



# **Annual Registration Statement / Annual Report**

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

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

**UNITED PALM OIL INDUSTRY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	4
Sustainable Development	7
<b>Corporate Governance</b>	
Corporate Governance Policy	12
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	13
Performance Report on Corporate Governance	24

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : UNITED PALM OIL INDUSTRY PUBLIC COMPANY LIMITED

Symbol : UPOIC

Address : 64 SOI BANGNA-TRAD 25, BANG NA NUEA, BANGNA,

Province : Bangkok

Postcode : 10260

Business : The Company engages in the manufacture of crude palm oil and palm kernel oil. The Company has oil palm plantation area that produces crude palm oil and palm kernel oil. These products are used as raw materials for cooking oils, margarines, food ingredients for snacks and ice cream, shampoos, chemical products as well as pet foods. Moreover, palm oil is a key ingredient in the production of biodiesel.

Registration Number : 0107536000404

Telephone : 0-2744-1046-8

Fax (if applicable) : 0-2744-1049

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

Email : [upoic.secretary@upoic.co.th](mailto:upoic.secretary@upoic.co.th)

#### Total Shares Sold (shares)

Common Stock : 324,050,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,074,444.00	2,237,529.00	1,481,488.00
Crude Palm Oil (Thousand baht)	1,625,638.00	1,936,809.00	1,120,150.00
Crude Palm Kernel Oil (Thousand baht)	301,797.00	203,850.00	243,320.00
Other (Thousand baht)	147,009.00	96,870.00	118,018.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Crude Palm Oil (%)	78.36	86.56	75.61
Crude Palm Kernel Oil (%)	14.55	9.11	16.42
Other (%)	7.09	4.33	7.97

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,074,444.00	2,237,529.00	1,481,488.00
Domestic (Thousand baht)	2,074,444.00	2,237,529.00	1,481,488.00
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

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

	2021	2022	2023
Total other income (Thousand baht)	104,225.09	200,844.14	56,790.32
Other income from operations (Thousand baht)	96,553.11	188,581.85	56,790.32
Other income not from operations (Thousand baht)	7,671.98	12,262.29	0.00

**Share of profit of joint ventures and associates accounted for using equity method**

	2021	2022	2023
Share of profit (Thousand baht)	3,572.98	35,879.52	62,546.57

**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 : No

(Unit : Thousand baht)	2021	2022	2023
R&D expenses in the past 3 years	0.00	600.00	160,000.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Wastewater from production process

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- ESG risk

Operational Risk

- Impact on the environment

### Plantation Labor Shortage

**Risk Management Measures:** Yes

#### Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers

### Selling CPO to Major Customer

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

### Major Shareholder Holds More Than 50% of Paid-up Capital

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk



- Corporate ownership structure risk

#### **FFB Purchase Based on a Minimum Extraction Rate of 18%**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy

Compliance Risk

- Laws and regulations is not favorable for doing business

#### **More than 50% of Oil Palm Planted Areas belong to State Owned Land**

**Risk Management Measures:** No

#### **Related Risk Topics**

Strategic Risk

- Government policy

#### **Excess Capacity of CPO Crushing Mills**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

#### **Climate Change**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Climate change and disasters

### **Palm Oil Price Volatility**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

### **Reduction in Support of Biodiesel Prices in 2025**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

### Environmental Aspect (3.3)

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

Environmental Policy and Practice : Yes

URL of environmental policy and practice : [http://www.upoic.co.th/upload/files/governance/207/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%84%E0%B8%B8%E0%B8%93%E0%B8%A0%E0%B8%B2%E0%B8%9E\\_%E0%B8%AD%E0%B8%B2%E0%B8%8A%E0%B8%B5%E0%B8%A7%E0%B8%AD%E0%B8%99%E0%B8%B2%E0%B8%A1%E0%B8%B1%E0%B8%A2\\_%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%9B%E0%B8%A5%E0%B8%AD%E0%B8%94%E0%B8%A0%E0%B8%B1%E0%B8%A2.pdf](http://www.upoic.co.th/upload/files/governance/207/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%84%E0%B8%B8%E0%B8%93%E0%B8%A0%E0%B8%B2%E0%B8%9E_%E0%B8%AD%E0%B8%B2%E0%B8%8A%E0%B8%B5%E0%B8%A7%E0%B8%AD%E0%B8%99%E0%B8%B2%E0%B8%A1%E0%B8%B1%E0%B8%A2_%E0%B8%84%E0%B8%A7%E0%B8%B2%E0%B8%A1%E0%B8%9B%E0%B8%A5%E0%B8%AD%E0%B8%94%E0%B8%A0%E0%B8%B1%E0%B8%A2.pdf)

