origin Prime 2 Company Limited		Origin Verticle Company Limited		Origin OneThonglor Company Limited		Origin Park T1 Company Limited	
	2021	2020	2021	2020	2021	2020	2021	2020
Cash and cash equivalents	112	380	127	56	60	52	39	173
Project development costs for sale	341	662	531	1,208	-	-	5,418	4,187
Other current assets	22	33	183	109	84	78	490	508
Non-current assets	2	2	-	1	1,340	1,381	185	191
Total assets	477	1,077	841	1,374	1,484	1,511	6,132	5,059
Other current liabilities	(42)	(167)	(151)	(440)	(64)	(69)	(1,183)	(926)
Long-term loans	-	-	-	(225)	(583)	(568)	(3,271)	(2,399)
Other non-current liabilities	(3)	(5)	(3)	(1)	(329)	(331)	(2)	(8)
Total liabilities	(45)	(172)	(154)	(696)	(976)	(968)	(4,456)	(3,333)
Net assets	432	905	687	678	508	543	1,676	1,726
Shareholding percentage (%)	51 %	51 %	51 %	51 %	51 %	51 %	51 %	51 %
Share of net assets	220	462	350	346	259	277	855	880
Elimination entries and others	(1)	(2)	(2)	(5)	-	-	(9)	(9)
Project development costs for sale	-	-	-	-	-	-	125	125
Carrying amounts of joint ventures based on equity method	219	460	348	341	259	277	971	996

Summarised information about financial position as at 31 December 2021 and 2020 (continued)

(Unit: Million Baht)

	Park Origin Ratchathewi Company Limited		Park Origin Praram 4 Company Limited		Origin Knightsbridge Theparak Company Limited		One Sukhumvit 59 Company Limited	
	2021	2020	2021	2020	2021	2020	2021	2020
Cash and cash equivalents	11	46	40	56	5	15	19	8
Project development costs for sale	1,070	863	1,769	1,419	499	603	-	-
Other current assets	110	118	180	194	40	58	30	15
Non-current assets	33	33	53	52	-	18	1,447	1,188
Total assets	1,224	1,060	2,042	1,721	544	694	1,496	1,211
Short-term loans	-	-	-	-	(135)	-	-	(60)
Other current liabilities	(247)	(166)	(437)	(292)	(79)	(166)	(72)	(78)
Long-term loans	(556)	(470)	(943)	(762)	-	(333)	(217)	-
Other non-current liabilities	-	-	-	-	(5)	-	(719)	(747)
Total liabilities	(803)	(636)	(1,380)	(1,054)	(219)	(499)	(1,008)	(885)
Net assets	421	424	662	667	325	196	488	326
Shareholding percentage (%)	51 %	51 %	51 %	51 %	51 %	51 %	51 %	51 %
Share of net assets	215	216	338	340	166	100	249	166
Elimination entries and others	(8)	(7)	(8)	(7)	(1)	(4)	(13)	(3)
Carrying amounts of joint ventures based on equity method	207	209	330	333	165	96	236	163

Summarised information about comprehensive income for the years ended 31 December 2021 and 2020

(Unit: Million Baht)

	Origin Prime 2 Company Limited		Origin Verticle Company Limited		Origin One Thonglor Company Limited		Origin Park T1 Company Limited	
	2021	2020	2021	2020	2021	2020	2021	2020
Revenue	531	1,448	1,269	726	144	89	43	20
Depreciation	-	-	-	-	-	(58)	-	(19)
Income tax income (expense)	30	(113)	78	(48)	(9)	1	(12)	6
Profit (loss)	119	453	313	192	(35)	(81)	(49)	(23)
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	119	453	313	192	(35)	(81)	(49)	(23)

Summarised information about comprehensive income for the years ended 31 December 2021 and 2020

(Unit: Million Baht)

	Park Origin Ratchathewi Company Limited		Park Origin Praram 4 Company Limited		Origin Knightsbridge Theparak Company Limited		One Sukhumvit 59 Company Limited	
	2021	2020	2021	2020	2021	2020	2021	2020
Revenue	-	7	1	5	562	-	-	-
Depreciation	-	(7)	-	(13)	-	-	-	-
Income tax income (expense)	(1)	3	(2)	7	33	(4)	(1)	(1)
Profit (loss)	(4)	(12)	(6)	(27)	130	(15)	(2)	(2)
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income	(4)	(12)	(6)	(27)	130	(15)	(2)	(2)

15. Investment in associate

15.1 Details of associate

(Unit: Thousand Baht)

Company's name	Nature of business	Consolidated financial statements					
		Shareholding percentage		Carrying amounts based on equity method		Cost	
		2021 (%)	2020 (%)	2021	2020	2021	2020
Thai Leaf Biotechnology Company Limited	Import and produce hemp seed	25	-	47,319	-	49,100	-
Total				47,319	-	49,100	-

15.2 Share of comprehensive income and dividend income

During the years 2021 and 2020, the Group has recognised its share of loss from investment in associate in the consolidated financial statements as follows:

(Unit: Thousand Baht)

Associate	Consolidated financial statements Share of loss from investment in associate during the year	
	2021	2020
Thai Leaf Biotechnology Company Limited	(1,781)	-
Total	(1,781)	-

There was no share of other comprehensive income and dividend income from investment in associate.

16. Land held for development

As at 31 December 2021 and 2020, the Company has mortgaged its land which has net book value of Baht 8 million, with commercial banks as collaterals for the subsidiary's loans from banks.

17. Investment properties

The net book values of investment properties as at 31 December 2021 and 2020 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements				Separate financial statements
	Building for rent	Condominium units for rent	Assets under construction	Total	Condominium units for rent
As at 31 December 2021:					
Cost	72,229	107,933	150,009	330,171	40,251
Less: Accumulated depreciation	(6,695)	(33,572)	-	(40,267)	(5,370)
Net book value	65,534	74,361	150,009	289,904	34,881
As at 31 December 2020:					
Cost	341,228	96,447	14,593	452,268	39,740
Less: Accumulated depreciation	(32,059)	(7,497)	-	(39,556)	(3,382)
Net book value	309,169	88,950	14,593	412,712	36,358

A reconciliation of the net book values of investment properties for the years 2021 and 2020 is presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Net book value at beginning of year	412,712	402,274	36,358	31,739
Acquisition during the year - at cost	141,169	14,754	511	-
Addition from acquisitions of subsidiaries - net book value as at acquisition date (Note 37)	9,689	-	-	-
Capitalised interest	2,419	-	-	-
Transfer from (to) project development costs for sale - net book value as at transfer date	(57,744)	10,465	-	6,320
Transfer from (to) property, plant and equipment - net book value as at transfer date (Note 18)	(160,647)	-	-	-
Decrease from disposal of subsidiaries - net book value as at transfer date (Note 36)	(38,351)	-	-	-
Depreciation charged for the year	(19,343)	(14,781)	(1,988)	(1,701)
Net book value at end of year	289,904	412,712	34,881	36,358

The fair values of the investment properties as at 31 December 2021 and 2020 are presented below.

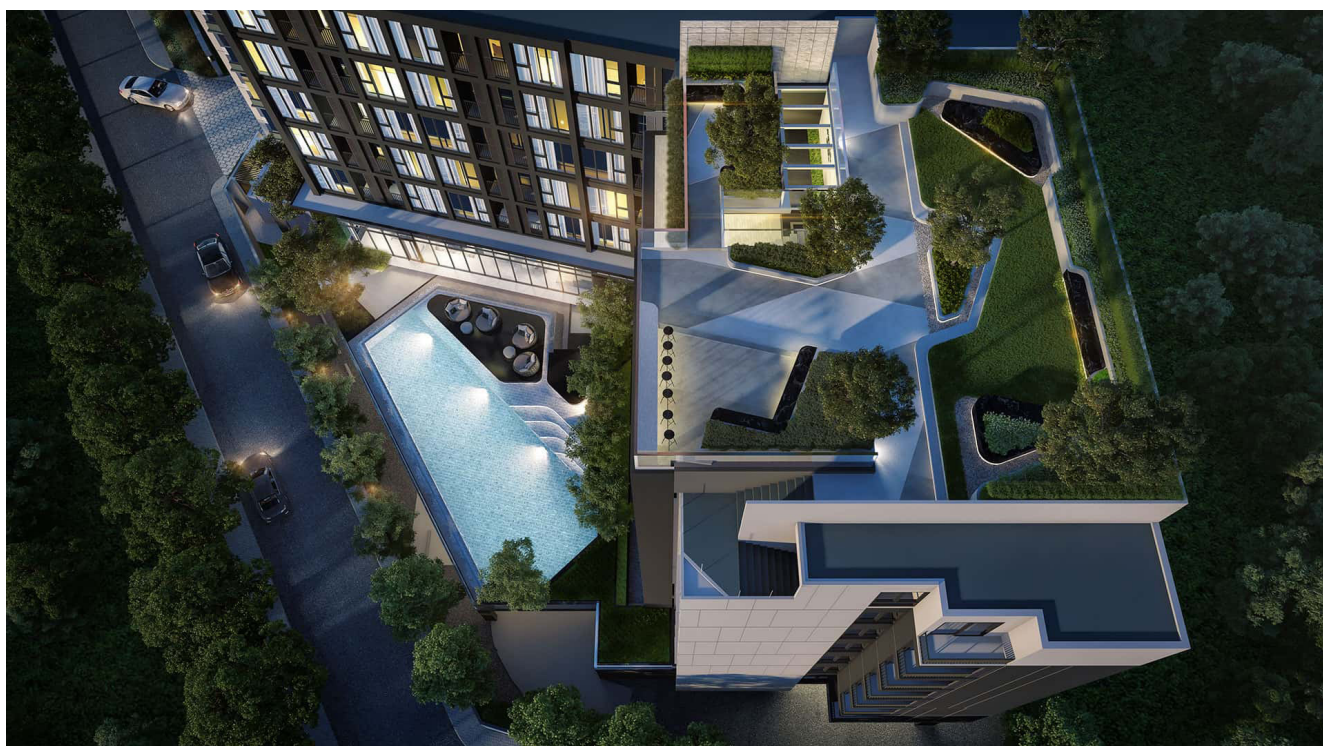
(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Buildings for rent	82	374	-	-
Condominium units for rent	129	177	58	53
Assets under installation	150	15	-	-

The fair values of some of the buildings for rent and condominium units for rent have been determined based on valuation performed by an accredited independent valuer based on market prices.

The fair value of some of the buildings for rent have been determined based on valuation performed by an accredited independent valuer base on the income approach. Key assumptions used in the valuation include yield rate, inflation rate and long-term growth in real rental rates.

As at 31 December 2021, the Group has mortgaged investment properties which had the total net book value of Baht 84 million (2020: Baht 9 million) with commercial banks as collaterals for loans from banks.



18. Property, plant and equipment

Movement of the property, plant and equipment account for the years ended 31 December 2021 and 2020 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements						
	Land	Hotel building and building improvements	Temporary buildings and leasehold improvements	Furniture, fixture and office equipment	Motor vehicles	Assets under construction and installation	Total
Cost							
As at 1 January 2020	467,398	-	266,335	138,484	35,556	999,620	1,907,393
Additions	34,454	-	1,635	14,431	-	144,838	195,358
Capitalised interest	-	-	-	-	-	45,394	45,394
Disposals	-	-	-	(537)	-	-	(537)
Write-off	-	-	(35,919)	(19)	-	-	(35,938)
Transfer	-	791,443	72,665	149,292	-	(1,013,400)	-
Transfer to project development costs for sale	-	-	(7,524)	-	-	-	(7,524)
Decrease from disposal of subsidiaries	-	-	-	(166)	-	(17,145)	(17,311)
As at 31 December 2020	501,852	791,443	297,192	301,485	35,556	159,307	2,086,835
Additions	30	30	60,507	36,083	-	171,719	268,369
Addition from acquisitions of subsidiaries (Note 37)	-	-	-	2,427	-	-	2,427
Capitalised interest	-	-	-	-	-	23,194	23,194
Disposals	-	-	-	(1,728)	-	-	(1,728)
Write-off	-	-	(67,215)	(2,748)	-	-	(69,963)
Transfer	-	-	32,172	-	-	(32,172)	-
Transfer from right-of-use assets (Note 26)	-	-	-	-	649	-	649
Transfer to project development cost of sale	(21,962)	-	-	-	-	-	(21,962)
Transfer from (to) investment properties (Note 17)	-	-	212,194	-	-	(51,547)	160,647
Decrease from disposal of subsidiaries (Note 36)	-	-	(54,033)	(6,879)	-	(124,035)	(184,947)
As at 31 December 2021	479,920	791,473	480,817	328,640	36,205	146,466	2,263,521

(Unit: Thousand Baht)

	Consolidated financial statements						
	Land	Hotel building and building improvements	Temporary buildings and leasehold improvements	Furniture, fixture and office equipment	Motor vehicles	Assets under construction and installation	Total
Accumulated depreciation							
As at 1 January 2020	-	-	104,009	69,629	21,568	-	195,206
Depreciation for the year	-	4,264	68,112	29,933	5,423	-	107,732
Accumulated depreciation on disposals	-	-	-	(352)	-	-	(352)
Accumulated depreciation on write-off	-	-	(21,196)	(11)	-	-	(21,207)
Accumulated depreciation transfer to project development cost for sale	-	-	(3,772)	-	-	-	(3,772)
Decrease from disposals of subsidiaries	-	-	-	(1)	-	-	(1)
As at 31 December 2020	-	4,264	147,153	99,198	26,991	-	277,606
Depreciation for the year	-	16,917	49,311	40,251	5,065	-	111,544
Accumulated depreciation from acquisitions of subsidiaries (Note 37)	-	-	-	1,856	-	-	1,856
Accumulated depreciation on disposals	-	-	-	(1,349)	-	-	(1,349)
Accumulated depreciation on write-off	-	-	(60,924)	(2,413)	-	-	(63,337)
Decrease from disposals of subsidiaries (Note 36)	-	-	(5,987)	(631)	-	-	(6,618)
As at 31 December 2021	-	21,181	129,553	136,912	32,056	-	319,702
Allowance for impairment loss							
As at 1 January 2020	1,086	-	-	-	-	-	1,086
As at 31 December 2020	1,086	-	-	-	-	-	1,086
Increase during a year	1,065	-	-	-	-	-	1,065
As at 31 December 2021	2,151	-	-	-	-	-	2,151
Net book value							
As at 31 December 2020	500,766	787,179	150,039	202,287	8,565	159,307	1,808,143
As at 31 December 2021	477,769	770,292	351,265	191,728	4,148	146,466	1,941,668

(Unit: Thousand Baht)

	Separate financial statements					
	Land	Temporary buildings and leasehold improvements	Furniture, fixture and office equipment	Motor vehicles	Assets under construction and installation	Total
Cost						
As at 1 January 2020	15,321	77,793	82,570	32,878	7,237	215,799
Additions	-	-	598	-	-	598
Disposals	-	-	(27)	-	-	(27)
Transfer	-	7,237	-	-	(7,237)	-
As at 31 December 2020	15,321	85,030	83,141	32,878	-	216,370
Additions	-	-	1,057	-	-	1,057
Write-off	-	(8,419)	-	-	-	(8,419)
Transfer from right-of-use assets (Note 26)	-	-	-	649	-	649
As at 31 December 2021	15,321	76,611	84,198	33,527	-	209,657
Accumulated depreciation						
As at 1 January 2020	-	47,817	46,233	20,626	-	114,676
Depreciation for the year	-	9,613	14,227	4,887	-	28,727
Accumulated depreciation on write-off	-	-	(7)	-	-	(7)
As at 31 December 2020	-	57,430	60,453	25,513	-	143,396
Depreciation for the year	-	5,879	11,442	4,530	-	21,851
Accumulated depreciation on write-off	-	(8,419)	-	-	-	(8,419)
As at 31 December 2021	-	54,890	71,895	30,043	-	156,828
Allowance for impairment loss						
As at 1 January 2020	11,184	-	-	-	-	11,184
As at 31 December 2020	11,184	-	-	-	-	11,184
Increase during the year	2,174	-	-	-	-	2,174
As at 31 December 2021	13,358	-	-	-	-	13,358
Net book value						
As at 31 December 2020	4,137	27,600	22,688	7,365	-	61,790
As at 31 December 2021	1,963	21,721	12,303	3,484	-	39,471

18.1 As at 31 December 2021, a subsidiary has mortgaged land and construction thereon which net book value of Baht 1,113 million (2020: Baht 1,216 million), with a commercial bank as collateral for credit facilities.

18.2 As at 31 December 2021, certain items of plant and equipment of the Group were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 106 million (2020: Baht 117 million) (the Company only: Baht 68 million, 2020: Baht 74 million).

18.3 As at 31 December 2021, the Group has land under servitude total 3.83 rai (2020: 0.72 rai) (the Company only: 1.23 rai, 2020: 0.13 rai) with net book values amounting to Baht 28 million (2020: Baht 3 million) (the Company only: Baht 2 million, 2020: Baht 2 million).

19. Intangible assets

The net book values of intangible assets as at 31 December 2021 and 2020 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements				
	Brand*	Franchise agreement	Computer software	Software under installation	Total
As at 31 December 2021:					
Cost	247,946	310	61,714	13,027	322,997
Less: Accumulated amortisation	(92,684)	-	(30,589)	-	(123,273)
Less: Allowance for impairment loss	-	-	(4,019)	(10,524)	(14,543)
Net book value	155,262	310	27,106	2,503	185,181
As at 31 December 2020:					
Cost	247,946	-	59,392	10,717	318,055
Less: Accumulated amortisation	(76,430)	-	(22,195)	-	(98,625)
Net book value	171,516	-	37,197	10,717	219,430

(Unit: Thousand Baht)

	Separate financial statements		
	Computer software	Software under installation	Total
As at 31 December 2021:			
Cost	47,403	2,503	49,906
Less: Accumulated amortisation	(26,220)	-	(26,220)
Net book value	21,183	2,503	23,686
As at 31 December 2020:			
Cost	46,205	-	46,205
Less: Accumulated amortisation	(19,406)	-	(19,406)
Net book value	26,799	-	26,799

* Brand acquired through business combination is the brand "Park" which is for luxury condominium projects.

A reconciliation of the net book values of intangible assets for the years 2021 and 2020 are presented below.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Net book value at beginning of year	219,430	235,539	26,799	33,017
Acquisition	4,942	1,267	3,702	740
Amortisation for the year	(24,648)	(17,376)	(6,815)	(6,958)
Decrease from impairment	(14,543)	-	-	-
Net book value at end of year	185,181	219,430	23,686	26,799

20. Goodwill

Since 2 October 2017, the Company had gained controls over Park Luxury Company Limited according to a "Share purchase agreement". Then the Company had determined the fair value of identifiable assets acquired and liabilities assumed of Park Luxury Company Limited and compared it to the fair value of shares held in Park Luxury Company Limited. The excess of the cost of an acquisition over the fair value of the Company's share of the net identifiable assets of the acquired subsidiary undertaking at the date of acquisition is recognised as goodwill in the consolidated statement of financial position.

The Group determined the recoverable amounts of the cash generating units (CGUs) based on value in use, using cash flow projections covering a 5-year period based on current project development plan. These cash flow projections were prepared with reference to financial budgets approved by the management.

Key assumptions used in the value-in-use calculations are as follows:

(Unit: Percent per annum)

Pre-tax discount rate

5.20 - 7.16

The management has considered the market potential and the price level of each asset unit. This includes the investments in accordance with the investment plan with reference to the actual occurrence based on the agreements and the historical data used in the forecast as well as the discount rate which is a pre-tax that reflects the specific risk of the particular business unit.

From the cash flow projection mentioned above, the management has considered that goodwill is not impaired.

21. Bank overdrafts and short-term loans from banks

(Unit: Thousand Baht)

	Interest rate (% per annum)		Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020	2021	2020
Bank overdrafts	MOR	MOR	20,981	14,979	-	-
Short-term loans	3.00 - 3.48	3.25 - 3.48	772,440	578,000	430,000	500,000
Total bank overdrafts and short-term loans from banks			793,421	592,979	430,000	500,000

Bank overdrafts are secured by the mortgage of the Group's land and construction thereon and short-term loans from banks are in form of the promissory notes that the Group issued to banks, with collaterals of the Group's land and construction thereon and guaranteed by the Company (the Company only: the subsidiaries' land and construction thereon). The loan agreements contain secured covenants which, among other things, require subsidiaries to maintain the shareholding structure and interest-bearing debt to equity ratio at the rate prescribed in the agreements.

22. ตั๋วแลกเงิน

(Unit: Thousand Baht)

	Interest rate (% per annum)		Consolidated / Separate financial statements	
	2021	2020	2021	2020
Face value	3.50 - 3.65	3.60 - 3.75	1,240,000	961,000
Less: Prepaid interest			(8,924)	(10,405)
Bills of exchange - net			1,231,076	950,595

The bills of exchange were issued to institutional investors and private placements, without collateral.

23. Trade and other payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Trade payables and accrued construction cost				
Unrelated parties				
Trade payables	884,856	1,151,594	13,902	31,905
Accrued construction costs	680,296	660,376	3,789	8,390
Total trade payables and accrued construction costs	1,565,152	1,811,970	17,691	40,295

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Other payables				
Related parties				
Advance received construction management fee	-	-	-	163,256
Others	8,090	830	20,867	7,544
Total	8,090	830	20,867	170,800
Unrelated parties				
Accrued expenses	158,241	155,036	43,274	38,949
Retentions	247,946	277,324	37,058	52,205
Dividend payable	-	245,286	-	245,286
Others	239,086	383,095	31,997	47,070
Total	645,273	1,060,741	112,329	383,510
Total other payables	653,363	1,061,571	133,196	554,310
Total trade and other payables	2,218,515	2,873,541	150,887	594,605

24. Long-term loans

(Unit: Thousand Baht)

Long-term loans obtained by	Interest rate per agreement (% per annum)		Repayment schedule		Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020	2021	2020	2021	2020
The Company	MLR-1.50 to MLR-3.10	MLR-1.05	Within February 2024	Within February 2023	123,314	535,484	123,314	535,484
Subsidiaries	MLR-1.875 to MLR-2.00	MLR-2.175 to MLR-2.00	Within September 2030	Within September 2030	4,672,902	7,551,728	-	-
Total					4,796,216	8,087,212	123,314	535,484
Less: Deferred financial fees					(12,703)	(10,330)	(4,348)	(5,704)
Net long-term loans					4,783,513	8,076,882	118,966	529,780
Less: Current portion					(2,632,940)	(5,301,293)	(106,915)	(529,780)
Long-term loans - net of current portion					2,150,573	2,775,589	12,051	-

Movements of the long-term loans account during the years ended 31 December 2021 and 2020 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Beginning balance	8,087,212	6,773,893	535,484	140,000
Add: Drawdown	6,248,535	5,944,480	508,500	1,594,336
Less: Repayment	(9,081,811)	(4,266,174)	(920,670)	(1,198,852)
Less: Decrease form disposal of subsidiaries (Note 36)	(457,720)	(364,987)	-	-
Ending balance	4,796,216	8,087,212	123,314	535,484

Long-term loans of the Group have principal repayment conditions as stipulated in the loan agreements when the collaterals mortgaged with the banks are redeemed or repayment are made monthly and quarterly. The interests are repayable monthly.

