



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**UNION PIONEER PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2024



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : UNION PIONEER PUBLIC COMPANY LIMITED

Symbol : UPF

Address : No. 1 Soi Serithai 62, Khwaeng Minburi, Khet Minburi

Province : Bangkok

Postcode : 10510

Business : The Company produces and sells the products which are made of natural rubber, such as Rubber Thread & Rubber Tape, Esmarch Bandages, Tourniquet, Conforming Bandage, Exercise & Therapy Band, Elastic Braid, Elastic Webbing & Crochet, Covering Yarn, Elastic Bandage, Elastic products for cloth mask and surgical mask, under the trademark "Venus", and also produces under other brands.

Registration Number : 0107537001013

Telephone : 0-2517-0105-8

Fax (if applicable) : 0-2517-0345, 0-2517-9056

Website : [www.unionpioneer.co.th](http://www.unionpioneer.co.th)

Email : [marketing@unionpioneer.co.th](mailto:marketing@unionpioneer.co.th)

#### Total Shares Sold (shares)

Common Stock : 7,500,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	660,077.00	558,707.00	576,025.00
Sales and service income (Thousand baht)	646,003.00	546,847.00	563,289.00
Other income (Thousand baht)	14,074.00	11,860.00	12,736.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Sales and service income (%)	97.87	97.88	97.79
Other income (%)	2.13	2.12	2.21

#### By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	660,077.00	558,707.00	576,025.00
Domestic (Thousand baht)	252,280.00	231,542.00	226,341.00
International (Thousand baht)	407,797.00	327,165.00	349,684.00
United States of America (Thousand baht)	243,979.00	199,191.00	224,605.00
Myanmar (Thousand baht)	19,446.00	15,215.00	8,438.00
Vietnam (Thousand baht)	32,734.00	24,727.00	25,925.00
Japan (Thousand baht)	10,626.00	14,063.00	12,381.00
Other countries (Thousand baht)	101,012.00	73,969.00	78,335.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	38.22	41.44	39.29
International (%)	61.78	58.56	60.71
United States of America (%)	59.83	60.88	64.23
Myanmar (%)	4.77	4.65	2.41
Vietnam (%)	8.03	7.56	7.41
Japan (%)	2.61	4.30	3.54
Other countries (%)	24.77	22.61	22.40

#### Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	14,074.00	11,860.00	12,736.00
Other income from operations (Thousand baht)	14,074.00	11,860.00	12,736.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : Yes

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	1,651.00	1,743.00	1,641.00

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://ones3.sgp1.digitaloceanspaces.com/seven/1719292738.WqDC2Sdrrg2kKe999rCgz9YP2pKgsRsw.pdf>  
(if applicable)

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice : <https://www.unionpioneer.co.th/th/p/environment-side>  
(if applicable)

Company environmental guideline : Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

## Results with Respect to the Environmental Aspect (3.3.2)

### Energy management

#### • Fuel consumption

	2022	2023	2024
Diesel (Litres)	16,369.95	21,689.60	20,378.16
Gasoline (Litres)	30,077.70	27,251.41	30,469.32
Natural gas (Standard cubic feet)	39,403,000.00	38,171,378.34	35,760,574.51

#### • Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	6,519,000.00	5,708,970.00	5,985,700.00



## Water management

### • Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	55,520.00	62,509.00	51,773.00

## Waste management

### • Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	146,230.00	127,795.00	142,440.00
Hazardous waste (Kilograms)	10,280.00	4,890.00	10,930.00
<b>Total waste generated (Kilograms)</b>	<b>156,510.00</b>	<b>132,685.00</b>	<b>153,370.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	2,364.00	2,588.00	2,432.00
Scope 2 (Tons of carbon dioxide equivalents)	3,235.00	2,801.00	2,438.00
Scope 3 (Tons of carbon dioxide equivalents)	9,772.00	5,167.00	5,687.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>15,371.00</b>	<b>10,556.00</b>	<b>10,557.00</b>

### • Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : LRQA (Thailand) Limited

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://ones3.sgp1.digitaloceanspaces.com/seven/1719292738.WqDC2Sdrrg2kKe999rCgz9YP2pKgsRsw.pdf>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2022	2023	2024
Number of male employees (Persons)	217	211	209
Number of female employees (Persons)	313	301	311
<b>Total number of employees (Persons)</b>	<b>530</b>	<b>512</b>	<b>520</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	162,000,000.00	153,000,000.00	159,000,000.00