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy Management, Water Management, Waste Management, Biodiversity Management, Greenhouse Gas and Climate Change Management

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

##### Energy management

###### • Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	380,448.59	380,043.65	423,032.67
Gasoline (Litres)	10,115.00	10,491.50	8,686.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00

Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	360.00	390.00	390.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

#### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	8,442,176.79	8,165,796.24	7,823,543.57

### Water management

#### • Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	382,806.00	327,420.00	326,846.00

### Waste management

#### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	209,841.00	184,824.00	192,413.00
Hazardous waste (Kilograms)	4,800.00	4,443.00	3,370.50
<b>Total waste generated (Kilograms)</b>	<b>214,641.00</b>	<b>189,267.00</b>	<b>195,783.50</b>

### Greenhouse gas management

#### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	10,606.27	20,064.40	14,262.39

Scope 1 (Tons of carbon dioxide equivalents)	23,684.38	20,178.11	17,156.09
Scope 2 (Tons of carbon dioxide equivalents)	4.92	3.38	4.24
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>23,689.30</b>	<b>20,181.49</b>	<b>17,160.33</b>

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

Third-party verification : No

## Social Aspect (3.4)

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

Human Rights Policy and Practice : Yes

URL of human rights policy : [http://www.upoic.co.th/upload/files/governance/208/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%AA%E0%B8%B4%E0%B8%97%E0%B8%98%E0%B8%B4%E0%B8%A1%E0%B8%99%E0%B8%B8%E0%B8%A9%E0%B8%A2%E0%B8%8A%E0%B8%99\\_2023.pdf](http://www.upoic.co.th/upload/files/governance/208/%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%AA%E0%B8%B4%E0%B8%97%E0%B8%98%E0%B8%B4%E0%B8%A1%E0%B8%99%E0%B8%B8%E0%B8%A9%E0%B8%A2%E0%B8%8A%E0%B8%99_2023.pdf)

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, 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

	2021	2022	2023
Number of male employees (Persons)	198	198	208
Number of female employees (Persons)	79	74	76
<b>Total number of employees (Persons)</b>	<b>277</b>	<b>272</b>	<b>284</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	76,423,710.53	68,604,687.81	73,758,089.90

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	3.94	13.14	19.87
Employee development and training expenses (baht)	20,413.00	219,148.00	602,760.33

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

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	3	6	6

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	8.30	19.12	8.80

• **Significant labor dispute**

	2021	2022	2023
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

#### 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, Corporate Governance of Subsidiaries and Associated Companies

## 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	8	100.00
Number of male directors	6	75.00
Number of female directors	2	25.00
Number of executive directors	2	25.00
Number of non-executive directors	6	75.00
Number of independent directors	4	50.00

#### 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. Assoc.Prof. NARIS CHAIYASOOT Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	23 Apr 2021	Economics

2.	Ms. ANCHALEE SUEBCHANTASIRI Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Re-elected as director	26 Apr 2013	Accounting
3.	Mr. SHANG YING WHANG Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Re-elected as director	22 Apr 1999	Law
4.	Ms. PIYATHIDA SUKCHAN Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	4 Jun 2003	Economics
5.	Mr. WASIN PATCHAKAPATI Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	26 Apr 2016	Engineering

6.	Mr. AMPOL SIMAROJANA Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	20 Jun 2018	Petrochemicals & Chemicals
7.	Mr. ANUSORN BURANAKANONDA Gender: Male Age: 66 years old Highest level of education: Master's degree Major: International Development Planning Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	7 Apr 2023	
8.	Mr. Sangiam Santad Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	27 Apr 2012	Law