As at 31 December 2021 and 2020, the loans are secured by the mortgage of the Group's land and construction thereon. The loan agreements contain secured covenants which, among other things, require the Group to maintain the shareholding structure, interest-bearing debt to equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

As at 31 December 2021, the Group have the long-term credit facilities which have not yet been drawn down amounting to Baht 4,027 million (2020: Baht 5,389 million) (the Company only: 2021 and 2020: Nil).



25. Long-term debentures

As at 31 December 2021 and 2020, details of long-term debentures are as follows.

(Unit: Thousand Baht)

Series	Maturity date	No. of units (Thousand units)	Par value (Baht)	Interest rate (% p.a.)	Term of interest payment	Consolidated/Separate financial statements	
						Carrying amount	
						2021	2020
1	Entirely redeemed on 11 May 2021 (3 years)	800	1,000	4.35	Quarterly	-	800,000
2	Entirely redeemed on 10 October 2021 (3 years)	1,239	1,000	4.30	Quarterly	-	1,238,700
3	Entirely redeemed on 10 May 2022 (3 years)	1,607	1,000	4.15	Quarterly	1,607,000	1,607,000
4	Entirely redeemed on 12 September 2022 (3 years)	1,919	1,000	4.10	Quarterly	1,919,000	1,919,000
5	Entirely redeemed on 10 October 2021 (1 year 1 month)	288	1,000	3.10	Quarterly	-	287,500
6	Entirely redeemed on 3 September 2023 (3 years)	703	1,000	4.40	Quarterly	703,100	703,100
7	Entirely redeemed on 25 March 2023 (2 years)	1,129	1,000	4.00	Quarterly	1,128,700	-
8	Entirely redeemed on 25 March 2024 (3 years)	684	1,000	4.50	Quarterly	683,600	-
9	Entirely redeemed on 16 July 2023 (2 years)	868	1,000	3.95	Quarterly	868,300	-
10	Entirely redeemed on 16 July 2024 (3 years)	1,432	1,000	4.45	Quarterly	1,431,700	-
Total						8,341,400	6,555,300
Less: Deferred debenture issuing costs						(25,543)	(17,395)
Net long-term debentures						8,315,857	6,537,905
Less: Current portion						(3,521,884)	(2,323,020)
Long-term debentures - net of current portion						4,793,973	4,214,885

The long-term debentures are unsecured and unsubordinated debentures in Baht currency with fixed interest rates.

The debentures contain conditions regarding the responsibilities of the issuer of the debenture, which include restrictions on the transfer of assets, the announcement or payment of dividends in the event that the issuer failed to make principal and/ or interest payments or default on any liabilities and conditions regarding the maintenance of a debt to equity ratio.

26. Leases

26.1 The Group as a lessor

The Group has lease contracts for assets use in its operations. Leases generally have lease terms 2 years to 63 years.

a) Right-of-use assets

Movement of the right-of-use assets for the years ended 31 December 2021 and 2020 are summarised as follows:

(Unit: Thousand Baht)

	Consolidated financial statements			
	Land	Leasehold improvements	Motor vehicles	Total
1 January 2020	407,671	160,677	1,408	569,756
Additions	11,438	-	-	11,438
Decrease from leases modification	(44,159)	-	-	(44,159)
Depreciation for the year	(6,514)	(23,780)	(609)	(30,903)
31 December 2020	368,436	136,897	799	506,132
Additions	23,839	-	-	23,839
Transfer to property, plant and equipment – net book value as at transfer date (Note 18)	-	-	(649)	(649)
Decrease from disposal of subsidiary (Note 36)	(353,470)	-	-	(353,470)
Depreciation for the year	(4,276)	(27,797)	(150)	(32,223)
31 December 2021	34,529	109,100	-	143,629

(Unit: Thousand Baht)

	Separate financial statements			
	Land	Leasehold improvements	Motor vehicles	Total
1 January 2020	1,399	5,527	1,408	8,334
Depreciation for the year	(732)	(705)	(609)	(2,046)
31 December 2020	667	4,822	799	6,288
Additions	1,987	-	-	1,987
Transfer to property, plant and equipment – net book value as at transfer date (Note 18)	-	-	(649)	(649)
Depreciation for the year	(1,416)	(707)	(150)	(2,273)
31 December 2021	1,238	4,115	-	5,353

b) Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Lease liabilities	162,493	1,578,807	1,290	803
Less: Deferred interest expenses	(17,155)	(1,122,393)	(30)	(13)
Total	145,338	456,414	1,260	790
Less: Current portion	(26,733)	(19,336)	(1,003)	(790)
Lease liabilities – net of current portion	118,605	437,078	257	-

Movements of the lease liability account during the years ended 31 December 2021 and 2020 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Balance at beginning of year	456,414	492,832	790	1,916
Additions	23,839	11,438	1,987	-
Accretion of interest	9,042	16,449	-	-
Decrease from leases modification	-	(44,159)	-	-
Repayments	(27,332)	(20,146)	(1,517)	(1,126)
Decrease from disposal of subsidiary (Note 36)	(316,625)	-	-	-
Balance at end of year	145,338	456,414	1,260	790

A maturity analysis of lease payments is disclosed in Note 43 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Depreciation expense of right-of-use assets	32,223	25,120	2,273	2,046
Interest expense on lease liabilities	5,912	5,052	60	63
Expense relating to short-term leases	10,290	11,578	847	7,032

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2021 of Baht 44 million (2020: Baht 37 million) (the Company only: Baht 2 million, 2020: Baht 8 million), including the cash outflow related to short-term leases.

26.2 The Group as a Lessor

The Group has entered into operating leases for its investment property portfolio consisting of buildings and condominium units for rent of the lease terms are between 2 and 10 years.

The Group has future minimum rentals receivable under non-cancellable operating leases as at 31 December 2021 and 2020 as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Within 1 year	608	16,977	197	548
Over 1 and up to 5 years	1,145	67,761	-	197
Over 5 years	173	36,000	-	-
Total	1,926	120,738	197	745

27. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employees after they retire, was as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Provision for long-term employee benefits at beginning of year	26,465	19,077	8,437	6,591
Included in profit or loss:				
Current service cost	8,018	8,018	1,036	1,746
Interest cost	351	272	92	100
Gain or losses on settlement	-	681	-	-
Included in other comprehensive income:				
Actuarial (gain) loss arising from				
Demographic assumptions changes	(1,036)	(261)	(110)	-
Financial assumptions changes	(3,372)	42	(977)	-
Experience adjustments	(8,650)	(665)	(4,428)	-
Benefits paid during the year	(96)	(699)	-	-
Provision for long-term employee benefits at end of year	21,680	26,465	4,050	8,437

The Group expects to pay Baht 6 million (2020: Baht 5 million) of long-term employee benefits during the next year (the Company only: Nil, 2020: Baht 3 million).

As at 31 December 2021, the weighted average duration of the liabilities for long-term employee benefit is 4 - 17 years (2020: 3 - 16 years) (the Company only: 12 years, 2020: 10 years).

Significant actuarial assumptions are summarised below.

(Unit: % per annum)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Discount rate	0.51 – 3.52	0.36 – 2.31	2.17	1.72
Salary increase rate	4.00 – 7.00	5.00 – 6.00	5.90	6.00
Turnover rate	5.00 – 40.00	5.00 – 40.00	5.00 – 25.00	5.00 – 20.00

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefits obligation as at 31 December 2021 and 2020 is as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Discount rate				
Increase by 1%	(1,515)	(1,905)	(421)	(407)
Decrease by 1%	1,682	2,173	477	462
Salary increase rate				
Increase by 1%	1,659	2,307	461	501
Decrease by 1%	(1,495)	(2,038)	(415)	(450)
Employees turnover rate				
Increase by 20% of base in each age	(3,451)	(4,734)	(983)	(1,040)
Decrease by 20% of base in each age	5,017	7,107	1,308	1,436

28. Share capital

28.1 During the year 2020, the Company issued ordinary shares as a result of warrants exercised and registered the increase in paid-up capital with the Ministry of Commerce as below.

Registered date	Type of warrant exercised ORI-W1	Number of issued and paid-up ordinary shares (share)
8 October 2020	ORI-W1	723
Total number of issued and paid-up ordinary shares in 2020		723

28.2 Reconciliations of number of registered ordinary shares and issued and paid-up ordinary shares for the years 2021 and 2020 are as follows:

(Unit: Share)

	Registered ordinary shares	Issued and paid-up ordinary shares
Number of ordinary shares at 1 January 2020	3,091,552,445	2,452,861,730
Issue ordinary shares as a result of warrants exercised	-	723
Number of ordinary shares at 31 December 2020	3,091,552,445	2,452,862,453
Number of ordinary shares at 31 December 2021	3,091,552,445	2,452,862,453

29. Warrants

The reconciliation of number of warrants for the year as follows:

Type of warrant	Number of outstanding warrants as at 1 January 2021	Number of warrants cancelled during the year	Expired during the year	Number of outstanding warrants as at 31 December 2021
ORI-WC	4,240,200	(235,600)	(4,004,600)	-
ORI-WD	5,530,000	(1,105,000)	-	4,425,000

The warrants issued to the directors, executives, and employees of the Group are warrants to purchase ordinary shares of the Company, which are non-transferable and free of charge. The warrants have an exercise ratio and exercise price as stipulated. In case that the Warrant Holder ceases to be a director, executive or employee, the Executive Committee of the Company is authorised to accordingly allocate such unexercised warrants to the executives and employees of the Group. The issuance of the warrants was made in accordance with a resolution of the Annual General Meeting of the Company's shareholders to issued up units of "Warrants to Purchase Ordinary Shares of Origin Property Public Company Limited Issued to the Directors, Executives, and Employees of the Company and its Subsidiaries".

The directors, executives and employees may exercise their warrants twice a year, at as prescribed by the Company, on the last working day in March and September of each year. The first and the last exercise date are as stipulated.

Details of the Company's warrants are as follows:

Type of warrant	Issued up units	Exercise price per share	Exercise ratio per 1 warrant	The first exercise date	The last exercise date
ORI-WC	8.0 million units	12.7320	1:1.5	28 September 2018	31 March 2021
ORI-WD	8.0 million units	10.0000	1:1	30 September 2019	31 March 2022

During the years, the Group recorded expenses related to the warrants schemes as personnel expenses, together with a corresponding increase in "Capital reserve for share-based payments" in shareholders' equity, as below.

(Unit: Thousand Baht)

Type of warrant	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
ORI-WB	-	1,532	-	561
ORI-WC	597	6,172	155	1,645
ORI-WD	1,362	3,033	247	465
Total	1,959	10,737	402	2,671

The Company calculated fair values by applying the Black-Scholes model. The fair values did not materially differ from the fair values calculated by applying the Lattice model, which is an appropriate model given the conditions regarding the exercise of rights.

Fair values and details of the model input(*) are as follows:

Type of warrant	Issued date	Estimated fair values (Baht)	Share price per share (Baht)	Expected volatility (%)	Expected dividend yield (%)	Contractual life (Years)	Risk-free interest rate (%)
ORI-WC	31 May 2018	4.01 – 7.12	20.00	58.16 – 67.14	2.99	3.0	1.50 – 1.87
	10 September 2018	2.53 – 5.40	17.40	58.16 – 67.14	3.44	3.0	1.51 – 2.03
ORI-WD	4 June 2019	0.50 – 1.53	7.10	58.16 – 67.14	5.45	3.0	1.78 – 1.86

* The model inputs were at grant date that issued warrants to the directors, executives, and employees of the Group.

30. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

31. Revenue from sales of real estate

Revenue to be recognised for the remaining performance obligations

As at 31 December 2021, the Group has property sale and purchase contracts with customers, but ownership has not been transferred* with a value of Baht 6,899 million (2020: Baht 14,418 million) (the Company only: Baht 96 million 2020: Baht 105 million). The Group expects to satisfy the performance obligations under the contracts within 3 years (2020: 3 years) (the Company only: 1 year 2020: 1 year).

* Revenue to be recognised for the remaining performance obligations is subject to several internal and external factors including an ability to make installment payments by customers and an approval for credit facilities granted by banks, the progression of projects construction of the Company and its subsidiaries as well as economic and political conditions.

32. Finance cost

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Interest expenses on borrowings	290,796	258,404	455,654	372,997
Interest expenses on lease liabilities	5,912	5,052	60	63
Total finance cost	296,708	263,456	455,714	373,060

33. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Land development cost and construction cost during the year	8,355,108	7,205,347	17,656	285,334
Change in project development costs for sale	583,581	(847,621)	509,016	934,481
Salaries and other employee benefits	647,439	521,375	78,384	60,627
Depreciation and amortization	180,952	165,011	32,926	39,433
Advertising and promotion expenses	353,387	362,355	43,092	66,858
Transfer and specific business tax charges	565,278	415,237	38,250	78,021
Consulting fees and professional fees	84,083	61,572	17,773	16,205

34. Income tax

Income tax expenses for the years ended 31 December 2021 and 2020 are made up as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Current income tax:				
Current income tax charge	922,098	564,812	50,441	117,536
Deferred tax:				
Deferred tax from origination and reversal of temporary differences	(57,079)	(4,411)	3,483	(5,729)
Income tax expense reported in profit or loss	865,019	560,401	53,924	111,807

The amount of income tax relating to each component of other comprehensive income for the years ended 31 December 2021 and 2020 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Deferred tax on actuarial gain	2,611	177	1,103	-

The reconciliation between accounting profit and income tax expenses is shown below:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Accounting profit before tax	4,242,112	3,324,780	3,361,504	2,789,680
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	848,422	664,956	672,300	557,936
Share of (profit) loss from investments in joint ventures and associate	8,332	(120,822)	-	-
Effects of eliminated transactions	2,591	4,908	-	-
Difference in tax rate in the Group	(390)	(118)	-	-
Effects about temporary differences and tax losses	5,634	5,054	438	-
Effects of:				
Exempt revenues	(709)	-	(618,866)	(447,705)
Non-deductible expenses	4,343	8,041	812	2,214
Additional expense deductions allowed	(1,775)	(1,208)	(760)	(228)
Double deductions for investment in assets	(1,429)	(410)	-	(410)
Total	430	6,423	(618,814)	(446,129)
Income tax expenses reported in profit or loss	865,019	560,401	53,924	111,807

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Deferred tax assets				
Accumulated depreciation – investment properties and buildings	5,623	8,635	2,849	2,938
Deposits and advances received from customers	20	96	13	54
Provision for long-term employee benefits	4,464	5,293	810	1,687
Unused tax loss	58,354	107,327	-	-
Project development costs for sale	25,483	24,104	-	-
Provision for liabilities	9,704	3,210	266	266
Gain on disposal of assets to related parties	-	37,701	-	-
Allowance for impairment loss on investment	-	3,600	-	3,600
Allowance for impairment loss of assets	2,909	-	-	-
Leases	816	430	-	-
Total	107,373	190,396	3,938	8,545
Deferred tax liabilities				
Project development costs for sale	(478,659)	(572,654)	-	-
Cost to obtain contracts	(1,368)	(28,039)	-	(22)
Investment properties	(26,437)	(27,454)	-	-
Intangible assets	(30,548)	(33,798)	-	-
Leases	-	-	(4)	(3)
Gain on disposal of investment to related parties	(22,921)	-	-	-
Total	(559,933)	(661,945)	(4)	(25)
Net deferred tax assets (liabilities)	452,560	(471,549)	3,934	8,520

The movements of net deferred tax assets (liabilities) are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Balance as at 1 January	(471,549)	(475,302)	8,520	2,791
Deferred tax income (expense) recognised in profit or loss	57,079	4,411	(3,483)	5,729
Deferred tax expense recognised in other comprehensive income	(2,611)	(177)	(1,103)	-
Increase in deferred tax liabilities from acquisition of investments in subsidiaries	(684)	533	-	-
Decrease in deferred tax assets from disposal of investments in subsidiaries	(34,795)	(1,014)	-	-
Balance as at 31 December	(452,560)	(471,549)	3,934	8,520

As at 31 December 2021, the Group has unused tax losses totaling Baht 82 million (2020: Baht 3 million), on which deferred tax assets have not been recognised as the Group believes future taxable profits may not be sufficient to allow utilisation of unused tax losses.

The unused tax losses amounting to Baht 370 million (2020: Baht 677 million) (the Company only: Nil, 2020: Nil) will expire by 2026 (2020: by 2025).

35. Earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

Diluted earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year, and the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the year or on the date the potential ordinary shares were issued.

The warrants ORI-WC and ORI-WD are excluded from the potential ordinary shares for the year ended 31 December 2021 (2020: for ORI-W1, ORI-WB, ORI-WC and ORI-WD) since their exercise price is in excess of the fair value of the ordinary shares.

The following table sets forth the computation of basic and diluted earnings per share:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Profit attributable to equity holders of the Company (Thousand Baht)	3,193,935	2,661,894	3,307,580	2,677,873
Weighted average number of ordinary shares (Thousand shares)	2,452,862	2,452,862	2,452,862	2,452,862
Basic earnings per share and diluted earnings per share (Baht/share)	1.30213	1.08522	1.34846	1.09173

36. Loss of control in the subsidiaries

In the current year, the Group had lost control of the subsidiaries as mentioned in Note 1.2 to the financial statements. The values of assets and liabilities on the date that the Group lost the control are as follows:

(Unit: Thousand Baht)

	Origin Sukhumvit Sailuat Company Limited	Origin Ramintra Company Limited	Park Ratchada Company Limited	One Phayathai Company Limited	Origin Ram-khamhaeng Interchange Company Limited	Knights-bridge Kaset Interchange Company Limited	Origin Bunpha Bangna Company Limited	One Sanampao Company Limited	Total
Cash and cash equivalents	9,027	8,192	8,468	138,112	6,683	879	805	56,299	228,465
Other receivables	1,627	88,879	216	52	700	-	-	-	91,474
Project development costs for sale	187,682	435,487	585,065	-	276,192	103,605	671	-	1,588,702
Deposits for land	-	-	-	-	-	53,911	-	30,000	83,911
Advance payment for construction	42,542	44,756	28,882	-	25,881	122	45,307	63,500	250,990
Other current assets	15,825	25,683	50,175	1,035	15,239	432	4	-	108,393
Investment properties	-	-	-	-	-	-	-	38,351	38,351
Plant and equipment	13,742	15,533	25,155	101,349	15,108	7,442	-	-	178,329
Right-of-use assets	-	-	-	353,470	-	-	-	-	353,470
Deferred tax assets	8,322	10,714	5,373	2,490	6,790	815	20	271	34,795
Other non-current assets	4,533	-	13	52,500	90	90	90	20,531	77,847
Trade and other payables	(70,616)	(90,383)	(74,268)	(2,210)	(50,029)	(3,967)	(46,059)	(30,763)	(368,295)
Short-term loans from related parties	(218,673)	(349,442)	(286,191)	-	(160,845)	(165,404)	-	-	(1,180,555)
Deposits and advances received from customers	(30,153)	(18,615)	(55,183)	-	(10,732)	-	-	-	(114,683)
Other current liabilities	(78)	(53)	(1,701)	(45)	(36)	(187)	-	(26)	(2,126)
Long-term loans from banks	-	-	(307,720)	-	(150,000)	-	-	-	(457,720)
Lease liabilities	-	-	-	(316,625)	-	-	-	-	(316,625)
Other non-current liabilities	-	-	-	(104)	-	-	-	-	(104)
Net assets (liabilities) before elimination entries and others	(36,220)	170,751	(21,716)	330,024	(24,959)	(2,262)	838	178,163	594,619
Elimination entries and others	(4,469)	(15,872)	(21,761)	(1,237)	(13,587)	(203)	(15)	(1,650)	(58,794)
Net assets (liabilities)	(40,689)	154,879	(43,477)	328,787	(38,546)	(2,465)	823	176,513	535,825
Cash received from disposal of investments in subsidiaries	44,490	136,760	28,034	355,250	38,235	47,490	500	287,833	938,592
Less: Cash and cash equivalents of subsidiaries	(9,027)	(8,192)	(8,468)	(138,112)	(6,683)	(879)	(805)	(56,299)	(228,465)
Net cash receipt from (paid for) disposal of subsidiaries	35,463	128,568	19,566	217,138	31,552	46,611	(305)	231,534	710,127

As at 31 December 2021, the Group had net cash flows from disposal of investments in subsidiaries amounting to Baht 328 million and recognised other receivables relating to the sales of investment in One Phayathai Company Limited and One Sanampao Company Limited in statement of consolidated financial position amounting to Baht 382 million.

37. Acquisition of investments in subsidiaries

During the current year, the Group had additionally invested in ordinary shares of 2 subsidiaries as mentioned in Note 14.2 to the financial statements. The values of assets and liabilities on the date that the Group gained control are as follows:

(Unit: Thousand Baht)

	Origin Ramkhamhaeng Company Limited	Origin Sphere Company Limited	Total
Cash and cash equivalents	278,246	237,756	516,002
Other receivables	429	647	1,076
Project development costs for sale	102,703	24,493	127,196
Other current assets	6,690	1,171	7,861
Investment properties	7,741	1,948	9,689
Plant and equipment	339	232	571
Other non-current assets	10	3	13
Trade and other payables	(12,550)	(15,875)	(28,425)
Deposits and advances received from customers	(158)	(689)	(847)
Income tax payable	(55,714)	(20,559)	(76,273)
Other current liabilities	(5,612)	(205)	(5,817)
Deferred tax liabilities	(5,567)	(1,289)	(6,856)
Fair value of net assets of subsidiaries	316,557	227,633	544,190
Cost of acquiring investments in subsidiaries	169,415	114,118	283,533
Less: Cash and cash equivalents of subsidiaries	(278,246)	(237,756)	(516,002)
Net cash receipt from acquisition of investments in subsidiaries	(108,831)	(123,638)	(232,469)

38. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group is principally engaged in the property development. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

For the years 2021 and 2020, the Group has no major customer with revenue of 10% or more of an entity's revenues.

39. Provident funds

The Group and its employees have jointly established provident funds in accordance with the Provident Fund Act B.E. 2530. Both the Group and employees contribute to the funds monthly at the rates of 2% to 7% of basic salary. The funds, which are managed by Kasikorn Asset Management Co., Ltd. and Tisco Asset Management Co., Ltd., will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2021 amounted to approximately Baht 11 million (2020: Baht 11 million) (The Company only: Baht 2 million, 2020: Baht 2 million) were recognised as expenses.