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	16.38	13.15	15.83
Employee development and training expenses (baht)	336,689.00	287,480.00	436,665.00

##### • Health, safety and work environment

	2022	2023	2024
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Total number of lost time injury incidents by employees (Cases)	2	6	7
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• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	35.28	32.61	55.58

• **Significant labor dispute**

	2022	2023	2024
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://ones3.sgp1.digitaloceanspaces.com/seven/1719292738.WqDC2Sdrrg2kKe999rCgz9YP2pKgsRsw.pdf>

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	5	55.56
Number of female directors	4	44.44
Number of executive directors	1	11.11
Number of non-executive directors	8	88.89
Number of independent directors	3	33.33

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Ms. DALAD SAPTHAVICHAIKUL Gender: Female Age: 68 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	30 May 2012	Strategic Management, Risk Management, Sustainability, Governance/ Compliance, Human Resource Management

2.	<p>Mrs. CHANTORNTREE DARAKANANDA</p> <p>Gender: Female</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	22 Apr 2015	<p>Audit, Sustainability, Governance/ Compliance, Strategic Management, Accounting</p>
3.	<p>Mr. CHUTINDHON DARAKANANDA</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Original director</p>	24 May 2017	<p>Change Management, Strategic Management, Audit, Marketing, Governance/ Compliance</p>
4.	<p>Mrs. NUNTAWAN SAKUNTANAGA</p> <p>Gender: Female</p> <p>Age: 66 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Jan 2020	<p>Audit, Sustainability, Marketing, Governance/ Compliance, Strategic Management</p>
5.	<p>Mr. WANCHAI RATTANAWONG</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	1 Jan 2021	<p>Engineering, Strategic Management, Change Management, Sustainability, IT Management</p>



6.	<p>Mrs. SIRIPORN LUANGNUAL</p> <p>Gender: Female</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Jan 2023	Strategic Management, Audit, Governance/ Compliance, Change Management, IT Management
7.	<p>Mr. NATTAPON YANGYUEN</p> <p>Gender: Male</p> <p>Age: 48 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Jul 2023	Risk Management, IT Management, Information & Communication Technology, Data Analysis, Change Management
8.	<p>Mr. PRASIT ASAWAVETVUTT</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Jul 2023	Marketing, Personal Products & Pharmaceuticals, Human Resource Management, Sustainability, Industrial Materials & Machinery
9.	<p>Mr. SUPAKIT PAUNGBUA</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Dec 2023	Human Resource Management, IT Management, Brand Management, Strategic Management, Sustainability

## Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NUNTAWAN SAKUNTANAGA [1] Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Jan 2020	Audit, Sustainability, Marketing, Governance/ Compliance, Strategic Management
2. Mr. WANCHAI RATTANAWONG [1] Gender: Male Age: 61 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	1 Jan 2021	Engineering, Strategic Management, Change Management, Sustainability, IT Management

3.	Mrs. SIRIPORN LUANGNUAL [1] Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	1 Jan 2023	Strategic Management, Audit, Governance/ Compliance, Change Management, IT Management
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[1] A director with the accounting expertise needed to review financial statements

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. WANCHAI RATTANAWONG	Chairman
	Mrs. SIRIPORN LUANGNUAL	Member
	Mr. PRASIT ASAWAVETVUTT	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. NATTAPON YANGYUEN Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Economics	MANAGING DIRECTOR	1 Jul 2023	Risk Management, IT Management, Information & Communication Technology, Data Analysis, Change Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 209

Number of female employees (persons) : 311

**Total number of employees (persons)** : 520

#### Employee Remuneration

Total employee remuneration : 159,000,000.00

#### Provident fund

Total number of employees (persons) : 520

Number of employees contributing to the PVD (persons) : 401

Percentage of employees who are members (%) : 77.12

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. THIRADA MALITHONG	thirada@unionpioneer.co.th	02-517-0105 ถึง 8 ต่อ 212

- Company secretary

General information	Email	Telephone
1. Mrs. CHADAPORN JIEMSAKULTIP	aor.sahaunion@gmail.com	02-311-5111 ต่อ 7811

- Head of internal audit

General information	Email	Telephone
1. Mr. NATTPAWATCH THOMWAN	nattpawatch@unionpioneer.co.th	02-517-0105 ถึง 8 ต่อ 831