40. Dividends

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2019	Annual General Meeting of the Shareholders on 27 August 2020	711	0.29
Interim dividends for 2020	Board of Directors' Meeting on 24 December 2020	246	0.10
Total for 2020		957	0.39
Final dividends for 2020	Annual General Meeting of the Shareholders on 29 April 2021	957	0.39
Interim dividends for 2021	Board of Directors' Meeting on 11 August 2021	294	0.12
Total for 2021		1,251	0.51

41. Commitments and contingent liabilities

41.1 Capital commitments

As at 31 December 2021 and 2020, the Group has outstanding construction and capital commitments as follows:

(Unit: Million Baht)

	Consolidated financial statements	
	2021	2020
Construction agreements	7,481	5,570
Hotel construction agreements	117	56
Sale and purchase of land agreements	6,280	3,577

As at 31 December 2021 and 2020, joint ventures have outstanding construction and capital commitments as follows:

(Unit: Million Baht)

รายการ	สกุลเงิน	2021	2020
Construction agreements	Baht	5,354	3,827
Hotel construction agreements	Baht	1,446	1,248
	Yen	3	7
Sale and purchase of land agreements	Baht	628	-
Other construction agreements	Baht	368	-

As at 31 December 2021, 2 joint ventures had entered into 2 land lease agreements which are not yet effective for the lands to be used as locations of the buildings for rent. The agreements include a condition whereby the joint ventures were to complete the construction and development of project within 3-4 years after the date that the right to use the land was registered, and the lease period would be 30 years from the scheduled date for completion of the development project.

The agreements stipulated the period in which the land could be handed over to be within 2022. If the lessors are unable to handover the land within the specified date, both parties are to determine and agree on the new land handover date.

41.2 Uncalled portion of investments

As at 31 December 2021 and 2020, the Group has commitments in respect of the uncalled portion of investments as below:

(Unit: Thousand Baht)

Investment in	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Subsidiaries	-	-	270,603	235,560
Joint ventures	1,146,428	585,115	65,831	159,666
Total	1,146,428	585,115	336,434	395,226

41.3 Long-term lease commitments that have not yet commenced

During the year 2020, a subsidiary entered into a land lease agreement with an unrelated company for the land to be used as a location of the subsidiary's building for rent. The agreement includes a condition whereby the subsidiary was to complete the construction and development of project within 4 years after the date that the right to use the land was registered, and the lease period would be 30 years from the scheduled date for completion of the development project. Under such agreement, the lessor was required to prepare the land in order to make it ready for use, and the subsidiary would be able to use the land once the original lessee had completely vacated the land.

On 30 March 2021, the subsidiary, together with the lessor, amended the land lease agreement by extending the period in which the land could be handed over to be within 30 September 2021. On 31 March 2021, the subsidiary transferred the right to use the land to another subsidiary and that subsidiary registered the right to use the land on the same date.

Subsequently, the subsidiary, together with the lessor, further amended the land lease agreement by extending the period in which the land could be handed over to be within 27 December 2021. If the lessor is unable to handover the land within the specified date, both parties are to determine and agree on the new land handover date and to register the changes made to the construction and the lease periods.

In December 2021, the status of the subsidiary was changed to a joint venture as described in Note 1.2 to the financial statements.

41.4 Long-term service commitment

Two subsidiaries and five joint ventures entered into management agreement with a company, whereby the latter will provide the hotel management services. The term of the management agreement is 20 years, starting from the date of the hotel opening. Under the terms of the agreement, the subsidiaries and joint ventures agree to pay administrative, advertising and promotional fees at various rates based on the revenues from the hotel operations and agree to comply with the conditions set out in the agreement.

41.5 Guarantees

- 1) As at 31 December 2021, the Company has guaranteed bank credit facilities of its subsidiaries amounting to Baht 1,080 million (2020: Baht 2,416 million) and its subsidiaries have guaranteed bank credit facilities of the Company amounting to Baht 641 million (2020: Baht 1,032 million).

As at 31 December 2021, the Company has guaranteed bank credit facilities of its joint ventures amounting to Baht 1,443 million (2020: Baht 663 million).

- 2) As at 31 December 2021 and 2020, there were outstanding bank guarantees issued by banks on behalf of the Group to guarantee the followings:

(Unit: Million Baht)

	Consolidated financial statements	
	2021	2020
Possible damages from construction	5	10
Utility use	1,120	844
Payments due to creditors	1	1
Total	1,126	855

- 3) As at 31 December 2021, there were outstanding promissory notes which are avaled by banks on behalf of the Group to guarantee payment to purchase lands amounting to Baht 374 million (2020: Baht 609 million).

42. Fair value hierarchy

As at 31 December 2021 and 2020, the Group had significant assets and liabilities that were disclosed at fair value using levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements							
	As at 31 December 2021				As at 31 December 2020			
	Level 1	Level 2	Level 3	Level 4	Level 1	Level 2	Level 3	Level 4
Assets measured at fair value								
Financial assets measured at FVTPL								
Investment in open-ended fund - debt securities	-	100	-	100	-	-	-	-
Financial assets measured at FVOCI								
Non-listed equity investment	-	-	8	8	-	-	8	8
Assets for which fair value are disclosed								
Investment properties	-	129	232	361	-	469	97	566
Liabilities for which fair value are disclosed								
Long-term debentures	-	8,391	-	8,391	-	6,610	-	6,610

(Unit: Million Baht)

	Separate financial statements							
	As at 31 December 2021				As at 31 December 2020			
	Level 1	Level 2	Level 3	Level 4	Level 1	Level 2	Level 3	Level 4
Assets measured at fair value								
Financial assets measured at FVTPL								
Investment in open-ended fund - debt securities	-	100	-	100	-	-	-	-
Assets for which fair value are disclosed								
Investment properties	-	58	-	58	-	53	-	53
Liabilities for which fair value are disclosed								
Long-term debentures	-	8,391	-	8,391	-	6,610	-	6,610

43. Financial instruments

43.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, other receivables, loans, trade and other payables, lease liabilities, loans from banks and long-term debentures. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to other receivables and loans. The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of other receivables and loans as stated in the statement of financial position.

Interest rate risk

The Group's exposure to interest rate risk relates primarily to loans, bank overdrafts and short-term loans from banks, bills of exchange, lease liabilities, long-term loans from banks, and long-term debentures. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

The Group manages its interest rate risk by having a balanced portfolio of fixed and variable rate loans and borrowings.

As at 31 December 2021 and 2020, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Consolidated financial statements										
	Fixed interest rate				Floating interest rate		Non-interest bearing		Total		Effective interest rate (% p.a.)
	Within 1 year		Over 1 year to 5 years								
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
Financial assets											
Cash and cash equivalent	-	-	-	-	1,954	797	12	11	1,966	808	Note 7
Other receivables	-	-	-	-	-	-	1,306	314	1,306	314	-
Short-term loan to related parties	230	76	-	-	-	-	-	-	230	76	Note 6
Restricted bank deposits	-	-	-	-	87	47	-	-	87	47	Note 11
	230	76	-	-	2,041	844	1,318	325	3,589	1,245	
Financial liabilities											
Bank overdrafts and short-term loan from banks	772	578	-	-	21	15	-	-	793	593	Note 21
Bills of exchange	1,231	951	-	-	-	-	-	-	1,231	951	Note 22
Trade and other payables	-	-	-	-	-	-	2,219	2,874	2,219	2,874	-

(Unit: Million Baht)

	Consolidated financial statements										
	Fixed interest rate				Floating interest rate		Non-interest bearing		Total		Effective interest rate (% p.a.)
	Within 1 year		Over 1 year to 5 years								
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
Short-term loan from related parties and related person	303	3	-	-	-	-	-	-	303	3	
Long-term loans from banks	-	-	-	-	4,784	8,077	-	-	4,784	8,077	Note 24
Long-term debentures	3,522	2,323	4,794	4,215	-	-	-	-	8,316	6,538	Note 25
Lease liabilities	27	19	119	437	-	-	-	-	146	456	Note 26
	5,855	3,874	4,913	4,652	4,805	8,092	2,219	2,874	17,792	19,492	

(Unit: Million Baht)

	Separate financial statements										
	Fixed interest rate				Floating interest rate		Non-interest bearing		Total		Effective interest rate (% p.a.)
	Within 1 year		Over 1 year to 5 years								
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	
Financial assets											
Cash and cash equivalent	-	-	-	-	774	212	7	8	781	220	Note 7
Other receivables	-	-	-	-	-	-	1,066	1,120	1,066	1,120	-
Short-term loans to related parties	276	241	-	-	-	-	-	-	276	241	Note 6
Long-term loans to related parties	-	-	14,341	11,073	-	-	-	-	14,341	11,073	Note 6
	276	241	14,341	11,073	774	212	1,073	1,128	16,464	12,654	
Financial liabilities											
Bank overdrafts and short-term loan from banks	430	500	-	-	-	-	-	-	430	500	Note 21
Bills of exchange	1,231	951	-	-	-	-	-	-	1,231	951	Note 22
Trade and other payables	-	-	-	-	-	-	151	595	151	595	-
Short-term loan from related parties and related persons	1,372	810	-	-	-	-	-	-	1,372	810	Note 6
Long-term loans from banks	-	-	-	-	119	530	-	-	119	530	Note 24
Long-term debentures	3,522	2,323	4,794	4,215	-	-	-	-	8,316	6,538	Note 25
Lease liabilities	1	1	-	-	-	-	-	-	1	1	Note 26
	6,556	4,585	4,794	4,215	119	530	151	595	11,620	9,925	

The following table demonstrates the sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of floating rate loans from affected as at 31 December 2021 and 2020.

Currency	2021		2020	
	Increase/decrease (%)	Effect on profit before tax (Thousand Baht)	Increase/decrease (%)	Effect on profit before tax (Thousand Baht)
Baht	+1.00	19,706	+1.00	21,601
	-1.00	(19,706)	-1.00	(21,601)

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank overdrafts, loans from related parties and related persons, bank loans and lease contracts. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities and derivative financial instruments as at 31 December 2021 and 2020 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements As at 31 December 2021				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdraft and short-term loans from banks	-	796,704	-	-	796,704
Bills of exchange	-	1,235,000	-	-	1,235,000
Trade and other payables	-	2,172,419	-	-	2,172,419
Short-term loans from related parties and related persons	307,384	-	-	-	307,384
Lease liabilities	-	32,437	130,056	-	162,493
Long-term loans from banks	-	2,704,188	2,222,117	-	4,926,305
Long-term debentures	-	3,809,575	5,001,349	-	8,810,924
Total non-derivatives	307,384	10,750,323	7,353,522	-	18,411,229

(Unit: Thousand Baht)

	Consolidated financial statements As at 31 December 2020				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdraft and short-term loans from banks	-	595,798	-	-	595,798
Bills of exchange	-	961,000	-	-	961,000
Trade and other payables	-	2,837,564	-	-	2,837,564
Short-term loans from related parties and related persons	2,976	-	-	-	2,976
Lease liabilities	-	25,200	190,142	1,363,465	1,578,807
Long-term loans from banks	-	5,468,745	2,487,861	416,534	8,373,140
Long-term debentures	-	2,596,891	4,359,124	-	6,956,015
Total non-derivatives	2,976	12,485,198	7,037,127	1,779,999	21,305,300

(Unit: Thousand Baht)

	Separate financial statements As at 31 December 2021				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdraft and short-term loans from banks	-	430,775	-	-	430,775
Bills of exchange	-	1,235,000	-	-	1,235,000
Trade and other payables	-	103,164	-	-	103,164
Short-term loans from related parties and related persons	1,380,560	-	-	-	1,380,560
Lease liabilities	-	1,032	258	-	1,290
Long-term loans from banks	-	112,707	12,425	-	125,132
Long-term debentures	-	3,809,575	5,001,349	-	8,810,924
Total non-derivatives	1,380,560	5,692,253	5,014,032	-	12,086,845

(Unit: Thousand Baht)

	Separate financial statements As at 31 December 2020				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Bank overdraft and short-term loans from banks	-	502,278	-	-	502,278
Bills of exchange	-	961,000	-	-	961,000
Trade and other payables	-	559,873	-	-	559,873
Short-term loans from related parties and related persons	810,760	-	-	-	810,760
Lease liabilities	-	803	-	-	803
Long-term loans from banks	-	533,155	-	-	533,155
Long-term debentures	-	2,596,891	4,359,124	-	6,956,015
Total non-derivatives	810,760	5,154,000	4,359,124	-	10,323,884

43.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

The methods and assumptions used by the Group in estimating the fair value of financial instruments are as follows:

- For financial assets and liabilities which have short-term maturity, including cash and cash equivalents, other receivables, loans, bank overdrafts and short-term loans from banks, bills of exchange, trade and other payables, and current portion of long-term loans, their carrying amounts in the statement of financial position approximate their fair value.
- The fair value of equity securities is generally derived from quoted market prices.
- For long-term loans carrying interest approximate to the market rate, their carrying amounts in the statement of financial position approximate their fair value.
- For long-term debentures, fair value is derived from quoted market prices of the Thai Bond Market Association at the close of the business on the reporting date. Their carrying amounts as at 31 December 2021 amounted to Baht 8,341 million (2020: Baht 6,555 million), and their fair value amounted to Baht 8,391 million (2020: Baht 6,610 million).

During the current year, there were no transfers within the fair value hierarchy.

44. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value and it meets financial covenants attached to the loan agreements. The Group has complied with these covenants throughout the reporting periods.

In managing its capital position the Group refers to its interest bearing debt-to-equity ratio, in order to ensure compliance with a condition of short-term loans, long-term loan agreements from banks and also debentures issuance as discussed in Note 21, 24 and 25.

For the purpose of calculating this financial ratio, equity consists of shareholders' equity and debt is defined as interest-bearing debt. As at 31 December 2021, the Group's interest bearing debt-to-equity ratio was 0.97:1 (2020: 1.35:1) (The Company only: 0.90:1, 2020: 0.88:1).

45. Subsequent events after reporting period

45.1 The Group established 6 new subsidiaries in Thailand in accordance with a resolution of the Board of Directors' Meeting as detailed below.

Investor	Subsidiaries	Nature of business	Registered share capital (Million Baht)	Paid-up share capital (Million Baht)	Shareholding percentage (%)	Date of incorporation
One Origin Company Limited	One Origin Hospitality Company Limited	Property development	1	1	100	10 January 2022
Origin Condominium Company Limited	Origin Play Sri Udom Station Company Limited	Property development	1	1	100	4 February 2022
	Origin Plug & Play Nonthaburi Company Limited	Property development	1	1	100	11 February 2022
Britania Public Company Limited	Grand Britania Khukhot Station Company Limited	Property development	1	1	100	18 February 2022
Alpha Industrial Solutions Company Limited	Alpha Industrial Rungsit Company Limited	Property development	1	1	100	24 February 2022
	Alpha Industrial KM.19 Company Limited	Property development	1	1	100	24 February 2022

45.2 On 19 January 2022, the Board of Directors' Meeting of Origin Condominium Company Limited (a subsidiary) passed a resolution to dispose the common shares of 2 subsidiaries as below.

- 1) 49% of common share in So Origin Phahol 69 Station Company Limited, a subsidiary of Origin Condominium Company Limited (a subsidiary), to an unrelated company. The subsidiary disposed the shares and entered into joint venture agreement on 14 February 2022. As the results of this transaction, the subsidiary classified the investment in So Origin Phahol 69 Station Company Limited as investment in joint venture in the first quarter of 2022.
- 2) 49% of common share in Origin Plug & Play Samutprakan Company Limited, a subsidiary of Origin Condominium Company Limited (a subsidiary), to an unrelated company. The subsidiary disposed the shares and entered into joint venture agreement on 14 February 2022. As the results of this transaction, the subsidiary classified the investment in Origin Plug & Play Samutprakan Company Limited as investment in joint venture in the first quarter of 2022.

45.3 On 20 January 2022, the Board of Directors' Meeting of One Origin Company Limited (a subsidiary) passed a resolution for One Origin Hospitality Company Limited, (a subsidiary of One Origin Company Limited, to acquire Ibis Hua Hin Hotel, Ibis Styles Krabi Ao Nang Hotel and Ibis Phuket Kata Hotel from an unrelated company. The subsidiary entered into a property purchase agreement on 28 January 2022.

45.4 On 28 February 2022, the Board of Directors' Meeting of the Company passed the resolutions as follows:

- 1) The payment of a cash dividend of Baht 0.42 per share to the shareholders, totaling Baht 1,034 million that will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders which will be held on 29 April 2022. However, the total dividend is subject to change, as on 31 March 2022, the Company will allocate new ordinary shares should the warrants issued to the directors, executives, and employees of the Group ("ORI-WD") be exercised.
- 2) A decrease of Baht 319,344,996 in the Company's registered share capital by cancelling 638,689,992 ordinary shares with a par value of Baht 0.50 each remaining from unexercised warrants to purchase ordinary shares of the Company (ORI-W1, ORI-WB, ORI-WC and ORI-WD) according to the resolutions of the Extraordinary General Meeting of the shareholders on 1 November 2017 and 9 October 2018.

46. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 28 February 2022.

11 Certification of the Accuracy of Information

The Company carefully reviewed the information in this annual registration statement/annual report with caution. The Company hereby certifies that such information is accurate, complete and contains no false or misleading statements. There are no omissions of any materiality facts that should have been stated therein. In addition to this, the Company certifies that:

1. The financial statements and the financial information summarized in the annual registration statement/annual report are shown to be accurate and complete in regards to the financial position, operating results, and cash flow of the Company and its subsidiaries.
2. The Company organized a good disclosure system to ensure that the important information of the Company and its subsidiaries are accurately and completely disclosed. The Company also supervises the implementation of the aforementioned systems.
3. The Company organized a good internal control system and supervised the implementation of the system. The Company notified the assessment results of the internal control system on December 24, 2020 to the auditor and the Audit Committee of the Company. This covers any errors and major changes of the internal control system as well as any misconducts that may affect the financial reporting of the Company and its subsidiaries.

In this regard, to evidence that all documents are the same as the certified documents, the Company assigned Ms. Kanokpailin Wilaikaew or Miss Warisa Warakansai to sign every page of these documents. If any document does not contain Ms. Kanokpailin Wilaikaew or Miss Warisa Warakansai's signature, it will be deemed that such documents do not contain the information that the Company has certified the accuracy.

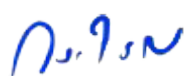


Mrs. Arada Jaroon-ek
Director
Authorized Signatory



Mr. Niwat Lamunpandh
Director
Authorized Signatory

Attorney



Ms. Kanokpailin Wilaikaew
Director
Authorized Signatory



Ms. Warisa Warakansai
Company Secretary

12 Attachment

Attachment 1– Directors and Management Team Details

Attachment 1.1 — Details of Directors, Executives, Controlling Persons and Company Secretary



Mr. Lucksananoi Punkrasamee
(Age: 70 years)

Appointed Date	: February 6, 2014
Current Position	: Chairman of the Board / Independent Director / Nomination and Remuneration Committee / Corporate Governance Committee
Shareholding	: Director 1,086,354 shares (0.044%) Spouse / Cohabiting couple None Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master Degree of Business Administration (MBA), Chulalongkorn University
- Bachelor Degree of Commerce and Accountancy, Chulalongkorn University
- Certificate in Management Development Program The Wharton School of the University of Pennsylvania
- Certificate in Inno-Leadership program INSEAD University (France)
- Certificate "Executive development Program" Graduate School of business, Columbia University

Training Program

- Director Accreditation Program (DAP) SCC/2004 Thai Institute of Directors
- Director Certification Program (DCP) 122/2009 Thai Institute of Directors

Work Experience

2014 — Present	Chairman of the Board Origin Property Public Company Limited
2019 — Present	Independent Director Origin Property Public Company Limited
2015 — Present	Nomination and Remuneration Committee Origin Property Public Company Limited
2021 — Present	Corporate Governance Committee Origin Property Public Company Limited
2020 — Present	Independent Director and Audit Committee SCG Ceramics Public Company Limited
2019 — Present	Advisor and Director of Tax Accounting Federation of Accounting Professions Under The Royal Patronage of His Majesty The King
2018 — Present	Advisor Securities and Exchange Commission
2016 — Present	Independent Director and Audit Committee MC GROUP Public Company Limited
2016 — Present	Nomination and Remuneration Committee MC GROUP Public Company Limited
2014 — Present	Chairman of the Audit Committee and Chairman of the Nomination and Remuneration Committee Buono (Thailand) Company Limited
2013 — Present	Advisor to Vice President of Finance and Investment The Siam Cement Group Public Company Limited
2013 — Present	Chairman of the Audit Committee and Independent Director Singer Thailand Public Company Limited
2013 — Present	Director Singer Leasing (Thailand) Company Limited
2013 — 2020	Director SG Capital Public Company Limited
2015 — 2016	Independent Director Nok Scoot Airlines Company Limited
2005 — 2012	Managing Director SCG Accounting Services Company Limited

Position in other company Listed

Listed	5 Companies
Non-Listed	2 Companies
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2016 of April 5, 2016

* 2nd re-appointed at the AGM 2019 of April 25, 2019



Mr. Sahas Treetipbut
(Age: 75 years)

Appointed Date	: February 6, 2014
Current Position	: Chairman of the Audit Committee / Independent Director / Nomination and Remuneration Committee / Risk Management Committee
Shareholding	: Director 799,188 shares (0.033%)
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master in Computer and Information Sciences, Syracuse University, USA
- Bachelor of Commerce and Accountancy, Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) 28/2004 Thai Institute of Directors
- Successful Formulation & Execution of Strategy (SFE) 17/2013 Thai Institute of Directors
- How to Measure the Success of Corporate Strategy (HMS) 2/2013 Thai Institute of Directors

Work Experience

2014 — Present	Chairman of the Audit Committee Origin Property Public Company Limited
2014 — Present	Independent Director Origin Property Public Company Limited
2015 — Present	Nomination and Remuneration Committee Origin Property Public Company Limited
2018 — Present	Risk Management Committee Origin Property Public Company Limited
2012 — Present	Chairman of the Board Thiensurat Public Company Limited
2008 — Present	Executive Director Internet Thailand Public Company Limited
2006 — Present	Nomination and Remuneration Committee Internet Thailand Public Company Limited
1999 — Present	Director Internet Thailand Public Company Limited
2013 — 2019	Director Netbay Company Limited

Work Experience (continued)

2008 — 2020	Chairman, Independent Director Audit Committee and Chairman of the Corporate Governance Committee COL Public Company Limited
2008 — 2012	Chairman of the Board KTB General Services Company Limited
2008 — 2012	Director Trade Siam Company Limited
2004 — 2008	Managing Director Krungthai AXA Life Insurance Public Company Limited

Position in other company Listed

Listed	2 Companies
Non-Listed	None
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2016 of April 5, 2016

* 2nd re-appointed at the AGM 2019 of April 25, 2019



Air Chief Marshal Bureerat Ratanavanich
(Age: 74 years)

Appointed Date	: February 6, 2014
Current Position	: Audit Committee / Independent Director / Chairman of the Nomination and Remuneration Committee
Shareholding	: Director 4,857 shares (0.000%) Spouse / Cohabiting couple None Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Royal Thai Army War College
- National Defense College (Class 42)
- Air War College (Class 28)

Training Program

- Director Accreditation Program (DAP) 26/2004 Thai Institute of Directors
- Director Certification Program (DCP) 122/2009 Thai Institute of Directors
- Corporate Governance for Directors and Top Executives of State Enterprises and Public Organizations (Class 5), Public Director Institute (PDI)

Work Experience

2014 — Present	Independent Director Origin Property Public Company Limited
2014 — Present	Audit Committee Origin Property Public Company Limited
2015 — Present	Chairman of Nomination and Remuneration Committee Origin Property Public Company Limited
2009 — Present	Independent Director Salee Industry Public Company Limited
2015 — Present	Chairman of the Board Salee Industry Public Company Limited
2015 — Present	Audit Committee Salee Industry Public Company Limited
2009 — 2015	Chairman of the Audit Committee Salee Industry Public Company Limited
2015 — Present	Independent Director and Audit Committee Eastern Technical Engineering Public Company Limited

Work Experience (continued)

2015 — Present	Chairman of Nomination and Remuneration Committee Eastern Technical Engineering Public Company Limited
2012 — 2013	Vice Chairman of the Board Aeronautical Radio of Thailand Ltd.
2012 — 2013	Chairman of Risk Management Committee Aeronautical Radio of Thailand Ltd.
2009	Deputy highest Military Commander Royal Thai Armed Forces Headquarter
2009 — 2011	Audit Committee & Remuneration Committee Member Airports of Thailand Public Company Limited

Position in other company Listed

Listed	2 Companies
Non-Listed	None
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2016 of April 5, 2016

* 2nd re-appointed at the AGM 2019 of April 25, 2019



Mr. Chinapat Visuttiapat
(Age: 54 years)

Appointed Date	: June 18, 2016
Current Position	: Independent Director / Audit Committee / Director / Chairman of Corporate Governance Committee
Shareholding	: Director None
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Law, Thammasat University.
- Bachelor of Law, Thammasat University
- Graduate Diploma Program in Business Law, Thammasat University

Training Program

- Director Diploma Program (DDP) 36/2013 Thai Institute of Directors
- Director Certification Program (DCP) 162/2012 Thai Institute of Directors

Work Experience

2021 — Present	Chairman of Corporate Governance Committee Origin Property Public Company Limited
2018 — Present	Independent Director Origin Property Public Company Limited
2018 — Present	Audit Committee Origin Property Public Company Limited
2016 — Present	Director Origin Property Public Company Limited
2021 — Present	Chairman of the Audit Committee Sahacogen (Chonburi) Public Company Limited)
2019 — Present	Director One Law Office Company Limited
2019 — Present	Director One Law Club Company Limited
2018 — Present	Director ChocoToss Company Limited
2018 — Present	Director Toon Tossakan Company Limited
2018 — Present	Director OO One Branding Company Limited

Work Experience (continued)

2018 — Present	Director Weil Law Company Limited
2018 — Present	Independent Director and Audit Committee TQM Corporation Public Company Limited
2016 — Present	Independent Director and Chairman of The Audit Committee Abatek (Asia) Public Company Limited
2016 — Present	Independent Director and Chairman of The Audit Committee Shera Public Company Limited
2014 — Present	Director KHKP Company Limited
2015 — Present	Partner Siam City Law Offices GP Company Limited
2018 — 2019	Director 159 Capitals Company Limited
2018 — 2018	Director JKN Global Media Public Company Limited
2017 — 2019	Director Zarina Group Public Company Limited
2016 — 2019	Director Frim Company Limited
2016 — 2018	Independent Director and Audit Committee Quick Leasing Company Limited
2016 — 2018	Independent Director and Chairman of The Audit Committee Thai Ace Capital Company Limited
2014 — 2019	Partner SCL Tax Consultants Company Limited
2015 — 2016	Director and Audit Committee Green Resources Public Company Limited
2011 — 2015	Partner Kompas Law Company Limited
2010 — 2014	Partner HNP Legal Company Limited
2008 — 2010	Director of Tax Law Dusit Thani Public Company Limited

Position in other company Listed

Listed	4 Companies
Non-Listed	8 Companies
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2017 of April 4, 2017

* 2nd re-appointed at the AGM 2020 of August 27, 2020



Mr. Niwat Lamunpandh
(Age: 62 years)

Appointed Date	: October 10, 2014	
Current Position	: Director	
Shareholding	: Director	None
	Spouse / Cohabiting couple	None
	Minor Children	None

Family Relationship among Directors and Executives : None

Academic Degree

- Master of Political Science, Suan Sunandha Rajabhat University
- Bachelor of Political Science, Ramkhamhaeng University
- National Defence College (Class 49)
- Advanced Certificate Course in Politics and Governance in Democratic Systems for Executives Class 9

Training Program

- Director Accreditation Program (DAP) 105/2013 Thai Institute of Directors
- Director Certification Program (DCP) 269/2019 Thai Institute of Directors
- Role of the Chairman Program (RCP) 44/2019 Thai Institute of Directors
- Advanced Audit Committee Program (AAP) 36/2020 Thai Institute of Directors

Work Experience

2014 — Present	Director Origin Property Public Company Limited
2021 — Present	Director Britania Company Limited
2021 — Present	Director SRT Asset Company Limited
2014 — Present	Chairman of the Board Primo Service Solution Company Limited
2018 — Present	Director Metropolitan Electricity Authority
2015 — Present	Central Land Allocation Committee Ministry of Interior
2021 — 2021	Chairman of the Board Britania Company Limited
2017 — 2021	Chairman of the Executive Committee Origin Property Public Company Limited

Work Experience (continued)

2015 — 2017 Executive Committee Origin Property Public Company Limited

2011 — 2015 Executive Director Origin Property Public Company Limited

2011 — 2015 Independent Director and Audit Committee Wiik & Hoeglund Public Company Limited

Position in other company Listed

Listed 1 Companies

Non-Listed 4 Companies

Illegal record in the last 10 years None

* 1st re-appointed at the AGM 2017 of April 4, 2017

* 2nd re-appointed at the AGM 2020 of August 27, 2020



Mr. Mayta Chanchamcharat
(Age: 57 years)

Appointed Date	: May 9, 2015
Current Position	: Director / Chairman of Risk Management Committee
Shareholding	: Director None
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Business Administration, Indiana University, USA
- Bachelor of Finance and Banking, Faculty of Commerce and Accountancy, Chulalongkorn University

Training Program

- Director Certification Program (DCP) 124/2009 Thai Institute of Directors
- Role of the Chairman Program (RCP) 45/2019 Thai Institute of Directors
- Credit Rating Analysis - Organized by ASEAN Forum on Credit Rating Agencies (AFCRA) in: Malaysia; Indonesia; Philippines and Thailand
- Credit Rating Analysis - Organized by Standard & Poor's, New York
- Corporate Banking and Project Financing - Organized by Fortis Bank SA/NV, Brussels, Belgium

Work Experience

2015 — Present	Director Origin Property Public Company Limited
2021 — Present	Chairman of Risk Management Committee Origin Property Public Company Limited
2021 — Present	Chairman of the Board Britania Company Limited
2021 — Present	Chairman of Risk Management Committee Britania Company Limited
2021 — Present	Director Prominent Asset Management Company Limited
2021 — Present	Director Park Origin Company Limited
2016 — Present	Chairman of the Board Origin Vertical Company Limited
2019 — Present	Chairman of the Board Park Origin Rama 4 Company Limited

Work Experience (continued)

2018 — Present	Chairman of the Board Park Origin Ratchathewi Company Limited
2018 — Present	Chairman of the Board Origin Park T1 Company Limited
2018 — Present	Chairman of the Board Origin Spier Company Limited
2019 — 2021	Chairman of the Board Park Origin Company Limited
2018 — 2021	Chairman of Risk Management Committee Origin Property Public Company Limited
2016 — 2021	Director Britania Company Limited
2016 — 2018	Director Origin One Thonglor Company Limited
2015 — 2017	Chairman of the Executive Committee Origin Property Public Company Limited
2015 — 2021	Director Primo Service Solution Company Limited
2018 — 2021	Chairman of Risk Management Committee Primo Service Solution Company Limited
2010 — 2014	Director Pruksa-HDC Housing Company Limited
2010 — 2014	Director Pruksa-Mohan Mutha Real Estate Company Limited
2010 — 2014	Director Pruksa-Luxora Housing Company Limited
2009 — 2014	Director Pruksa Real Estate Public Company Limited
2009 — 2014	Director Pruksa Overseas Company Limited
2009 — 2014	Director Pruksa Overseas Service Company Limited
2009 — 2014	Director Pruksa International Company Limited

Position in other company Listed

Listed	1 Companies
Non-Listed	7 Companies
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2017 of April 4, 2017

* 2nd re-appointed at the AGM 2021 of April 29, 2021



Mr. Chatchai Payuhanaveechai
(Age: 62 years)

Appointed Date	: May 13, 2021
Current Position	: Director / Chairman of the Executive Director
Shareholding	: Director None
	Spouse / Cohabiting couple None
	Minor Children None

Family Relationship among Directors and Executives : None

Academic Degree

- Honorary Doctor of Business Administration, Thammasat University
- Doctor of Philosophy (Ph.D.) in Public Administration, Eastern Asia University
- Honorary Doctor of Business Administration (D.B.A), Suan Sunandha Rajabhat University
- Honorary Doctor of Philosophy Program (Ph.D.) in Liberal Arts (Finance and Banking), Sripatum University
- Honorary Doctor of Philosophy (Ph.D.) in Liberal Arts (Public Policy and Management), Kasem Bundit University
- Honorary Doctor of Philosophy (Ph.D.) in Business Administration (Management), Rajamangala University of Technology Lanna
- Master of Business Administration (MBA), Chulalongkorn University
- Bachelor of Business Administration (BBA), Thammasat University

Training Program

- Director Certification Program (DCP), Class 116, Thai Institute of Directors Association (IOD)
- Advanced Master of Management Program (AMM, Class 2), Graduate School of Public Administration, National Institute of Development Administration (NIDA)
- The Program for Senior Executives on Justice Administration (Class 21), College of Justice, Ministry of Justice
- Top Executive Program (Class 22), Capital Market Academy
- Advanced Certificate Course in Public Administration and Law for Executives (Class 6), King Prajadhipok's Institute

Work Experience

2021 — Present	Director Origin Property Public Company Limited
2021 — Present	Executive Chairman Origin Property Public Company Limited
2021 — Present	Chairman of the Board Park Origin Company Limited
2021 — Present	Chairman of the Board Origin Condominium Company Limited
2021 — Present	Chairman of the Board Whale Energy Move Company Limited
1992 — Present	Director Lakthong Company Limited
2020 — 2021	Advisor Dhipaya Insurance Public Company Limited
2019 — 2020	Director Innospace (Thailand) Company Limited
2018 — 2020	Director Dhipaya Life Assurance Public Company Limited
2015 — 2020	Director / President Government Savings Bank
2015 — 2020	Director Dhipaya Insurance Public Company Limited
2015 — 2018	Director MFC Asset Management Public Company Limited
2012 — 2014	Deputy Managing Director Kasikorn Bank Public Company Limited
2008 — 2014	Director Kasikorn Leasing Company Limited

Position in other company Listed

Listed	None
Non-Listed	4 Companies
Illegal record in the last 10 years	None

* Appointed in 2021 of May 13, 2021 replace Miss Kanokpailin Wilaikaew



Mr. Peerapong Jaroon – ek
(Age: 46 years)

Appointed Date	: December 16, 2009
Current Position	: Director / Executive Director / Nomination and Remuneration committee / Chief Executive Officer
Shareholding	: Director 693,606,354 shares (28.277%) Spouse / Cohabiting couple 167,457,556 shares (6.827%) Peerada Capital Company Limited 618,779,918 shares (25.227%)
Family Relationship among Directors and Executives	: He is Mrs. Arada Jaroon — ek's husband

Academic Degree

- Master of Business and Administration (International Program), Kasetsart University (KIMBA)
- Master of Engineering, University of New South Wales, Australia
- Bachelor of Civil Engineering, Khon Kaen University

Training Program

- Director Certification Program (DCP) 122/2009 Thai Institute of Directors
- International Construction and Engineering Contract, The Engineering Institute of Thailand Under H.M. The King's Patronage
- Director Certification — Capital Market Academy (CMA 27)
- Executive Integrated Medical Management Program (4/2020), Chulabhorn International College of Medicine, Thammasat University

Work Experience

2009 — Present	Board of Director Origin Property Public Company Limited
2014 — Present	Executive Committee Origin Property Public Company Limited
2015 — Present	Nomination and Remuneration Committee Member Origin Property Public Company Limited
2009 — Present	Chief Executive Officer Origin Property Public Company Limited
2021 — Present	Chairman of the Board Alpha Industrial Solutions Company Limited
2021 — Present	Chairman of the Board Origin Healthcare Company Limited
2021 — Present	Chairman of the Board Origin Energy Company Limited

Work Experience (continued)

2021 – Present	Chairman of the Board One Origin Bunpha Bangna Company Limited
2021 – Present	Chairman of the Board One Phayathai Company Limited
2021 – Present	Chairman of the Board One Sukhumvit 59 Company Limited
2021 – Present	Director Prominent Asset Management Company Limited
2021 – Present	Director Park Origin Rama 4 Company Limited
2018 – Present	Chairman of the Board One Origin Promphong Company Limited
2018 – Present	Director Park Origin Ratchathewi Company Limited
2018 – Present	Director Origin Park T1 Company Limited
2018 – Present	Chairman of the Board Origin Food Company Limited
2017 – Present	Director Origin Prime 2 Company Limited
2017 – Present	Chairman of the Board Origin One Sukhumvit 24 Company Limited
2017 – Present	Director Park Origin Company Limited
2011 – Present	Director Origin Spier Company Limited
2016 – Present	Director Origin Vertical Company Limited
2016 – Present	Director Origin One Thonglor Company Limited
2014 – Present	Chairman of the Board Peerada Capital Company Limited
2014 – Present	Director Origin One Thonglor Company Limited
2019 – 2020	Director Park Pillar Company Limited
2018 – 2019	Director Origin Sathorn Company Limited
2018 – 2019	Chairman of the Board Origin Capital Collage 107 Company Limited
2018 – 2019	Chairman of the Board Origin Capital Collage 109 Company Limited
2019	Director The Origin Dusit Company Limited
2017 – 2021	Director Origin Grand Company Limited
2017 – 2019	Director Origin Ramkhamhaeng Company Limited
2017 – 2019	Director Origin Capital 1 Company Limited
2011 – 2014	Chief Executive Officer One Origin Company Limited

Position in other company Listed

Listed	None
Non-Listed	21 Companies
Illegal record in the last 10 years	None

* 1st re-appointed at the AGM 2015 of April 30, 2015

* 2nd re-appointed at the AGM 2018 of April 30, 2018

* 3rd re-appointed at the AGM 2021 of April 29, 2021



Mrs. Arada Jaroon – ek
(Age: 46 years)

Appointed Date	: December 16, 2009
Current Position	: Director / Executive Director / President / Corporate Governance Committee
Shareholding	: Director 167,457,556 shares (6.827%) Spouse / Cohabiting couple 693,606,354 shares (28.277%) Peerada Capital Company Limited 618,779,918 shares (25.226%)
Family Relationship among Directors and Executives	: She is Mr. Peerapong Jaroon — ek's wife

Academic Degree

- Master of Business and Administration, Major in Banking and Finance, Thammasart University
- Master of Commerce, Commerce and Accountancy Faculty, Sydney University, Australia
- Bachelor of Business Administration, Major in Banking and Finance, Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) 111/2014 Thai Institute of Director
- Risk Management Program for Corporate Leaders (RCL) 4/2016 Thai Institute of Director

Work Experience

2021 — Present	Corporate Governance Committee Origin Property Public Company Limited
2017 — Present	President Origin Property Public Company Limited
2014 — Present	Executive Committee Origin Property Public Company Limited
2009 — Present	Board of Director Origin Property Public Company Limited
2017 — Present	Director Park Origin Company Limited
2014 — Present	Director Peerada Capital Company Limited
2011 — Present	Director One Origin Company Limited
2018	Director One Sukhumvit 59 Company Limited
2018 — 2019	Director Origin Sathorn Company Limited
2018 — 2019	Director Origin Capital Collage 107 Company Limited
2018 — 2019	Director Origin Capital Collage 109 Company Limited

Work Experience (continued)

2018 – 2019 Director Origin One Promprong Company Limited
 2017 – 2019 Director Origin Grand Company Limited
 2017 – 2018 Director Origin One Sukhumvit 24 Company Limited
 2017 Director Origin Ramkhamhaeng Company Limited
 2017 Director Origin Prime 2 Company Limited
 2017 – 2019 Director Origin Capital 1 Company Limited
 2016 – 2018 Director Origin One Thonglor Company Limited
 2016 – 2017 Director Origin Sphere Company Limited
 2016 – 2017 Director Origin Vertical Company Limited
 2009 – 2017 Chief Operation Officer Origin Property Public Company Limited
 2009 – 2014 Chief Operation Officer One Origin Company Limited.

Position in other company Listed

Listed	None
Non-Listed	4 Companies
Illegal record in the last 10 years	None

- * 1st re-appointed at the AGM 2015 of April 30, 2015
- * 2nd re-appointed at the AGM 2018 of April 30, 2018
- * 3rd re-appointed at the AGM 2021 of April 29, 2021



Ms. Kanokpailin Wilaikaew
(Age: 39 years)

Appointed Date	: August 3, 2015
Current Position	: Executive Director / Chief Financial Officer
Shareholding	: Director 141,258 shares (0.006%)
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Business and Administration, Khon Kaen University
- Bachelor of Business Administration, Major in Finance, Khon Kaen University

Training Program

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Work Experience

2016 – Present	Executive Committee Origin Property Public Company Limited
2016 – Present	Chief Financial Officer Origin Property Public Company Limited
2021 – Present	Director Alpha Industrial Solutions Company Limited
2021 – Present	Director Origin Bunpha Bangna Company Limited
2021 – Present	Director Origin Healthcare Company Limited
2021 – Present	Director Prominent Asset Management Company Limited
2016 – Present	Director Origin Condominium Company Limited
2021 – Present	Director Origin Energy Company Limited
2021 – Present	Director Whale Energy Move Company Limited
2021 – Present	Director Origin Gunkul Energy Company Limited
2021 – Present	Director One Hampton Deluxe Ocean Sriracha Company Limited
2021 – Present	Director One Hampton Knightsbridge Samutprakan City Company Limited
2021 – Present	Director One Hampton Next to Emporium Company Limited

Work Experience (continued)

2020 – Present	Director Origin Sathorn Company Limited
2019 – Present	Director The Origin Dusit Company Limited
2019 – Present	Director Origin Grand Company Limited
2019 – Present	Director Prominent Capital Company Limited
2018 – Present	Director Origin Capital Collage 107 Company Limited
2018 – Present	Director Origin Capital Rama IX Company Limited
2018 – Present	Director Park Origin Phayathai Company Limited
2018 – Present	Director Park Origin T2 Company Limited
2017 – Present	Director Park Luxury Company Limited
2017 – Present	Director Origin Capital 1 Company Limited
2017 – Present	Director Origin Kaset Society Company Limited
2017 – Present	Director Origin Prime Company Limited
2015 – Present	Director One Origin Company Limited
2020 – 2021	Director Origin Property Public Company Limited
2019	Director Origin Latprao Company Limited
2019 – 2020	Director Park Pillar R4 Company Limited
2019 – 2021	Director Origin Ramintra Company Limited
2019 – 2021	Director Origin Sukhumvit Sailuad Company Limited
2019 – 2021	Director Park Ratchada Company Limited
2019 – 2021	Director Origin Lad Krabang Company Limited
2018	Director Park Origin Ratchathewi Company Limited
2018 – 2021	Director Origin Ramkhamhaeng Interchange 107 Company Limited
2018 – 2019	Director Origin Knightsbridge Phra Khanong Company Limited
2018 – 2019	Director Park Origin Rama IX Company Limited
2017 – 2018	Director Park Origin T1 Company Limited
2017 – 2018	Director Origin One Sukhumvit 24 Company Limited
2017	Director Origin Ramkhamhaeng Company Limited
2017	Director Origin Vertical Company Limited
2016 – 2018	Director Origin One Thonglor Company Limited
2016 – 2017	Director Origin Sphere Company Limited
2015 – 2016	Senior Vice President of Finance and Accounting Origin Property Public Company Limited
2015	Finance Manager Serm Sang Palang Ngan Company Limited
2011 – 2015	Project Finance Department Manager National Power Supply Public Company Limited
2009 – 2011	Finance Manager National Power Supply Public Company Limited
2009 – 2011	Finance Manager NPS Ocean Star Company Limited
2004 – 2009	Acting Finance Manager I-Town Holding Company Limited

Position in other company Listed

Listed	None
Non-Listed	23 Companies
Illegal record in the last 10 years	None

* Appointed in 2020 of May 14, 2020 replace Mrs. Kamonwan Wipulakorn



Mr. Surin Sahachatpocanun
(Age: 56 years)

Appointed Date	: April 1, 2015	
Current Position	: Executive Director	
Shareholding	: Director	775,250 shares (0.032%)
	Spouse / Cohabiting couple	None
	Minor Children	None
Family Relationship among Directors and Executives : None		

Academic Degree

- Master of Arts Program in Political Science, Thammasart University
- Bachelor of Information and Construction Management, King Mongkut's Institute of Technology Ladkrabang

Training Program

- Chief Transformation Officer (CTO), MAI listed Company Association

Work Experience

2021 — Present	President Britania Public Company Limited
2019 — Present	Director Britania Public Company Limited
2019 — Present	Director Belgravia Bangna Company Limited
2019 — Present	Director Belgravia Ratchaphruek Company Limited
2018 — Present	Director Stable Home Property Company Limited
2019 — 2021	Director Prominent Capital Company Limited
2019 — 2021	Director Park Ratchada Company Limited
2019 — 2021	Director Origin Grand Company Limited
2019 — 2020	Director Park Pillar Company Limited
2015 — 2021	Executive Committee Origin Property Public Company Limited
2017	Director
2017 — 2021	Chief Operating Officer Origin Property Public Company Limited
2560 — 2021	Director Origin Kaset Society Company Limited