- Head of investor relations

General information	Email	Telephone
1. Mr. WIWAT JONGKONRAT	wiwat@unionpioneer.co.th	02-517-0105 ถึง 8 ต่อ 211

#### Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mrs POONNARD PAOCHAROEN Email: Poonnard. Wattanawong@th.ey.com Telephone: -	1,120,000.00	-

# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

- List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. NUNTAWAN SAKUNTANAGA Gender: Female Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 1 Jan 2020	Audit, Sustainability, Marketing, Governance/ Compliance, Strategic Management

- List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mrs. SIRIPORN LUANGNUAL Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jan 2023	Strategic Management, Audit, Governance/ Compliance, Change Management, IT Management

2.	Mr. NATTAPON YANGYUEN Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jul 2023	Risk Management, IT Management, Information & Communication Technology, Data Analysis, Change Management
3.	Mr. PRASIT ASAWAVETVUTT Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Jul 2023	Marketing, Personal Products & Pharmaceuticals, Human Resource Management, Sustainability, Industrial Materials & Machinery
4.	Mr. SUPAKIT PAUNGBUA Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Dec 2023	Human Resource Management, IT Management, Brand Management, Strategic Management, Sustainability

### Development of directors over the past year

List of directors	Position	Participated in director development program
Ms. DALAD SAPTHAVICHAIKUL	Chairman of the board	Non-participating
Mrs. CHANTORNTREE DARAKANANDA	Director	Non-participating
Mr. CHUTINDHON DARAKANANDA	Director	Non-participating
Mrs. NUNTAWAN SAKUNTANAGA	Director	Non-participating
Mr. WANCHAI RATTANAWONG	Director	Non-participating
Mrs. SIRIPORN LUANGNUAL	Director	Non-participating
Mr. NATTAPON YANGYUEN	Director	Participating



Mr. PRASIT ASAWAVETVUTT	Director	Non-participating
Mr. SUPAKIT PAUNGBUA	Director	Non-participating

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 12

Date of AGM meeting : 24 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Ms. DALAD SAPTHAVICHAIKUL (Chairman of the board)	-	12/12	Participating	Did not hold the meeting
2.	Mrs. CHANTORNTREE DARAKANANDA (Director)	-	11/12	Participating	Did not hold the meeting
3.	Mr. CHUTINDHON DARAKANANDA (Director)	-	11/12	Participating	Did not hold the meeting
4.	Mrs. NUNTAWAN SAKUNTANAGA (Director)	-	11/12	Participating	Did not hold the meeting
5.	Mr. WANCHAI RATTANAWONG (Director)	-	12/12	Participating	Did not hold the meeting
6.	Mrs. SIRIPORN LUANGNUAL (Director)	-	12/12	Participating	Did not hold the meeting
7.	Mr. NATTAPON YANGYUEN (Director)	-	12/12	Participating	Did not hold the meeting
8.	Mr. PRASIT ASAWAVETVUTT (Director)	-	12/12	Participating	Did not hold the meeting
9.	Mr. SUPAKIT PAUNGBUA (Director)	-	12/12	Participating	Did not hold the meeting

## Remuneration for company directors

List of directors		Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Ms. DALAD SAPTHAVICHAIKUL (Chairman of the board)	-	96,000.00	N/A	N/A
2.	Mrs. CHANTORNTREE DARAKANANDA (Director)	-	96,000.00	N/A	N/A
3.	Mr. CHUTINDHON DARAKANANDA (Director)	-	96,000.00	N/A	N/A
4.	Mrs. NUNTAWAN SAKUNTANAGA (Director)	-	96,000.00	N/A	N/A
5.	Mr. WANCHAI RATTANAWONG (Director)	-	96,000.00	N/A	N/A
6.	Mrs. SIRIPORN LUANGNUAL (Director)	-	96,000.00	N/A	N/A
7.	Mr. NATTAPON YANGYUEN (Director)	-	96,000.00	N/A	N/A
8.	Mr. PRASIT ASAWAVETVUTT (Director)	-	96,000.00	N/A	N/A
9.	Mr. SUPAKIT PAUNGBUA (Director)	-	96,000.00	N/A	N/A

## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 6

List of directors		Termination date	Number of the audit committee meeting
1.	Mrs. NUNTAWAN SAKUNTANAGA (Chairman of the audit committee)	-	6/6
2.	Mr. WANCHAI RATTANAWONG (Audit committee)	-	6/6
3.	Mrs. SIRIPORN LUANGNUAL (Audit committee)	-	6/6