Work Experience (continued)

2560 — 2021 Director Park Luxury Company Limited
2560 — 2021 Director Origin Prime Company Limited
2560 — 2561 Director Origin Sphere Company Limited
2017 — 2018 Chief Construction Officer Origin Property Public Company Limited
2569 — 2021 Director Origin Condominium Company Limited
2016 — 2017 Senior Executive Vice President of Project Management Origin Property Public Company Limited
2015 — 2016 Executive Vice President of Project Management Origin Property Public Company Limited
2006 — 2015 Co-Chief Executive Officer Inter Thai Development Company Limited
2009 — 2014 Construction Manager Project Asia Company Limited

Position in other company Listed

Listed	None
Non-Listed	3 companies
Illegal record in the last 10 years	None



Mr. Pitipong Trinurak
(Age: 44 years)

Appointed Date	: November 13, 2014
Current Position	: Executive Director / Chief Business Development Officer / Executive Vice President of New Business Development / Executive Vice President of Business Development
Shareholding	: Director 733,509 shares (0.030%) Spouse / Cohabiting couple 150 shares (0.000%) Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Real Estate Business, Faculty of Commerce and Accountancy, Thammasat University
- Bachelor of Engineering, Thammasat University

Training Program

- Executive Integrated Medical Management Program (4/2020), Chulabhorn International College of Medicine, Thammasat University

Work Experience

2015 — Present	Executive Committee Origin Property Public Company Limited
2017 — Present	Chief Business Development Officer Origin Property Public Company Limited
2017 — Present	Executive Vice President of New Business Development Origin Property Public Company Limited
2014 — Present	Executive Vice President of Business Development Origin Property Public Company Limited
2021 — Present	Director Alpha Industrial Solutions Company Limited
2021 — Present	Chairman of the Board Kin Origin Healthcare Company Limited
2021 — Present	Director Prominent Asset Management Company Limited
2021 — Present	Director So Origin Phahol 69 Station Company Limited
2021 — Present	Director Origin Bunpha Bangna Company Limited
2021 — Present	Director Origin Energy Company Limited
2021 — Present	Director Origin Gunkul Energy Company Limited

Work Experience (continued)

2021 – Present	Director Origin Healthcare Company Limited
2021 – Present	Chairman of the Board Origin Place Samutprakan Company Limited
2021 – Present	Chairman of the Board Origin Play Phahol N19 Station Company Limited
2021 – Present	Chairman of the Board Origin Plug & Play Samutprakan Company Limited
2021 – Present	Chairman of the Board Origin Plug & Play Charan Ratchawithi Company Limited
2021 – Present	Chairman of the Board Origin Plug & Play E22 Station Company Limited
2021 – Present	Director Whale Energy Move Company Limited
2021 – Present	Chairman of the Board One Hampton Deluxe Ocean Sriracha Company Limited
2021 – Present	Chairman of the Board One Hampton Knightsbridge Samutprakan City Company Limited
2021 – Present	Chairman of the Board One Hampton Next to Emporium Company Limited
2021 – Present	Director Origin Bunpha Bangna Company Limited
2021 – Present	Director One Phayathai Company Limited
2021 – Present	Chairman of the Board One Wellness Sukhumvit 107 Company Limited
2016 – Present	Director Origin Condominium Company Limited
2020 – Present	Chairman of the Board One Sanampao Company Limited
2020 – Present	Director Origin Sathorn Company Limited
2019 – Present	Chief Executive Officer One Origin Company Limited Company Limited
2019 – Present	Director One Origin Company Limited
2019 – Present	Director One Ramintra Company Limited
2019 – Present	Director Park Pillar R4 Company Limited
2019 – Present	Director One Wellness Sukhumvit 107 Company Limited
2018 – Present	Chairman of the Board Park Origin Phayathai Company Limited
2018 – Present	Chairman of the Board Park Origin T2 Company Limited
2018 – Present	Director Origin One Promprong Company Limited
2018 – Present	Director Origin Food Company Limited
2018 – Present	Director One District Rayong 2 Company Limited
2018 – Present	Director Origin Capital Rama IX Company Limited
2018 – Present	Director One Sukhumvit 59 Company Limited
2018 – Present	Director Origin Capital Rama IX Company Limited
2018 – Present	Director Origin Collage 107 Company Limited
2018 – Present	Director Origin Knightsbridge Theparak Company Limited
2018 – Present	Director Origin Latprao Company Limited
2018 – Present	Director One District Rayong Company Limited
2018 – Present	Director Origin One Thonglor Company Limited
2017 – Present	Director Origin EEC Company Limited
2017 – Present	Chairman of the Board Origin One Rayong Company Limited
2017 – Present	Director Park Luxury Company Limited
2017 – Present	Director Origin One Sukhumvit 24 Company Limited
2017 – Present	Director Origin Kaset Society Company Limited
2017 – Present	Director Origin Grand Company Limited
2017 – Present	Director Origin Capital 1 Company Limited
2017 – Present	Chairman of the Board Origin Prime Company Limited
2019 – 2021	Director Origin Ramintra Company Limited

Work Experience (continued)

2019 — 2021	Director Origin Sukhumvit Sailuat Company Limited
2018 — 2019	Director Park Origin Rama IV Company Limited
2018 — 2019	Director Origin Knightsbridge Phra Khanong Company Limited
2018	Director Park Origin Ratchathewi Company Limited
2017	Director Origin Property Public Company Limited
2017	Director Origin Ramkhamhaeng Company Limited
2017	Director Origin Vertical Company Limited
2017	Director Origin Prime 2 Company Limited
2017 — 2018	Director Origin Sphere Company Limited
2017 — 2021	Director Crown Residence Company Limited
2017 — 2018	Director Park Origin T1 Company Limited
2017 — 2021	Director Origin Ramkhamhaeng Interchange 107 Company Limited
2016 — 2017	Co-Chief Executive Officer Origin Property Public Company Limited
2009 — 2014	Operation Manager Chewathai Company Limited

Position in other company Listed

Listed	None
Non-Listed	48 Companies
Illegal record in the last 10 years	None



Mr. Somsakul Sangsuwan
(Age: 59 years)

Appointed Date	: October 22, 2016
Current Position	: Executive Director / Chief Design Officer
Shareholding	: Director 14,039 shares (0.001%)
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Business Administration, Faculty of Commerce and Accountancy, Chulalongkorn University
- Bachelor of Architecture, Faculty of Architecture, Chulalongkorn University

Training Program

- Director Accreditation Program (DAP) 186/2021 Thai Institute of Directors

Work Experience

2016 — Present	Executive Committee Origin Property Public Company Limited
2021 — Present	Director Britania Public Company Limited
2021 — Present	Director Primo Insurance Broker Company Limited
2021 — Present	Chairman of the Board UPM Design Studio Company Limited
2021 — Present	Chairman of the Board P Coin Company Limited
2021 — Present	Chairman of the Board Hampton Hotel & Residence Management Company Limited
2018 — Present	Chief Design Officer Origin Property Public Company Limited
2020 — Present	Chairman of the Board United Project Management Company Limited
2020 — Present	Chief Executive Officer United Project Management Company Limited
2020 — Present	Chairman of the Board Passion Realtor Company Limited
2020 — Present	Chairman of the Board Uno Service Company Limited
2020 — Present	Director Primo Service Solution Company Limited
2020 — Present	Chairman of the Board Primo Management Company Limited

Work Experience (continued)

2020 — Present	Chairman of the Board Wyde Interior Company Limited
2020 — Present	Chairman of the Board Crown Residence Company Limited
2020 — Present	Director One Sanampao Company Limited
2020 — Present	Director One Sukhumvit 59 Company Limited
2020 — Present	Director Origin One Thonglor Company Limited
2020 — Present	Director Origin One Promphong Company Limited
2020 — Present	Director Origin One Sukhumvit 24 Company Limited
2019 — Present	Director One Origin Company Limited
2019 — Present	Director Origin Kaset Society Company Limited
2019 — Present	Director Park Origin Rama IV Company Limited
2018 — Present	Director Park Origin Ratchathewi Company Limited
2017 — Present	Director Origin Condominium Company Limited
2018 — Present	Director Origin Vertical Company Limited
2018 — Present	Director Origin Prime Company Limited
2018 — Present	Director Origin Sphere Company Limited
2018 — Present	Director Origin Prime 2 Company Limited
2018 — Present	Director Origin EEC Company Limited
2018 — Present	Director Park Origin T1 Company Limited
2020 — 2021	Director Origin Sathorn Company Limited
2019 — 2020	Director Park Pillar Company Limited
2019 — 2021	Director Park Ratchada Company Limited
2018 — 2021	Director Park Luxury Company Limited
2017 — 2021	Director Origin Ramkhamhaeng Company Limited
2017 — 2018	Senior Executive Vice President of Design & Development Origin Property Public Company Limited
2016 — 2017	Executive Vice President of Design & Development Origin Property Public Company Limited
2011 — 2015	Architect Director The Mall Group Company Limited
2006 — 2011	Senior Associate HASSELL (Thailand) Company Limited
2004 — 2006	Deputy Managing Director Development IQ Company Limited
2003 — 2004	Design Manager Areeya Property Public Company Limited

Position in other company Listed

Listed	1 Companies
Non-Listed	28 Companies
Illegal record in the last 10 years	None



Mr. Siripong Srisawangeong
(Age: 50 years)

Appointed Date	: February 25, 2019
Current Position	: Chief of Marketing and Sales Officer
Shareholding	: Director None
	Spouse / Cohabiting couple None
	Minor Children None

Family Relationship among Directors and Executives : None

Academic Degree

- Master of Housing Development (MH. D) Faculty of Architecture, Chulalongkorn University

Training Program

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Work Experience

2021 – Present	Chairman of the Board Park Ratchada
2021 – Present	Chairman of the Board Origin Spier Company Limited
2021 – Present	Director Origin Ramkhamhaeng Company Limited
2020 – Present	Chairman of the Board Knightsbridge Kaset Interchange Company Limited
2020 – Present	Director Park Origin Rama IV Company Limited
2019 – Present	Chairman of the Board Knightsbridge Sukhumvit Punnawithi Company Limited
2016 – 2019	Managing Director Grand Unity Development Company Limited
2015 – 2016	Executive Committee Origin Property Public Company Limited
2015 – 2016	Co-Chief Executive Officer Origin Property Public Company Limited
2012 – 2015	Head Executive Business Unit Condo 2 Ananda Development PCL
2006 – 2011	Director of Business Development – Business Unit Condo 1 Pruksa Real Estate Public Company Limited
2006 – 2011	Assistant Director of Business Development – Business Unit Condo 1 Pruksa Real Estate Public Company Limited
2006 – 2011	Project Manager – Business Unit Condo 1 Pruksa Real Estate Public Company Limited

Position in other company Listed

Listed	None
Non-Listed	6 Companies
Illegal record in the last 10 years	None



Mr. Kreingkrai Kreebongkan
(Age: 51 years)

Appointed Date	: August 10, 2018
Current Position	: Chief Construction Management Officer / Chief Operating Officer / Executive Committee
Shareholding	: Director 100,000 shares (0.004%)
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Master of Public and Private Management (M.P.P.M), National Institute of Development Administration (NIDA)
- Bachelor of Civil Engineering ,Chiang-Mai University

Training Program

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Work Experience

2021 – Present	Executive Committee Origin Property Public Company Limited
2021 – Present	Chief Operating Officer Origin Property Public Company Limited
2018 – Present	Chief Construction Management Officer Origin Property Public Company Limited
2021 – Present	Director Origin Place Samutprakarn Company Limited
2021 – Present	Director Origin Bunpha Bangna Company Limited
2021 – Present	Director Origin Play Phahol N Nineteen Station Company Limited
2021 – Present	Director Origin Plug & Play Samutprakarn Company Limited
2021 – Present	Director Origin Plug & Play Jaran Ratjavithi Company Limited
2021 – Present	Director Origin Plug & Play E22 Company Limited
2021 – Present	Director So Origin Phahol 69 Station Company Limited
2021 – Present	Director Origin Ramintra Company Limited
2021 – Present	Director Origin Ramkhamhaeng Interchange 107 Company Limited

Work Experience (continued)

2021 — Present	Director The Origin Dusit Company Limited
2021 — Present	Director Origin Sukhumvit Sailuad Company Limited
2021 — Present	Director Digital Butler Company Limited
2021 — Present	Director Origin Condominium Company Limited
2021 — Present	Director Origin Collage 107 Company Limited
2021 — Present	Director Origin Kaset Society Company Limited
2021 — Present	Director Origin Knightsbridge Theparak Company Limited
2021 — Present	Director Origin Latprao Company Limited
2021 — Present	Director Origin EEC Company Limited
2021 — Present	Director Origin Capital 1 Company Limited
2021 — Present	Director Origin Prime Company Limited
2021 — Present	Director Primo Service Solution Company Limited
2018 — 2018	Chief Corporate Management Officer Origin Property Public Company Limited
2017 — 2021	Director Crown Residence
2017 — 2018	Chief Executive Officer Primo Service Solution Company Limited
2009 — 2016	Chief Executive Officer Inter Thai Development Company Limited
2009 — 2016	Chairman of the Board Director 304 Plaza group Company Limited
2009 — 2016	Director of the group company 304 Industrial Park group Company Limited
2009 — 2016	Director Tawa Ravadee Resort Company Limited
2009 — 2016	Chairman of the Procurement Committee Double A (1991) Public Company Limited

Position in other company Listed

Listed	None
Non-Listed	20 Companies
Illegal record in the last 10 years	None



Mrs. Jarunee Kunasit
(Age: 41 years)

Appointed Date	: January 4, 2017
Current Position	: Senior Vice President of Accounting
Shareholding	: Director None
	Spouse / Cohabiting couple None
	Minor Children None
Family Relationship among Directors and Executives	: None

Academic Degree

- Bachelor Degree of of Business and Administration, Major in Accountancy, Thammasat University

Training Program

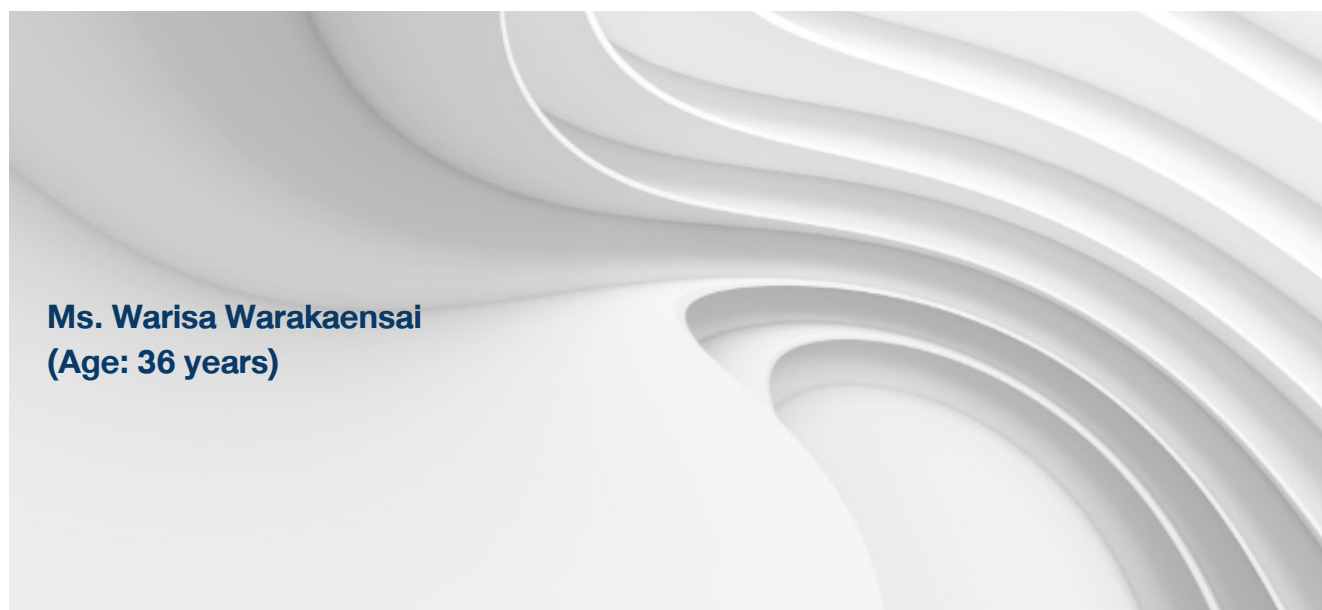
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Work Experience

2017 – Present	Senior Vice President of Accounting Origin Property Public Company Limited
2016 – 2017	Assistant Accounting Manager Wema Environmental Technology Company Limited
2012 – 2016	Accounting Department Manager E85 Company Limited
2009 – 2011	Assistant Costing Manager Bangkok Ranch Public Company Limited
2004 – 2009	Assistant Costing Manager Double A 1991 Public Company Limited

Position in other company Listed

Listed	None
Non-Listed	None
Illegal record in the last 10 years	None



Ms. Warisa Warakaensai
(Age: 36 years)

Appointed Date	: June 14, 2014
Current Position	: President of Law Department / Company Secretary
Shareholding	: Director 10,062 shares (0.000%)
	Spouse / Cohabiting couple None
	Minor Children None

Family Relationship among Directors and Executives : None

Academic Degree

- Master of Finance and Securities Laws, Chulalongkorn University
- Bachelor of Law, Thammasart University

Training Program

- Company Secretary Program (CSP) 61/2015 Thai Institute of Director
- Board Reporting Program (BRP) 37/2021 Thai Institute of Director

Work Experience

2016 — Present	Company Secretary Origin Property Public Company Limited
2016 — Present	President of Law Department Origin Property Public Company Limited
2021 — Present	Director Origin Healthcare Company Limited
2021 — Present	Director Prominent Asset Management Company Limited
2021 — Present	Director Whale Energy Move Company Limited
2014 — 2016	Manager of Law Department Origin Property Public Company Limited
2010 — 2013	Manager of Law Department 304 Plaza Company Limited

Position in other company Listed

Listed	None
Non-Listed	3 Companies
Illegal record in the last 10 years	None

* Company Secretary's duties and responsibilities is in Section 2, Item 7, Section 7.6.1.

Attachment 1.2 — Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021)

List	Company	Company's Subsidiary 1	Company's Subsidiary 2	Company's Subsidiary 3	Company's Subsidiary 4	Company's Subsidiary 5	Company's Subsidiary 6	Company's Subsidiary 7	Company's Subsidiary 8	Company's Subsidiary 9	Company's Subsidiary 10	Company's Subsidiary 11	Company's Subsidiary 12	Company's Subsidiary 13	Company's Subsidiary 14	Company's Subsidiary 15
1. Mr. Lucksananoi Punkrasamee	X															
2. Mr. Niwat Lamunpandh	/		X			/										
3. Mr. Sahas Treeitipbut	/												X			
4. Air Chief Marshal Bureerat Ratanavanich	/															
5. Mr. Mayfa Chanchamcharat	/		/			X										
6. Mr. Chinapat Visuttiapat	/															
7. Mr. Peerapong Jaroon-ek	/, /, /, /, /	/														
8. Mrs. Arada Jaroon-ek	/, /, /, /, /	/														
9. Mr. Chatchai Payuhanaveechai	/, /				X											
10. Mr. Pitipong Trinurak	/, /, /, /	/			/		X	X	X					X	X	
11. Mr. Surin Sahachatapocanun	/, /, /, /						/									X
12. Mr. Somsakul Sangsuwan	/, /, /, /	/	/	X		/	/		/	X	X	X			/	
13. Ms. Kanokpailin Wilaikaew	/, /, /, /	/			/		/	/	/					/	/	
14. Mrs. Jarunee Kunasit	/, /, /															
15. Mr. Kreingkrat Kreebongkan	/, /, /				/		/		/				/		/	
16. Mr. Siripong Srisawangeong	/, /, /															

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Attachment 1.2 — Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021) (continue)

List	Company's Subsidiary 16	Company's Subsidiary 17	Company's Subsidiary 18	Company's Subsidiary 19	Company's Subsidiary 20	Company's Subsidiary 21	Company's Subsidiary 22	Company's Subsidiary 23	Company's Subsidiary 24	Company's Subsidiary 25	Company's Subsidiary 26	Company's Subsidiary 27	Company's Subsidiary 28	Company's Subsidiary 29	Company's Subsidiary 30	Company's Subsidiary 31
1. Mr. Lucksananoi Pukrasamee																
2. Mr. Niwat Lamunpandh																
3. Mr. Sahas Treeipbut																
4. Air Chief Marshal Bureerat Ratanavanich																
5. Mr. Mayia Chanchamcharat		/												/		
6. Mr. Chinapat Visuttipat																
7. Mr. Peerapong Jaroon-ek		/											X	/		
8. Mrs. Arada Jaroon-ek		/														X
9. Mr. Chatchai Payuhanaaveechai		X														
10. Mr. Pitipong Trinurak	X	/	X		X	X	X			X	X	X	/	/	X	
11. Mr. Surin Sahachapocanun																/
12. Mr. Somsakul Sangsuwan				X												
13. Ms. Kanokpailin Wilaikaew		/	/			/	/			/		/		/	/	
14. Mrs. Jarunee Kunasit																/
15. Mr. Kreingkrui Kreebongkan			/		/											
16. Mr. Siripong Srisawangeong								X	X							

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Attachment 1.2 — Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021) (continue)

List	Company's Subsidiary 32	Company's Subsidiary 33	Company's Subsidiary 34	Company's Subsidiary 35	Company's Subsidiary 36	Company's Subsidiary 37	Company's Subsidiary 38	Company's Subsidiary 39	Company's Subsidiary 40	Company's Subsidiary 41	Company's Subsidiary 42	Company's Subsidiary 43	Company's Subsidiary 44	Company's Subsidiary 45	Company's Subsidiary 46	Company's Subsidiary 47
1. Mr. Lucksananoi Punkrasamee																
2. Mr. Niwat Lamunpandh																
3. Mr. Sahas Treeitipbut																
4. Air Chief Marshal Bureerat Ratanavanich																
5. Mr. Mayfa Chanchamcharat																
6. Mr. Chinapat Visuttiapat																
7. Mr. Peerapong Jaroon-ek		X														
8. Mrs. Arada Jaroon-ek		/														
9. Mr. Chatchai Payuhanaaveechai																
10. Mr. Pitipong Trinurak			X	X	X				X	X	X		X		X	
11. Mr. Surin Sahachatapocanun						/	X	X								
12. Mr. Somsakul Sangsuwan														X		X
13. Ms. Kanokpailin Wilaikaew		/														
14. Mrs. Jarunee Kunasit																
15. Mr. Kreingkrat Kreebongkan			/	/							/		/		/	
16. Mr. Siripong Srisawangeong												X				

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Attachment 1.2 — Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021) (continue)

List	Company's Subsidiary 48	Company's Subsidiary 49	Company's Subsidiary 50	Company's Subsidiary 51	Company's Subsidiary 52	Company's Subsidiary 53	Company's Subsidiary 54	Company's Subsidiary 55	Company's Subsidiary 56	Company's Subsidiary 57	Company's Subsidiary 58
1. Mr. Lucksananoi Punkrasamee											
2. Mr. Niwat Lamunpandh											
3. Mr. Sahas Treeipbut											
4. Air Chief Marshal Bureerat Ratanavanich											
5. Mr. Mayia Chanchamcharat											
6. Mr. Chinapat Visuttipat											
7. Mr. Peerapong Jaroon-ek											
8. Mrs. Arada Jaroon-ek											
9. Mr. Chatchai Payuhanaveechai											
10. Mr. Pitipong Trinurak					X	X	X			X	
11. Mr. Surin Sahachapocanun	X	X		X							
12. Mr. Somsakul Sangsuwan								X	X		X
13. Ms. Kanokpailin Wilaikaew					/	/	/				
14. Mrs. Jarunee Kunasit											
15. Mr. Kreingkrui Kreebongkan										/	
16. Mr. Siripong Srisawangeong											

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Attachment 1.2 – Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021) (continue)

List	Joint Venture 1 Company 1	Joint Venture 2 Company 2	Joint Venture 3 Company 3	Joint Venture 4 Company 4	Joint Venture 5 Company 5	Joint Venture 6 Company 6	Joint Venture 7 Company 7	Joint Venture 8 Company 8	Joint Venture 9 Company 9	Joint Venture 10 Company 10	Joint Venture 11 Company 11	Joint Venture 12 Company 12	Joint Venture 13 Company 13
1. Mr. Lucksananoi Punkrasamee													
2. Mr. Niwat Lamunpandh													
3. Mr. Sahas Treeitipbut													
4. Air Chief Marshal Bureerat Ratanavanich													
5. Mr. Mayfa Chanchamcharat	X		X	X	X				X				
6. Mr. Chinapat Visuttiapat													
7. Mr. Peerapong Jaroon-ek	/	X	/	/	/		X	X	/				
8. Mrs. Arada Jaroon-ek													
9. Mr. Chatchai Payuhanaaveechai													
10. Mr. Pitipong Trinurak		/				X	/	/	/	X		X	
11. Mr. Surin Sahachatapocanun													
12. Mr. Somsakul Sangsuwan	/	/	/	/	/		/	/					
13. Ms. Kanokpailin Wilaikaew										/	/		
14. Mrs. Jarunee Kunasit													
15. Mr. Kreingkrat Kreebongkan						/					/		
16. Mr. Siripong Srisawangeong												/	X

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Attachment 1.2 — Detail of Directors, Management Team and The authorized signatories of the Company (As of 31 December 2021) (continue)

List	Joint Venture Company 14	Joint Venture Company 15	Joint Venture Company 16	Joint Venture Company 17	Joint Venture Company 18	Joint Venture Company 19	Joint Venture Company 20	Joint Venture Company 21	Joint Venture Company 22	Joint Venture Company 23	Joint Venture Company 24	Joint Venture Company 25	Joint Venture Company 26
1. Mr. Lucksananoi Pukrasamee													
2. Mr. Niwat Lamunpandh													
3. Mr. Sahas Treeitpbut													
4. Air Chief Marshal Bureerat Ratanavanich													
5. Mr. Mayia Chanchamcharat													
6. Mr. Chinapat Visuttiapat													
7. Mr. Peerapong Jaroon-ek			X			X	X	X	X		X		
8. Mrs. Arada Jaroon-ek													
9. Mr. Chatchai Payuhanaveechai													
10. Mr. Pitipong Trinurak	X	X	/			/	/	/	/	X	/	X	
11. Mr. Surin Sahachapocanun													
12. Mr. Somsakul Sangsuwan								/				/	
13. Ms. Kanokpailin Wilaikaew		/				/			/		/		
14. Mrs. Jarunee Kunasit													
15. Mr. Kreingkrakreebongkan		/		X	X								
16. Mr. Siripong Srisawangeong													X

Note:

X = Chairman / = Director // = Executive Director /// = Management team

Company's Subsidiary

Company's Subsidiary 1 = One Origin Co., Ltd.

Company's Subsidiary 2 = Primo Service Solution Co., Ltd.

Company's Subsidiary 3 = Passion Realtor Co., Ltd.

Company's Subsidiary 4 = Origin Condominium Co., Ltd.

Company's Subsidiary 5 = Britania Co., Ltd.

Company's Subsidiary 6 = Origin Prime Co., Ltd.

Company's Subsidiary 7 = Origin Sathorn Co., Ltd.

Company's Subsidiary 8 = Origin EEC Co., Ltd.

Company's Subsidiary 9 = Uno Service Co., Ltd.

Company's Subsidiary 10 = Primo Management Co., Ltd.

Company's Subsidiary 11 = Wyde Interior Co., Ltd.

Company's Subsidiary 12 = Digital Butler Co., Ltd.

Company's Subsidiary 13 = Origin Grand Co., Ltd.

Company's Subsidiary 14 = Origin Kaset Society Co., Ltd.

Company's Subsidiary 15 = Stable Home Property Co., Ltd.

Company's Subsidiary 16 = Origin One Rayong Co., Ltd.

Company's Subsidiary 17 = Park Luxury Co., Ltd.

Company's Subsidiary 18 = Origin Capital1 Co., Ltd.

Company's Subsidiary 19 = Crown Residence Co., Ltd.

Company's Subsidiary 20 = Origin Collage 107 Co., Ltd.

Company's Subsidiary 21 = Origin Capital Collage 107 Co., Ltd.

Company's Subsidiary 22 = Origin Capital Rama IX Co., Ltd.

Company's Subsidiary 23 = Origin Sphere Co., Ltd.

Company's Subsidiary 24 = Origin Ramkhamhaeng Co., Ltd.

Company's Subsidiary 25 = Prominent Capital Co., Ltd.

Company's Subsidiary 26 = One District Rayong Co., Ltd.

Company's Subsidiary 27 = Park Origin Phayathai Co., Ltd.

Company's Subsidiary 28 = Origin Food Co., Ltd.

Company's Subsidiary 29 = Prominent Asset Management Co., Ltd.

Company's Subsidiary 30 = Park Origin T2 Co., Ltd.

Company's Subsidiary 31 = Origin Energy Co., Ltd.

Company's Subsidiary 32 = District Grand Real Estate Co., Ltd.

Company's Subsidiary 33 = Origin Global (Hong Kong) Co.,Ltd.

Company's Subsidiary 34 = Origin Place Samutprakan Co., Ltd.

Company's Subsidiary 35 = So Origin Phahol 69 Station Co., Ltd.

Company's Subsidiary 36 = One Wellness Sukhumvit 107 Co., Ltd.

Company's Subsidiary 37 = Belgravia Bangna Co., Ltd.

Company's Subsidiary 38 = Belgravia Ratchaphruek Co., Ltd.

Company's Subsidiary 39 = Britania Wongwaen Ramintra Co., Ltd.

Company's Subsidiary 40 = One Ramintra Co., Ltd.

Company's Subsidiary 41 = One District Rayong 2 Co., Ltd.
Company's Subsidiary 42 = Origin Plug & Play E22 Station Co., Ltd.
Company's Subsidiary 43 = Knightsbridge Sukhumvit Punnawithi Co., Ltd.
Company's Subsidiary 44 = Origin Play Phahol N 19 Station Co., Ltd.
Company's Subsidiary 45 = United Project Management Co., Ltd.
Company's Subsidiary 46 = Origin Plug & Play Jaran Rajavithi Co., Ltd.
Company's Subsidiary 47 = Primo Insurance Broker Co., Ltd.
Company's Subsidiary 48 = Britania Bangna KM.17 Co., Ltd.
Company's Subsidiary 49 = Britania Bangna KM.35 Co., Ltd.
Company's Subsidiary 50 = Stable Town Co., Ltd.
Company's Subsidiary 51 = Britania Amata-Panthong Co., Ltd.
Company's Subsidiary 52 = One Hampton Deluxe Ocean Sriracha Co., Ltd.
Company's Subsidiary 53 = One Hampton Knightbridge Samutprakan City Co., Ltd.
Company's Subsidiary 54 = One Hampton Next to Emporium Co., Ltd.
Company's Subsidiary 55 = P Coin Plaza Co., Ltd.
Company's Subsidiary 56 = UPM Design Studio Co., Ltd.
Company's Subsidiary 57 = Origin Plug & Play Samutprakan Co., Ltd.
Company's Subsidiary 58 = Hampton Hotel Residence Management Co., Ltd.

Joint Venture Company

Joint Venture Company 1 = Origin Vertical Co., Ltd.
Joint Venture Company 2 = Origin One Thonglor Co., Ltd.
Joint Venture Company 3 = Origin Prime2 Co., Ltd.
Joint Venture Company 4 = Origin Park T1 Co., Ltd.
Joint Venture Company 5 = Park Origin Ratchathewi Co., Ltd.
Joint Venture Company 6 = Origin Ladprao Co., Ltd.
Joint Venture Company 7 = Origin One Phromphong Co., Ltd.
Joint Venture Company 8 = Origin One Sukhumvit 24 Co., Ltd.
Joint Venture Company 9 = Park Origin Rama IV Co., Ltd.
Joint Venture Company 10 = Origin Knightsbridge Thepharak Co., Ltd.
Joint Venture Company 11 = The Origin Dusit Co., Ltd.
Joint Venture Company 12 = Park Pillar R 4 Co., Ltd.
Joint Venture Company 13 = Park Ratchada Co., Ltd.
Joint Venture Company 14 = Origin Ramintra Co., Ltd.
Joint Venture Company 15 = Origin Bunpha Bangna Co., Ltd.
Joint Venture Company 16 = One Origin Bunpha Bangna Co., Ltd.
Joint Venture Company 17 = Origin Ramkhamhang Interchange Co., Ltd.
Joint Venture Company 18 = Origin Sukhumvit Sailuad Co., Ltd.
Joint Venture Company 19 = Origin Gunkul Energy Co., Ltd.
Joint Venture Company 20 = One Phayathai Co., Ltd.
Joint Venture Company 21 = One Sukhumvit 59 Co., Ltd.
Joint Venture Company 22 = Origin Healthcare Co., Ltd.
Joint Venture Company 23 = Kin Origin Healthcare Co., Ltd.
Joint Venture Company 24 = Alpha Industrial Solutions Co., Ltd.
Joint Venture Company 25 = One Sanampao Co., Ltd.
Joint Venture Company 26 = Knightbridge Kaset Interchange Co., Ltd.

Attachment 2 – Information of Subsidiaries' Director

Subsidiaries Directors	One Origin	Primo Solution	Britania Public Co., Ltd. (Origin's House)	Origin Condominium	Origin Prime
1. Mr. Lucksananoi Punkrasamee	/				
2. Mr. Niwat Lamunpandh		X	/		
3. Mr. Mayta Chanchamcharat			X		
4. Mr. Peerapong Jaroon-ek	/				
5. Ms. Wijitra Srisuphan	/				
6. Mr. Pitipong Trinurak	/			/	X
7. Ms. Kanokpailin Wilaikaew				/	/
8. Mr. Apisit Soonthronchukiat				/	
9. Mr. Somsakul Sangsuwan	/	/	/		/
10. Mr. Supachai Sukanindr	/				
11. Ms. Raweekorn Boonprom		/			
12. Mr. Poonsup Prasertsak	/				
13. Ms. Jatuporn Wilaikaew		/			
14. Mr. Maroj Wananan		/			
15. Mr. Kreingkrui Kreebongkan				/	/
16. Mr. Atipong Amandtayakul	/				
17. Mrs. Supaluk Chanpitak			/		
18. Ms. Trihip Siwakritkul			/		
19. Mr. Wijarn Simachaya			/		
20. Ms. Supattana Himhuang		/			
21. Mr. Donlachai Boomyarattanawej			/		
22. Mr. Tearruj Taranawikari		/			
23. Mr. Chanchai Phansopha	X				
24. Mr. Chatchai Payuhanaveechai				X	

Note:

X = Chairman / = Director

Subsidiaries Directors	Origin Grand	Origin Kaset Society	Origin Sathorn	Origin One Rayong	Origin Collage 107
1. Mr. Pitipong Trinurak	X	X	X	X	X
2. Ms. Kanokpailin Wilaikaew	/	/	/		
3. Mr. Surin Sahachatpocanun					
4. Mr. Joompol Prawitthana	/			/	/
5. Mr. Somsakul Sangsuwan		/			
6. Mr. Kreingkrai Kreebongkan					/
7. Ms. Jatuporn Wilaikaew		/			

Note:

X = Chairman / = Director

Subsidiaries Directors	Primo Realtor	Digital Butler	Wyde Interior	Primo Management	Uno Service	United Project Management	Crown Residence
1. Mr. Somsakul Sangsuwan	X		X	X	X	X	X
2. Ms. Nucharee Jitardhun	/		/	/	/		/
3. Mr. Prasit Charushwichakorn	/		/	/	/		/
4. Mr. Arun Sirijanusun	/		/	/	/	/	/
5. Ms. Jatuporn Wilaikaew	/		/	/	/		/
6. Mr. Kreingkrai Kreebongkan		/					
7. Mr. Sahas Treetipbut		X					
8. Mr. Praphot Jitthong		/					
9. Mr. Werachai Upacha	/		/	/	/	/	/
10. Mr. Wittaya Thanyasrisang		/					
11. Mr. Warakorn Weraphat		/					
12. Mr. Sornkawe Buranachock		/					
13. Mr. Ratchaphon Techaleisirimongkhong		/					
14. Mr. Ronnachat Mahantanaphueng		/					
15. Mr. Pharadon Thanapaisankit						/	
16. Mr. Suriya Tuntiwiwut						/	

Note:

X = Chairman / = Director

Subsidiaries Directors	Origin Capital 1	Origin Capital Collage 107	Park luxury (Park Origin)	Hampton Hotel & Residence Management	UPM Design Studio	P Coin Plaza	Primo Insurance Broker
1. Mr. Mayta Chanchamcharat			/				
2. Mr. Peerapong Jaroon-ek			/				
3. Mrs. Arada Jaroon-ek			/				
4. Mr. Pitipong Trinurak	X	X	/				
5. Ms. Kanokpailin Wilaikaew	/	/	/				
6. Mr. Chatchai Payuhanaveechai			X				
7. Mr. Joompol Prawitthana		/					
8. Mr. Somsakul Sangsuwan				X	X	X	X
9. Mr. Kreingkrai Kreebongkan	/						
10. Ms. Nucharee Jitardhun				/		/	/
11. Ms. Jatuporn Wilaikaew				/		/	
12. Mr. Arun Sirijanusorn					/		
13. Ms. Warunee Thacheephon					/		
14. Mr. Bordin Thumcheewonskul							/

Note:

X = Chairman / = Director



Subsidiaries Directors	Origin Sphere	Origin Vertical	Origin Prime 2	Origin Ramkhamhaeng	Origin Park T1	Origin One Thonglor	The Origin Dusit	Park Origin Ratchathewi
1. Mr. Mayta Chanchamcharat		X	X		X			
2. Mr. Peerapong Jaroon-ek		/	/		/	X		
3. Mr. Siripong Srisawangeong	X			X				
4. Mr. Pitipong Trinurak						/		
5. Mr. Somsakul Sangsuwan		/	/		/	/		
6. Mr. Takechi Matsuo		/	/		/	/		
7. Mr. Naomi Aenao		/	/		/	/		
8. Mr. Kritsada Taechamontrikul							/	
9. Mr. Joompol Prawitthana							/	
10. Ms. Kanokpailin Wilaikaew							X	
11. Mr. Sukrit Ngamsagaphong							/	
12. Mr. Kreingkrui Kreebongkan							/	
13. Mr. Panyawath Chanrungsang	/			/				
14. Mr. Kittichai Assavakatmorakot	/							
15. Mr. Pharadon Thanapaisankit				/				

Note:

X = Chairman / = Director

Subsidiary Directors	Origin Capital Rama 9	Origin Food	Origin One Sukhumvit24	Origin One Phrom-Phong	Origin Knightsbridge Thepharak	Park Origin Rama4
1. Mr. Mayta Chanchamcharat						X
2. Mr. Peerapong Jaroon-ek		X	X	X		/
3. Mr. Pitipong Trinurak	X	/	/	/	X	
4. Mr. Somsakul Sangsuwan			/	/		/
5. Mr. Takechi Matsuo			/	/		/
6. Mr. Naomi Aenao			/	/		/
7. Mr. Kentaro OkaMoto					/	
8. Mr. Minoru Momota					/	
9. Ms. Kanokpailin Wilaikaew	/				/	
10. Mr. Joompol Prawitthana	/				/	

Note:

X = Chairman / = Director

Subsidiaries Directors	Origin Ramintra	Origin Ramkhamhang Interchange	One Phayathai	One Ramintra	Origin Wellness Sukhumvit 107	Park Origin Phayathai	Oigin Sukhumvit Sailuad
1. Mr. Pitipong Trinurak			/	X	X	X	
2. Ms. Kanokpailin Wilaikaew						/	
3. Mr. Joompol Prawitthana						/	
4. Ms. Khajita Wuttikarnkoson					/		
5. Mr. Kreingkrai Kreebongkan	X	X					X
6. Mr. Apisit Soonthronchukiat	/	/					/
7. Mr. Takechi Matsuo	/	/					/
8. Mr. Naomi Aenao	/	/					/
9. Ms. Wijitra Srisuphan	/	/	/	/	/		/
10. Mr. Tsuyoshi Kojima			/				
11. Mr. Yuki Ohno			/				
12. Mr. Peerapong Jaroon-ek			X				

Note:

X = Chairman / = Director

Subsidiaries Directors	Park Ratchada	Park Origin T2	Knightsbridge Sukhumvit Punnawithi	Park Pillar R4 (Origin Knightsbridge Phra Khanong)	One Sukhumvit 59	One Sanampao	Knightsbridge Kaset Interchange
1. Mr. Yochinori Chinoro					/		
2. Mr. Yoji Kitaaura					/		
3. Mr. Pitipong Trinurak		X		X	/	X	
4. Ms. Kanokpailin Wilaikaew		/					
5. Mr. Joompol Prawitthana		/					
6. Mr. Kasemin Nagapradip	/						
7. Mr. Jesung Kim				/			
8. Mr. Somsakul Sangsuwan					/	/	
9. Mr. Youngta Song				/			
10. Mr. Siripong Srisawangeong	X		X	/			X
11. Mr. Pharadon Thanapaisankit			/				/
12. Mr. Panyawath Chanrungsang	/		/	/			/
13. Mr. Takechi Matsuo	/						
14. Mr. Naomi Aenao	/						
15. Mr. Peerapong Jaroon-ek					X		

Note:

X = Chairman / = Director

Subsidiaries Directors	Stable Howm Propoerty	District Grand Real Estate	Belgravia Bangna	Belgravia Ratchapruek	Britania Wongwaen Ramintra
1. Mrs. Supaluk Chanpitak		X	X		
2. Mr. Surin Sahachatpocanun	X		/	X	X
3. Ms. Panitaporn Wongprakop			/	/	/
4. Mr.Parama Hemathulin	/		/	/	
5. Mr. Nawin Laknawa		/			/
6. Mr. Keattisak Noosura	/				
7. Mr. Jiroj Sutthiapha		/			
8. Mr. Jakkarin Srisuk		/			

Note:

X = Chairman / = Director

Subsidiaries Directors	Britania Bangna KM.17	Britania Bangna KM.35	Stable Town	Britania Amata-Panthong
1. Mrs. Supaluk Chanpitak				
2. Mr. Surin Sahachatpocanun	X	X		X
3. Ms. Panitaporn Wongprakop	/	/		/
4. Mr.Parama Hemathulin			X	
5. Mr. Nawin Laknawa		/	/	
6. Mr. Keattisak Noosura	/			
7. Mr. Jiroj Sutthiapha				/
8. Mr. Jakkarin Srisuk			/	

Note:

X = Chairman / = Director

Subsidiaries Directors	One District Rayong	One Hampton Deluxe Ocean Sriracha	One Hampton Knightbridge Samutprakan City	Origin Global (Hong Kong) Co.,Ltd.	One Hampton Next to Emporium	One District Rayong 2	Origin EEC
1. Mr. Peerapong Jaroon-ek				X			
2. Mr. Kreingkrai Kreebongkan							/
3. Mr. Pitipong Trinurak	X	X	X		X	X	X
4. Ms. Kanokpailin Wilaikaew		/	/	/	/		/
5. Mr. Somsakul Sangsuwan							/
6. Ms. Jatuporn Wilaikaew	/						
7. Ms.Wijitra Srisuphan	/	/	/		/	/	
8. Mrs. Arada Jaroon-ek				/			

Note:

X = Chairman / = Director

Subsidiaries Directors	Origin Place Samutprakan	Origin Ladprao	Origin Play Phahol N 19 Station	Prominent Capital	Origin Plug & Play Samutprakan	So Origin Phahol 69 Station	Origin Plug & Play Jaran Rajavithi
1. Mr. Pitipong Trinurak	X	X	X	X	X	X	X
2. Ms. Kanokpailin Wilaikaew				/			
3. Mr. Apisit Soonthronchukiat			/			/	/
4. Mr. Kreingkrui Kreebongkan	/	/	/		/	/	/
5. นางจันทร์เพ็ญ หล่อวิมมงคล				/			
6. Ms. Wijitra Srisuphan	/	/	/		/	/	/
7. Mr. Jesung Kim		/					
8. Mr. Youngta Song		/					

Note:

X = Chairman / = Director

Subsidiaries Directors	Origin Plug & Play E22 Station	Origin Energy	Origin Bunpha Bangna	One Origin Bunpha	Alpha Industrial	Origin Gunkul Energy
1. Mr. Pitipong Trinurak	X	/	X	X	/	/
2. Ms. Kanokpailin Wilaikaew		/	/		/	/
3. Mr. Kreingkrui Kreebongkan	/		/			
4. Mr. Peerapong Jaroon-ek		X		/	X	X
5. Ms. Wijitra Srisuphan	/			/		
6. Mr. Pisitpong Vorasetakarnkij			/	/		
7. Mr. Pongsak Sawatyanon			/	/		
8. Ms. Wareerat Sawatyanon.			/	/		
9. Mr. Tanate Piriyothinkul					/	
10. Mr. Charvanin Bunditkitsada					/	
11. Mr. Eakapong Tungsisanguan					/	
12. Mr. Somboon Aueatchasai						/
13. Ms. Naruechon Dhumrongpiyawut						/
14. Mr. Phongsakorn Damnoen						/

Note:

X = Chairman / = Director

Subsidiaries Directors	Prominent Asset Management	Origin Healthcare	Kin Origin Healthcare	Whale Energy Move
1. Mr. Chaowarat Caochavanil	X			
2. Mr. Peerapong Jaron-ek	/	X		
3. Mr. Mayta Chanchamcharat	/			
4. Mr. Pitipong Trinurak	/	/	/	/
5. Ms. Kanokpailin Wilaikaew	/	/		/
6. Mr. Joompol Prawitthana	/			
7. Ms. Khajita Wuttikarnkoson	/	/		/
8. Ms. Khajita Wuttikarnkoson		/		
9. Mr. Chavakij Bhoombunchoo		/	/	
10. Mr. Thongchai Chockthanormsub			X	
11. Mr. Saksit Chenkulprasutr			/	
12. Mr. Worapon Prutanopajai			/	
14. Mr. Chatchai Payuhanaveechai				X
15. Mr. Metta Buntumsuk				/
16. Mr. Charcreemorn Tirachulisoonthorn				/

Note:

X = Chairman / = Director



Attachment 3 – Details of Head of Internal Audit

Name — Surname : Miss Peerapa Piumudomsuk
Position : Internal Audit Manager
Education : Thaksin University, Bachelor's Degree, Faculty of Business Administration
 Thammasat University, Bachelor's Degree Faculty of laws

Work Experiences in the past

SCB Life Assurance Plc.

Business Unit : Life Assurance
 Position : Internal Audit Department Officer

Lease IT Plc.

Business Unit : SME Loans
 Position : Assistant Manager Internal Audit and The Secretary of the Audit Committee

AEON Thana Sinsap (Thailand) Plc.

Business Unit : Personal Loan
 Position : Senior Supervisor Internal Audit

CPF (Thailand) Plc.

Business Unit : Integrated Agro-Industrial and food
 Position : Senior Supervisor Internal Audit

Bunchikij Co., Ltd.

Business Unit : External Auditor
 Position : Senior Auditor

Pricewaterhouse Cooper Legal & Tax Consultants Co., Ltd.

Business Unit : Legal & Tax Consultants
 Position : Senior Assistant Consultant

Training

December, 2021 : Training on "Electronic Signature Turning the trading game (Genesis)"
 November, 2021 : Training on "Function use of Preparation of Annual Statement/Annual Report (56-1 One Report) on SET Link System"
 November, 2021 : Training on "ESG Risk & Investment for Asset Managers and Market Participants"
 January, 2016 : IT Audit for Non IT Auditor; The Institute of Internal Auditors of Thailand
 July — October, 2015 : Study Certified Professional Internal Audit of Thailand (CPIAT Program); The Institute of Internal Auditors of Thailand

Certification Program : Certified Lawyers council of Thailand No.1422/2554

Attachment 4 – Details of Operating Assets

- None -

Attachment 5 – Corporate Governance Policy and Code of Conduct

Corporate Governance Policy

<https://investor.origin.co.th/th/corporate/corporate-governance/cg-policy>

<https://investor.origin.co.th/storage/download/company-policies/company-document/20210531-ori-policies-cg-policy-2021-th.pdf>

Code of Conduct

<https://investor.origin.co.th/storage/download/company-policies/company-document/20210531-ori-code-of-conduct.pdf>

Company's Policies

<https://investor.origin.co.th/th/corporate/corporate-governance/companys-policies>

Anti-Corruption's Policies and Measures

<https://investor.origin.co.th/storage/download/company-policies/company-document/20220121-ori-policies-anti-corruption-policy-th-02.pdf>

Attachment 6 – Audit Committee Report

Dear Shareholders of Origin Property Public Company Limited,

The Audit Committee appointed by the Board of Directors comprises of 3 Independent Directors with characteristics as per The Stock Exchange of Thailand's requirements. The Audit Committee must additionally be qualified with adequate experience to perform their duties within the scope and responsibilities as assigned by the Board of Directors and provided in the Audit Committee Charter, in accordance with the Securities and Exchange Commission's best practices.

In 2021, the Audit Committee held 8 meetings to discuss and consider important matters under responsibilities of the Audit Committee with independence and transparency according to the principles of good governance and has reported the meeting results to the Board of Directors for every meeting conducted. In addition, there was 1 meeting held with the auditors and without Management to discuss independently on the operations of important tasks of preparation of financial statements, opinions, scope, work plans, and annual audit guidelines for auditors, as well as 1 meeting with Internal Audit and without Management for the internal auditors to independently discuss and share their opinion on various matters. The following is the list of Audit Committee and their meeting attendance:

List of Audit Committee	Position in the Audit Committee	Meeting Attendance/ Total Number of Meetings (Times)
Mr. Sahas Treetipbut	Chairman of Audit Committee	8/8
Air Chief Marshal Bureerat Ratanavanich	Member of Audit Committee	8/8
Mr. Chinapat Visuttiapat	Member of Audit Committee	8/8

All members of the Audit Committee have performed their duties as assigned by the Board of Directors and complied with the Office of the Securities and Exchange Commission (SEC) and The Stock Exchange of Thailand (SET) requirements with an emphasis on defining structures and systematic work process. The Audit Committee has reviewed whether the Company complies with Good Corporate Governance, have appropriate risk management system set up, including internal control system and internal audit that is efficient and effective. To summarize, the annual performance is as follows.

1. Financial Report Review

The Audit Committee has conducted the Company's quarterly and annual financial statement review for the year 2021, which has already been audited and reviewed by the auditors before proposing to the Board of Directors to consider an approval. The Audit Committee held a meeting with the auditors, Management, and Internal Audit to review important matters such as accuracy and completeness of financial reports, important adjusting entries, accounting estimates, appropriateness of accounting policies, scope of audit, and key audit matters, as well as considering connected transactions or transactions that may be subject to conflicts of interest, to ensure that the Company's financial reports are reliable, punctual, and compliant with Thai financial reporting regulations and standards, and with sufficient information disclosure and usefulness to financial report users and all stakeholders. In addition, independence of auditors has also been considered to ensure the standard and Generally Accepted Accounting Principal compliance of the Company's financial statements, as well as their reliability, punctuality, and usefulness to investors and financial statement users.

2. Good Corporate Governance Structure Review

The Audit Committee has considered and reviewed the structure/process of good corporate governance to ensure that the Company has a good corporate governance process in accordance with the guidelines defined by The Stock Exchange of Thailand and The Office of the Securities and Exchange Commission. The Company has defined the management structure for

the Board of Directors and Sub-committee consisting of the Audit Committee, Risk Management Committee, Recruitment and Remuneration Committee, Sustainable Corporate Governance Committee, and the Executive Board. Each Committee has a clearly defined scope of authorities and responsibilities and has the Independent Directors as the members of each Committee. The Company has also established code of ethics as corporate practices or values and publicized the policies and manuals on various subjects in writing, for example, anti-corruption policy and measures, whistle blowing policy, policy on connected transactions and transactions with conflicts of interest, and manuals for corruption risk process, as well as communicating them to all the Committee, Executives, and employees. For the year 2021, the Audit Committee has proposed a review/revision of risk management, corporate governance, and sustainability operations by defining the scope and operational guidelines of the Sub-committees (Risk Management Committee and Audit Committee) and Internal Audit (in case that subsidiary Company Group have their own Audit Committee, Risk Management Committee, and Internal Audit) to lessen redundancy, build up clarity in practice, and to strengthen the best practices in order to enhance the subsidiary company group's corporate governance operations in accordance with the plan to list the subsidiaries on the Stock Exchange of Thailand. The aforementioned guidelines have been approved by the Board of Directors in the Board of Directors' meeting No. 12/2564 on November 12, 2021.

3. Risk Management and Internal Control System Effectiveness Review

To ensure the Company's efficient, effective, and goal-achieving operations, the Audit Committee has put an emphasis on systematic risk management as per standard practices of COSO-ERM (The Committee of Sponsoring of the Treadway Commission – Enterprise Risk Management) and The Stock Exchange of Thailand. The Audit Committee has reviewed the Company's risk management process, including risk management policy and internal control system, to ensure that the Company's risk management process is efficient and effective for potential risk management at present and in the future for readiness in handling unexpected situations. The Board of Directors has appointed the Risk Management Committee to perform the duty of supervising the risk management to ensure its continuity and systematic manner, making the risk management an essential mechanism that drives the operations towards the established goals.

The Audit Committee discussed with Administrative Department on key risk issues, and with the auditors and the Internal Audit to review sufficiency of the internal control system by taking into consideration the COSO framework that covers 5 aspects:

- (1) control environment
- (2) risk assessment
- (3) operation control
- (4) information and communication and
- (5) follow-up system

To ensure that the Company has internal control system and measures to manage the risk to an acceptable level (see the internal control assessment details in Section 9) in terms of operations, asset protection, error prevention and reduction, leaks or corruption, financial report reliability, compliance with laws and regulations, in order to ensure the Company's efficient, effective and goal-achieving performance. The auditors have a consistent opinion that none of significant deficiency was found. Furthermore, to ensure that the Company's business operations are still going on the run upon any emergencies or force majeure, the Audit Committee provide support and encouragement to the Management to establish business continuity management plans in preparation of the Company, all employees, and stakeholders to handle the unexpected potential emergencies and provide suggestions for improvement, as well.

In the previous year, the Company has made an improvement and development for the internal control system to be more appropriate and efficient to align with management structure and business changes. The significant actions could be summarized as follows.

- Information technology system implementation in the operations upon emergencies or crises arising from the spread of COVID-19 coerced the employees to work from home for safety and risk minimization of COVID-19 widespread by implementing the information technology in the operations to prevent business interruptions. This includes, for example, teleconference; communication/coordination via social media with the employees, partners, residents, and customers; and the use of cloud computing. The Audit Committee, together with the Risk Management Committee, provided suggestions and reviewed essential business flows, such as essential/important data storage/back up for the operations, to ensure that the established systems/business flows are practical without causing the business interruptions, and that the internal control system is sufficient and appropriate. Such actions enable the Company and the subsidiaries to rapidly deal with the arisen situations and prepare accurate financial reports quickly and in a punctual manner.

In addition, the Audit Committee, together with the Risk Management Committee and Internal Audit, discussed with the Management on the results of product sales process review (condominium units, detached houses/townhouses, including the services) via online platforms (the online marketplaces: "Lazada", "Shopee") including "Evenprop", the website developed by the Company, in order to ensure that the product sales process on the online platforms are with a good internal control system set up, unit reservation/sales check and follow-up conducted, and approval of transactions which are appropriate, accurate, and complete.

- Consider / discuss with the Risk Management Committee and the Management to review significant risk identification in organizational level to align with the business operations, considering the changing internal and external factors, to present in the Board of Directors' meeting for their consideration.

4. Supervision of Internal Audit

The Audit Committee has considered the scope of work, duties, responsibilities, internal audit operation and the Internal Audit independence, and considered an approval of annual internal audit work plans established on the foundation of risk-based audit that covers the Company's business activities and crucial operational systems. In the previous year, the Audit Committee has considered hiring KPMG Phoomchai Business Advisory Company Limited, the internal audit outsource service provider, to perform the audit and assessment of the internal control system for procurement process and payment, construction project management, after-sales service, management of hotel management agreements, sales management, marketing, and receipt of payment, in order for the provider to evaluate and provide suggestions on sufficiency and effectiveness of the internal control system. Besides, the Audit Committee has supervised and helped enable more independence in the internal audit operations through the meeting with Internal Audit team (IA Outsource) and the Head of Internal Audit but without Best Practice Management, for the discussion in which the Audit Committee has provided suggestions on proactive internal audit, which is a development of audit results into understanding and awareness among the employees that could help minimize leaking errors from their operations and prevent corruption in the organization.

5. Review the Compliance with Laws Regarding Securities and the Stock Exchange, the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission Regulations and Relevant Laws Regarding the Company's Business

The Audit Committee emphasized the importance of the compliance with laws, regulations and regulations of the public sector and regulatory agency by supporting and encouraging the Management Team to collect and follow up on the legal requirements related to the business operations of the Company. This included laws related to real estate development business, the Labor Protection Act, the Personal Information Protection Act, credit control measures of the Bank of Thailand, anti-corruption measures of the Thai Institute of Directors Association, etc This was done to ensure that the Company had proper operations and procedures to prevent and control business activities related to the aforementioned laws. In addition, the Audit Committee reviewed the complaint and whistleblowing process as well as litigation/legal disputes every quarter in order to ensure that the Company operates its business reasonably, in accordance with good corporate governance principles and code of business conduct.

6. Review Connected Transactions or Potential Conflicts transactions.

In order to be in compliance with the regulations of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission, the Audit Committee considered and reviewed connected transactions or transactions that may have conflicts of interest to ensure that the Company operated reasonably and in accordance with business conditions. This was done with transparency, for the benefit of the Company and sufficient information was disclosed.

In 2021, The Audit Committee reviewed the Company's expense collection policy and its subsidiaries, and have already submitted for approval to the Board of Directors in the Board of Directors Meeting No. 13/21, dated December 23, 2021.

7. Consider the Selection, Appointment and Remuneration of the Auditors for the year 2021

The Audit Committee considered, selected, and proposed EY Office Company Limited to be the Company's auditor and determined the audit fee for 2021. After consideration, the Audit Committee was of the opinion that the auditors from EY Office Company Limited have a good understanding of the Company's business, are independent in performing duties, and also provide useful advice. The Audit Committee took into account the Company's best interests and proposed it to the Board of Directors for consideration and requested approval from the Shareholders' Meeting.

In addition, to ensure that the auditors' work was performed independently, the Audit Committee held regular meetings with the auditors without management at least once a year. They also had discussions with the auditor on issues of concern and observations of the auditor every quarter. The Audit Committee also monitored the actions of management to ensure that improvements were made in accordance with the established guidelines.

8. Review the Charter of the Audit Committee

The Audit Committee reviewed the Audit Committee Charter in order to consider the revision of the content regarding the authority, duties and responsibilities of the Audit Committee so that they are clear, up to date, appropriate, and consistent with the good corporate governance principles. In 2021, the Audit Committee reviewed various aspects of the performance of the Audit Committee by using the Audit Committee self-assessment form of the Stock Exchange of Thailand, the good practice of the Audit Committee and the Good Corporate Governance Code (CG Code) as an approach to review the performance of the Audit Committee in order to enhance the Audit Committee's performance, reviewed and revised the Audit Committee Charter so that it would cover all duties or responsibilities of the Audit Committee as stipulated in the non-competitive contract between Origin and Britannia. which has been approved by the Board of Directors.

In summary, the Audit Committee performed its duties and responsibilities as specified in the Audit Committee Charter by using their knowledge and capabilities, caution, prudence, and sufficient independence. The Audit Committee also provided constructive comments and suggestions for the benefit of all stakeholders. The Audit Committee is of the opinion that the Company's financial reports are accurate, reliable, and in line with the generally accepted accounting standards. The Company has a risk management system, an internal control system, and an internal audit that are appropriate and effective. The operations were carried out in accordance with the laws related to the business operations of the Company. In addition, the Audit Committee made a self-assessment in accordance with the self-assessment form of the Audit Committee as required by the Stock Exchange of Thailand. The evaluation results were used to improve the Audit Committee's operations and to ensure that the Audit Committee had the qualifications and performed its duties in accordance with the requirements of the SET, the SEC, and the Audit Committee Charter

Mr. Sahas Treetipbut
Chairman of the Audit Committee

Attachment 7 – Internal Control System Sufficiency Evaluation Form

Concept and Objectives

Good internal control is essential for a listed company or a public company as it can help prevent, manage, and mitigate risks and damages that may occur to the Company and the stakeholders. It is, therefore, a duty of the company's board of directors to ensure that the company has in place an appropriate and adequate internal control system for goals and objectives achievement, compliance with applicable laws and regulations, safeguarding of the assets from frauds and damage, and preparing reliable accounts and reports. The Securities and Exchange Commission (the "SEC"), in cooperation with the PricewaterhouseCoopers Thailand ("PwC Thailand"), has developed this internal control sufficiency evaluation form ("evaluation form") as a guide for companies to evaluate their internal control adequacy.

This evaluation form is based on COSO¹'s framework (The Committee of Sponsoring Organizations of the Treadway Commission) revised in May 2013. It was simplified for users to easily understand and was adjusted to be applicable for Thai listed companies. The main questionnaires in the evaluation form are classified into 5 components similar to the original COSO framework and elucidated into 17 principles to clarify the concept.

Application

The companies are recommended to use this evaluation form as a guide for evaluating and reviewing the adequacy of the internal control at least once a year. Extra revision may be necessary in case of any incidents which have significant impacts on the companies' operations. Such assessment should be considered by the audit committee and the board of directors so that they can exchange their views, align their understandings and decide on appropriate practical guidelines for the companies. The answers to each questionnaire should be based on actual practices. If the assessment results in deficiencies in any internal control components (whether it is the reason for neither system existence nor the appropriateness of the existing one), the companies should provide explanations and solutions from such findings.

¹ COSO is a joint committee of 5 professional associations including the American Institute of Certified Public Accountants (AICPA), Financial Executives International (FEI), the American Accounting Association (AAA), The Institute of Internal Auditors (IIA), and the Institute of Management Accountants (IMA)

Control Environment

1. The organization demonstrates its commitment to the values of integrity and ethics.

Questions	Yes	No	More Details
<p>1.1 The Board of Directors and the management set up principles and guidelines based on integrity and the Codes of Conduct in the following areas:</p> <p>1.1.1 Daily routine operation and decision making.</p> <p>1.1.2 Treatment of trade partners, clients and other parties</p>	✓		<p>The Company adheres to operating its business with integrity and maintaining ethical behavior toward the organization and its business partners, customers, and stakeholders by establishing the Code of Conduct, anti-corruption policy and measures, and a written whistleblowing policy on corruption/unethical practices by defining guidelines and the punishment for employees who violate the Company's rules/regulations and communicating them to employees at all levels to be aware of through the Company's website and also train new employees on orientation day regarding good corporate governance, the Code of Conduct and anti-corruption.</p>
<p>1.2 Following written rules are provided to ensure that executives and employees perform the duties with integrity and ethics:</p> <p>1.2.1 Appropriate code of conduct for executives and employees;</p> <p>1.2.2 Prohibitions on any actions by the executives and employees that could cause conflicts of interest with the business; and prohibitions on corruptions which will cause damages to the organization.</p> <p>1.2.3 Appropriate penalties in the case of violation of the aforementioned rules.</p> <p>1.2.4 Communication of the aforementioned rules and penalties to the executives and the employees. For example: they are included in the orientation session for new employees; employees annually sign for acknowledgment of the rules and penalties; the code of conduct is publicized for employees and outsiders.</p>	✓		

Questions	Yes	No	More Details
<p>3. There are procedures to monitor and assess whether the Code of Conduct is complied with: Code of Conduct</p> <p>1.3.1 Monitoring and assessment by an internal audit unit or a compliance unit; (compliance unit)</p> <p>1.3.2 Self-assessment by executives and employees;</p> <p>1.3.3 Assessment by independent professionals, outsiders of the organization.</p>	✓		<p>- The Company established an organizational structure that placed the Internal Audit Unit directly under the Audit Committee. The Internal Audit Unit is responsible for monitoring and evaluating the performance of the various departments to ensure compliance with the Company's regulations and policies. This includes monitoring the status of litigation and whistleblowing and submitting reports quarterly to the Audit Committee.</p> <p>- The Company required that the Audit Committee conduct self-evaluations at least once a year.</p> <p>- According to the auditor's report, there were no corruption issues or unethical behavior.</p>
<p>4. There is timely management upon detection of non-compliance with rules on integrity and code of conduct.</p> <p>1.4.1 There are procedures for timely detection of the violations;</p> <p>1.4.2 There are procedures for suitable and timely punishment or management of the violations;</p> <p>1.4.3 There are timely and suitable corrections for the violations of rules for integrity and code of conduct.</p>	✓		<p>- The Company established a whistleblowing policy that covers allegations of illegal activity, unethical behavior, rule and policy violations, and fraudulent intent.</p> <p>The policy identified procedures for whistleblowing reports, from gathering facts to reporting results to the whistleblowers and related persons for acknowledgment by providing fair treatment and protection.</p> <p>- The whistleblower may report via whistleblowing channels on the Company's Website. The complaints will be reported directly to The Audit Committee and Chief Operating Officer.</p>

2. The Board of Directors demonstrates independence from the management and exercises oversight of the development and performance of internal control.

Questions	Yes	No	More Details
2.1 The roles and duties of the Board of Directors are set separately from those of the management. The authorities of the Board of Directors are clearly defined.	✓		The Company established an organizational structure for the Audit Committee and the Risk Management Committee to be independent of the Management and established a written charter that clearly defines the roles and responsibilities.
2.2 The Board of Directors oversees whether the Company goals are clear and measurable to be used as guidelines for executives' and employees' operation.	✓		The Company sets clear business goals for the overall organization and each business unit, monitors the performance, and reports to the Board of Directors on a quarterly basis.
2.3 The Board of Directors oversees that the Company follows the laws and charters in specifying roles and duties of the Board of Directors, the executives, the Audit Committee, auditors, internal auditors, and the personnel who are responsible for financial statements.	✓		The Company maintains a written charter for subcommittees outlining the Board of Directors' objectives, composition, qualifications, powers, and responsibilities. The subcommittees are comprised of experts with relevant knowledge, skills, and experience in areas such as real estate development, accounting and finance, and legal and regulatory matters, among others.
2.4 The Board of Directors is knowledgeable for the Company business and has expertise beneficial to the Company or can seek advice from experts in a particular area.	✓		The Company conducts business in accordance with sound corporate governance principles. As a result, the corporate governance policy was established. This defined roles and responsibilities of the Board of Directors and senior executives, as well as best corporate governance practices. This includes risk management and adequate internal controls, the reliability of financial information, information disclosure, and shareholder participation and communication.
2.5 The Board of Directors is composed of independent directors who are knowledgeable, reliable, and truly independent in performing their duties. For example, the independent directors should have no business relationship with the Company or any relationship that could influence their judgment and independent performance.	✓		
2.6 The Board of Directors oversees the development and implementation of the internal control in the organization. This includes creating a control environment, risk assessment, control activities, information and communication, and monitoring activities.	✓		

3. Management establishes, with Board oversight, structures, reporting line, appropriate authorities, and responsibilities in the pursuit of objectives

Questions	Yes	No	More Details
3.1 Top management set up the organizational structure which supports the pursuit of the Company's objectives by considering the appropriateness of business functions and legal requirements. Also, there is an effective internal control function. For example, there is a separation of duties in important business units which would result in checks and balances; there is an internal audit unit that reports directly to the Audit Committee; there is a clear line of reporting.	✓		<p>-The Company established, reviewed/improved the organizational structure to suit the business, taking into account relevant laws and internal controls and clearly defining the authority and responsibilities of each position.</p> <p>-The Internal Audit Unit is responsible for monitoring the Company's operating procedure and reviewing internal control systems and reporting directly to the Audit Committee.</p>
3.2 Top management establishes a reporting line by considering the appropriateness of authorities, responsibilities, and communication.	✓		
3.3 Authorities and responsibilities among the Board of Directors, top management, management, and employees are appropriately defined and assigned.	✓		In addition, there is a clearly defined approval authority to be used as a guideline for determining authority and responsibilities. This is reviewed as the operating structure changes. In addition, the responsibilities of the Management and employees are defined in the Job Description.

4. The organization demonstrates its commitment to attract, develop and retain competent individuals in alignment with objectives.

Questions	Yes	No	More Details
4.1 The Company has policies and practices to recruit, develop and retain competent employees and regularly reviews such policies and practices.	✓		The Company encourages all employees to develop their knowledge and abilities. As a result, an employee development plan is developed each year by taking into account the application of knowledge to improve work efficiency.
4.2 The Company has an evaluation process, incentives or rewards for employees with good performance, and management measures for employees who do not achieve the targets. Such processes are well informed to executives and employees.	✓		The Company has a policy to pay monthly bonuses in accordance with the operating results of each company and notify the Management and employees.
4.3 The Company has a process of timely solutions and preparation when lacking competent employees.	✓		The Company prepares a monthly manpower report to compare with the recruitment plan. There are numerous channels to recruit employees. There are numerous methods for recruiting employees. In this regard, personnel for each department will be selected based on their suitability, knowledge, and experience in the line of work. and responsibilities
4.4 The Company has a process of recruitment, development, and retention for executives and employees such as providing a mentoring system and training.	✓		The Company has a manpower plan and individual training records in the My Origin system.
4.5 The Company has a succession plan for important positions.	✓		The Company has a succession plan to ensure that the critical positions are filled in order to continue business operations by focusing on recruiting and the potential of internal personnel who have leadership skills and vision in accordance with the mission of the organization. The succession plan is developed by taking into account the risk of losing personnel to other organizations due to competitive remuneration market demand for personnel as well as departments with a high turnover rate.

5. The organization holds personnel accountable for their internal control responsibilities in the pursuit of objectives.

Questions	Yes	No	More Details
5.1 The Board of Directors and executives have procedures and communication tools to enforce all employees to take responsibility for internal control and to provide corrective measures for such procedures, if necessary.	✓		The Company established Standard Operating Procedure (SOP) and the work instruction (WI) for main operational processes. This was approved and communicated through the My Origin system. When method/operating principles change, they must be updated to reflect the current operating procedures.
5.2 The Board of Directors and executives set suitable indicators for performance appraisal, incentives, and rewards with regard to the Code of Conduct, and the Company's short-term and long-term objectives.	✓		The Company created a culture of appreciation for employees who behave well and perform well via the Company's communication LINE group and also rewards employees with accumulated points to motivate them to behave well and work hard. As for the criteria for performance evaluation of each employee, the Company requires agreement between employees and supervisors.
5.3 The Board of Directors and executives continuously assess the incentives and rewards by focusing on the connection between the success of the performance and the compliance with the internal control.	✓		
5.4 The Board of Directors and executives do not put excessive pressure on each personnel's duties.	✓		

Risk Assessment

6. The organization specifies the objectives with sufficient clarity to enable the identification and assessment of risks relating to objectives.

Questions	Yes	No	More Details
6.1 The Company is able to comply with the generally accepted accounting principles which are suitable to the business at that time by presenting that transactions in financial statements exist, are complete, correctly show the rights or obligations of the Company, have the right value as well as properly disclosed.	✓		The Company's financial reports are audited by a certified public accountant who expressed the opinion that the Company complied with financial reporting standards in material respects. Then, present the opinion and the results of the review to the Audit Committee for the Board of Directors to consider the approval.
6.2 The Company determines the materiality of the financial statement by considering key factors including financial report users, transaction sizes, and business trends.	✓		The Company determined the financial reports' materiality by taking into account the report's intended audience and the size of transactions, as well as any relevant regulations, such as the main elements of financial statements (Department of Business Development) by the Accounting Department, the presentation of financial statements (Accounting Standards) by the auditor.
6.3 Financial statements reflect the true business operation activities of the Company.	✓		The Company's financial statements were audited by auditors approved by the Audit Committee and found to be accurate representations of the Company's operations prior to proposing to the Board of Directors for approval.
6.4 The Board of Directors or Risk Management Committee approves and communicates risk management policy to executives and all employees. The policy is acknowledged and accepted for practices as a part of the organization's culture.	✓		The Company prepared an enterprise risk management manual which was approved by the Chairman of the Risk Management Committee and the Audit Committee. This was communicated to all employees via the My Origin system and the Company's website.

7. The organization identifies risks to the achievement of the objectives across the entity and analyzes risks as a basis for determining how the risk should be managed.

Questions	Yes	No	More Details
7.1 The Company identifies all risks which may affect business operation at the levels of the organization, business unit, department, and working functions.	✓		The Company identified risks that may affect business operations and set risk assessment criteria in accordance with the risk management framework set by the Company. The Company assessed and monitored the risk management results and reported them to the Risk Management Committee/Audit Committee/Board of Directors quarterly.
7.2 The Company analyzes all risks that could come from both internal and external factors. This includes risks from business strategies, operations, reporting, compliance with laws and regulations, and information technology.	✓		The Company identified and analyzed operational risks by taking into account both internal and external factors that could affect the business. This includes strategic risk, operational risk, financial risk, compliance risk, information and communication risk, and corruption risk
7.3 Executives at all levels participate in risk management.	✓		The Company developed a risk management framework manual to determine the roles, duties, and responsibilities of the Board of Directors and executives regarding enterprise risk management.
7.4 The Company assesses the significance of risks by considering the likelihood and the possible effects.	✓		The Company developed a risk management framework manual that determined risk likelihood and impacts which are classified into 5 levels. The risk likelihood assessment is conducted on a quarterly basis. Risk owners are responsible for establishing measures to manage extremely high risks to be at an acceptable level.
7.5 The Company has measures and operational plans to handle risk by either accepting, reducing, avoiding or sharing risks.	✓		

8. The organization considers the potential for fraud in assessing risks to the achievement of the organization's objectives.

Questions	Yes	No	More Details
8.1 The Company assesses the potential for fraud covering all types of fraud including fraudulent financial reporting, losses of assets, corruption, management override of internal controls, manipulations of important financial information, unauthorized acquisition or disposition of assets, etc.	✓		The Company joined the anti-corruption coalition. To apply for an IOD certificate, the Company is required to conduct a self-assessment to assess and identify its core processes that are susceptible to corruption and assess the risk likelihood to define risk management measures/guidelines. The risk assessment criteria are in accordance with the Company's risk management framework.
8.2 The Company carefully reviews the operational objectives, considering the possibility of achieving the goals. Also, incentives and rewards granted to the employees should be reasonable and would not instigate wrongdoing. For example, the Company does not set expected sales much higher than its capabilities so that it will lead to sales manipulation.	✓		The Company reviewed and set company-level goals and communicated them to employees. The goals were considered and approved at the senior management meeting and the Board of Directors' Meeting as well as encouraging all employees to work on the basis of business ethics and good corporate governance principles.
8.3 The Audit Committee considers and inquires about executives in accordance with the potential for fraud and measures that the Company establishes to prevent or correct the frauds.	✓		The Audit Committee considered and inquired of risk owners regarding risks that may cause potential corruption. Acknowledge the risk management measures/practices of the Management and provide useful advice for risk management.
8.4 The Company communicates to all employees to understand and comply with the policies and guidelines.	✓		The Company communicated risk management policies and practices to all employees via the My Origin system and the Company's website.

9. The organization can identify and assess changes that could have an impact on the system of internal control.

Questions	Yes	No	More Details
9.1 The Company assesses changes in external factors which could affect the business operations, internal control, and financial reporting. Moreover, the Company launches measures to deal with the changes sufficiently.	✓		The Company identified risks based on external factors as well as economic, social, and market conditions. This included amendments to legal requirements and changes to government policies/financial institutions. The Internal Audit Unit planned the audit in accordance with the risk assessment topics in order to establish an internal control system that responds to identified risks.
9.2 The Company assesses changes in business models which could affect business operations, internal control, and financial reporting. Moreover, the Company launches measures to deal with the changes sufficiently.	✓		
9.3 The Company assesses changes in the organizational leaders which could affect the business operation, internal control, and financial reporting. Moreover, the Company launches measures to deal with the changes sufficiently.	✓		The Company established a succession plan to ensure that critical and necessary positions are filled to maintain business continuity.

Control Activities

10. The organization selects and develops control activities that contribute to the mitigation of risks to the achievement of the objectives to the acceptable levels.

Questions	Yes	No	More Details
10.1 The Company's control measures are suitable to the risks and specific characteristics of the organization such as the environment; the work complexity, the characteristics of work, the scope of the operations, and other specific conditions.	✓		<ul style="list-style-type: none"> - The Company established a standard operating procedure (SOP) and a work instruction (WI) by defining significant internal control points in the manual for the main process to have a systematic and efficient operation.
<p>10.2 The Company has written internal control measures covering all procedures appropriately. For example, the Company has policies and procedures in regard to financial transactions, procurement, and general administration. The Company also gives clear scope of authority and approval hierarchy of each management level to prevent fraudulence. For example, the Company establishes a chart of authority approval to each management level to limit amounts of expenditures; project/investment approval manual; procurement and vendors selection approval manual; decision making on procurement process manual; or equipment/tools disbursement manual. Therefore, the following procedures are provided:</p> <p>10.2.1 Collection of information of major shareholders, directors, executives, and related persons, as well as connected person benefits for monitoring and reviewing related transactions or transactions with conflict of interests. The collection will be consistently up-to-date.</p> <p>10.2.2 In the case that the Company has already approved transactions or entered into the contracts with long-term obligations, such as purchasing and selling contracts, lending, and guaranteeing, the Company monitors whether the conditions of the agreements are followed through the contract periods. For example, monitoring compliance with loan repayment agreements or the contracts is regularly reviewed for appropriateness.</p>	✓		<ul style="list-style-type: none"> - The Company established a standard operating procedure (SOP) and a work instruction (WI), communicated policies, established approval authority as well as preparing an approval form for internal use for finance, accounting, and procurement - The Company Secretary prepares the registration of directors, executives and major shareholders and updates the information regularly to enable the accounting department to monitor and review the connected transactions and report to the Audit Committee every quarter. In terms of third parties, the finance and accounting department follows up on repayment on a monthly basis.
10.3 The Company sets up suitable varieties of internal control such as manual and automated controls or preventing and monitoring controls.	✓		<p>The Company established a standard operating procedure (SOP) and a work instruction (WI) that covers the main work processes. The Company also developed an OSB system to assist project managers in planning and tracking the progress of each project. The EDMS system provides comprehensive document storage and reduces storage space and prevents document loss. The CRM & REM system is used for project management, at the beginning of project development, construction, sale, and transfer of ownership.</p>
10.4 The Company builds internal control throughout all levels of the organization such as the group of companies, business unit, function, department, division, or process.	✓		
<p>10.5 The Company conducts segregation of duties into the 3 parts as followed for check and balance purposes:</p> <p>(1) Authorization;</p> <p>(2) Recording accounting entries and information and;</p> <p>(3) Custody of assets.</p>	✓		<p>The Company established the standard operating procedures (SOP), the work instruction (WI), and the approval authority framework. This includes an approval request form for internal use that clearly indicates the authority and responsibilities of the accountant, auditor, and approver.</p>

11. The organization selects and develops general control activities over technology to support the achievement of objectives.

Questions	Yes	No	More Details
11.1 The Company should define the relationship between the uses of information technology in the operation process and the general control of the information technology system.	✓		The Company stored the standard operating procedures (SOP), the work instruction (WI), and forms used internally in the My Origin system, with separated data of each department so that only relevant employees can access the information
11.2 The Company should define suitable control measures for the infrastructure of technology systems.	✓		The Company's technology department reviews and determines authority to access information on the Company's systems. There is a cancellation/suspension of access to the system when employees resign.
11.3 The Company should define suitable security control for the technology system.	✓		<ul style="list-style-type: none"> - The Company set up a policy of information technology security (IT Security Policy) for users and related parties to be aware of the importance of information technology security. The essence of the policy covers information security, software development, procurement, maintenance and backing up, recovery, and emergency plan that may affect the information.
11.4 The Company should define suitable control measures on the process of procurement, development, and maintenance of the technology system.	✓		<ul style="list-style-type: none"> - The Company communicated the rules and procedures for using computers and communication systems on the Company's website for all employees to adhere to. - Users are required to change their passwords automatically every three months. The user's password is connected with access to various systems within the Company, according to the employee's authority to access information, such as the My Origin system, the CRM & REM system, etc.

12. The organization deploys control activities through policies that establish what is expected and procedures that put the policies into action.

Questions	Yes	No	More Details
12.1 The Company has strict policies to monitor that transactions made by major shareholders, directors, executives, or the related persons must be passed through approval procedures as defined in, for example, by the articles of corporation, the regulation of the Stock Exchange of Thailand and SEC, etc. This is to prevent the exploitation of company benefits against the use for personal gains.	✓		The Company established a Code of Conduct, practice guidelines for employees, directors, and executives to prohibit any actions that seek benefits for oneself or others unlawfully or use insider information to seek benefits or damage the Company. In addition, connected transactions are audited and disclosed, and reported to the Audit Committee every quarter.
12.2 The Company has a policy that a transaction must be approved by the person who has no personal interests in such a transaction.	✓		The Company established a corporate governance policy and connected transactions policy by specifying approval authority and disclosure of connected transactions.
12.3 The Company has a policy to approve transactions by considering the company's best interests, and consider the transactions as at arm's length basis.	✓		
12.4 The Company has a monitoring process for operations of subsidiaries or associated companies. This includes setting guidelines for the person who is appointed as a director or an executive in the subsidiaries or associated companies. (The answer to this question is not required if the Company is not invested in the subsidiary or associated companies).	✓		The Company's policies, work instruction (WI), and announcements are applicable to subsidiaries and associated companies. The Company reviews the operations of the subsidiaries and associated companies weekly.
12.5 The Company assigns roles and responsibilities that executives and employees are to implement regarding the policies and procedures in their operation.	✓		All executives and employees have been informed that they are responsible for adhering to the Company's policies. The Company's policies were communicated through email and the My Origin system.
12.6 The Company's policies and procedures are timely implemented by competent personnel including the process of operation correction.	✓		The Company reviewed standard operating procedures (SOP), work instructions (WIs), and policies. When they are modified, the Company will make appropriate adjustments in light of current events and will notify employees via email. All employees have access to the My Origin system, which allows them to view and download documents.
12.7 The Company regularly reviews its policy and procedures.	✓		

Information & Communication

13. The organization obtains or generates and uses relevant and quality information to support the functioning of internal control as intended.

Questions	Yes	No	More Details
13.1 The Company specifies the information required for business operations. The information should be from both internal and external sources, which are quality and related to the Company's business.	✓		The Company establishes the necessary information for operation by including it in the Standard of Operation (SOP) and Work Instruction (WI). There are various systems to assist in recording and storing documents, such as CRM & REM systems that support data recording and storing documents from construction preparation to transfer data. The OSB system monitors project development status and the EDMS system stores sales documents in order to store information/ documents which are necessary to carry out the activities of the Company efficiently and cost-effectively.
13.2 The Company reviewed cost and benefit to gain the information, including quality and accuracy of such information.	✓		
13.3 The Company provides the Board of Directors with essential and sufficient information for their decision-making. Examples of essential information include details of the proposed agenda, reasons and impacts on the Company, and alternatives available.	✓		
13.4 The Company provides the Board of Directors with the invitations to the Board of Directors' meetings and documentation for the meetings which contain necessary and sufficient information for consideration. The documents should be delivered before the meeting date at least a minimum requirement period by the regulations.	✓		The Company is required to deliver the meeting invitation letter and meeting documents in summoning the Board of Directors' Meeting no less than 7 days prior to the date of the Meeting according to the regulations of the SEC / SET.
13.5 The Company provides minutes of the Board of Directors meeting with sufficient details in order to be used for subsequent audits on the appropriateness of each director's responsibilities; such as records of directors' questions; directors' views and remarks on the issues; their opposing views and reasons against the proposed agenda, etc.	✓		The Company recorded meeting minutes of the Board of Directors and subcommittees in order to record opinions, observations, and questions of the Board of Directors.
13.6 The Company has the following procedures: 13.6.1 Filling and classification with completeness on important documents. 13.6.2 In the case of a report of deficiency found by the external auditor or internal auditor on deficiencies in internal control, the Company fixes the deficiency thoroughly.	✓		The Company required each department to be responsible for the preparation and storage of their own documents systematically and orderly. However, in the case that the auditor or internal auditors discover deficiencies in internal control, the department will establish corrective action guidelines in accordance with the auditor's or internal auditor's recommendations, including a clear timeline for completion and the person responsible.

14. The organization internally communicates information, including objectives and responsibilities for internal control, necessary to support the functioning of internal control.

Questions	Yes	No	More Details
14.1 The Company has an effective process of internal communication and appropriate channels of communication to support internal control.	✓		The Company has a process of communicating policies, announcements, and information within the organization through various channels. This includes email, digital media, LED screens, activity pictures, welfare for employees, the My Origin system, the Company's communication LINE group, and various social media channels such as the Company's Facebook page so that all employees can access information easily, thoroughly and quickly.
14.2 The Company regularly reports important information to the Board of Directors. The Board of Directors has access to information sources that are vital to the operations or to review any transactions as required. For example, the Company assigned contact personnel for providing other information except those received from the management; requesting information from external auditor and internal auditor; arranging meetings between the Board of Directors and executives as requested by the Board of Directors; conducting other meetings for the Board of Directors and executives except the regular Board of Directors' meetings, etc.	✓		<ul style="list-style-type: none"> - The Company scheduled quarterly meetings of the Board of Directors and the Audit Committee. - The Audit Committee meets with the auditor and the internal audit unit without the presence of management once a year. <p>Assign a person in charge of department coordination to gather meeting information, support, and organize the meeting to run smoothly.</p>
14.3 The Company establishes a whistle-blower hotline in order that personnel could safely inform information or traces of fraud or corruption to the Company.	✓		<p>The Company provided whistleblowing channels for the general public and the Company's employees to report clues or complaints regarding the violation of law, the Code of Conduct, fraud, or internal fraud via the Company's website or by mail. The message will be sent directly to the Chairman of the Audit Committee.</p> <p>The Company established a whistleblowing policy. The whistleblower's identity will not be disclosed to ensure their safety and prevent any violation of the whistleblower's rights.</p>

15. The organization communicates with external parties about matters affecting the functioning of internal control.

Questions	Yes	No	More Details
15.1 The Company has effective procedures of communication with external stakeholders and appropriate channels of communication to support internal control. For example, the Company sets up an investor relations officers/center or compliant center, etc.	✓		The Company established an Investor Relations (IR) department to be responsible for informing and communicating with investors regarding Company information. The public relations department communicates with various media outlets. There is a complaint center to facilitate external stakeholders in filing complaints via Call Center and the Company's website to facilitate external stakeholders in filing complaints.
15.2 The Company establishes a whistleblower hotline in order that external stakeholders can safely inform information or traces of fraud or corruption to the Company.	✓		<p>The Company provided whistleblowing channels for the general public and company employees to report clues or complaints regarding the violation of law, the Code of Conduct, fraud, or internal fraud via the Company's website or by mail. The message will be sent directly to the Chairman of the Audit Committee.</p> <p>The Company established a whistleblowing policy. The whistleblower's identity will not be disclosed to ensure their safety and to prevent any violation of the whistleblower's rights.</p>

Monitoring Activities

16. The organization monitors and evaluates to ascertain whether the components of internal control are completely present and suitably functioning.

Questions	Yes	No	More Details
16.1 The Company has a process to monitor compliance with the Code of Conduct and prohibit the executives and employees from conducting themselves in a manner that is likely to cause conflicts of interest. The Company, for example, assigns each individual unit to monitor operations and report to the respective supervisors. Alternatively, the Company assigns the internal auditor to monitor operations and report to the Audit Committee, etc.	✓		<p>The Company has an internal audit unit which is directly under the Audit Committee to perform duties independently from the Management. It is responsible for auditing and monitoring the operations of various departments to be in accordance with good corporate governance principles and the Company's Code of Conduct. Supervisors in each department supervise and monitor subordinates to perform their duties in accordance with the requirements and policies set by the Company.</p> <p>The Audit Committee's charter defines the duties and responsibilities and considers the internal audit unit's independence. The appointment of the Audit Committee's Secretary/Head of the Internal Audit Unit is based on knowledge, abilities, and work experience, as well as a review of the internal audit unit.</p>
16.2 The Company provides inspection on compliance with internal control procedures by self-assessment and /or by independent assessment of internal auditors.	✓		
16.3 The frequency of monitoring and assessment activities is suitable for the Company's change.	✓		
16.4 The monitoring and assessment activities on the internal control are carried out by knowledgeable and competent personnel.	✓		
16.5 The Company specifies that the internal control evaluation is directly reported to the Audit Committee.	✓		
16.6 The Company encourages the internal auditors to comply with International Standards for the Professional Practice of Internal Auditing (IIA).	✓		

17. The organization evaluates and communicates internal control deficiencies in a timely manner to those parties responsible for taking corrective action, including senior management and the Board of Directors, as appropriate.

Questions	Yes	No	More Details
17.1 The Company evaluates and communicates internal control deficiencies and monitors for correcting immediately, in case the results of the performance significantly deviate from the target.	✓		The performance of each business unit is monitored weekly at the weekly meeting. The Board of Directors' Meeting is held quarterly to monitor operations and consider critical issues of each business unit.
<p>17.2 The Company has a reporting policy as follows:</p> <p>17.2.1 Management must report to the Board of Directors immediately if there is an incident or a suspicion of serious fraudulence, law violation, or other unusual actions that could significantly affect the reputation and financial position of the Company.</p> <p>17.2.2 Significant internal control deficiencies including solutions (although the problems may have already been managed) are timely reported to the Board of Directors/ the Audit Committee for consideration.</p> <p>17.2.3 The progress on remedies of the significant internal control deficiencies is reported to the Board of Directors/ Audit Committee.</p>	✓		<p>The Company's internal audit unit tests and evaluates the internal control system of each department to report to the Audit Committee for approval and then propose to the Board of Directors.</p> <p>In the event of an act or suspicion of fraud or an unusual action, the Management/internal audit/auditor may immediately notify the Board of Directors/Audit Committee.</p>



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