#### List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. Sangiam Santad Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 27 Apr 2012 Date directorship ended: 7 Apr 2023	No replacement director

## Other Information pertaining to committees

The Chairman is an independent director : Yes

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. Assoc.Prof. NARIS CHAIYASOOT Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	23 Apr 2021	Economics
2. Mr. WASIN PATCHAKAPATI Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	26 Apr 2016	Engineering
3. Mr. ANUSORN BURANAKANONDA Gender: Male Age: 66 years old Highest level of education: Master's degree Major: International Development Planning Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	7 Apr 2023	



4.	Mr. Sangiam Santad	Audit committee	10 May 2012	Law
	Gender: Male	(Non-executive,		
	Age: 76 years old	Independent director)		
	Highest level of education:			
	Master's degree	Director type: Re-elected		
	Major: Political Science	as director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

#### List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. Sangiam Santad	Audit committee	Date position was	No replacement director
Gender: Male	(Non-executive,	assumed:	
Age: 76 years old	Independent director)	10 May 2012	
Highest level of education:		Date directorship	
Master's degree		ended:	
Major: Political Science		7 Apr 2023	
Thai nationality: Yes			
Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

### Executive Committee

#### List of executive committee members

General information	Position	Date position was assumed
1. Ms. ANCHALEE SUEBCHANTASIRI	Member of the	18 Jun 2003
Gender: Female	executive committee	
Age: 64 years old		
Highest level of education: Bachelor's degree		
Major: Accounting		
Thai nationality: Yes		
Residing in Thailand: Yes		

2.	Ms. PIYATHIDA SUKCHAN	Member of the	18 Jun 2003
	Gender: Female	executive committee	
	Age: 54 years old		
	Highest level of education: Master's degree		
	Major: Economics		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
AUDIT AND CORPORATE GOVERNANCE COMMITTEE	Assoc.Prof. NARIS CHAIYASOOT	Chairman
	Mr. ANUSORN BURANAKANONDA	Member
	Mr. WASIN PATCHAKAPATI	Member
NOMINATION COMMITTEE	Mr. ANUSORN BURANAKANONDA	Chairman
	Assoc.Prof. NARIS CHAIYASOOT	Member
	Mr. WASIN PATCHAKAPATI	Member
	Mr. SHANG YING WHANG	Member
REMUNERATION COMMITTEE	Mr. ANUSORN BURANAKANONDA	Chairman
	Assoc.Prof. NARIS CHAIYASOOT	Member
	Mr. WASIN PATCHAKAPATI	Member
	Mr. SHANG YING WHANG	Member
RISK MANAGEMENT COMMITTEE	Ms. ANCHALEE SUEBCHANTASIRI	Chairman
	Ms. PIYATHIDA SUKCHAN	Member
	Mr. AMPOL SIMAROJANA	Member
SUSTAINABILITY COMMITTEE	Mr. WASIN PATCHAKAPATI	Chairman
	Ms. ANCHALEE SUEBCHANTASIRI	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : RISK MANAGEMENT COMMITTEE

Sub-committees responsible for nomination : NOMINATION COMMITTEE

Sub-committees responsible for remuneration : REMUNERATION COMMITTEE

Sub-committees responsible for corporate governance

: AUDIT AND CORPORATE GOVERNANCE  
COMMITTEE

Sub-committees responsible for corporate sustainability development

: SUSTAINABILITY COMMITTEE

## 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. Ms. ANCHALEE SUEBCHANTASIRI Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Accounting	MANAGING DIRECTOR	1 Sep 2013	Accounting
2. Mr. Supoch Pangjan Gender: Male Age: 46 years old Highest level of education: Bachelor's degree Major: Engineering	Factory Manager	18 Nov 2017	Engineering
3. Ms. Sirirat Tana-ud [1][2] Gender: Female Age: 39 years old Highest level of education: Master's degree Major: Accounting	Vice president of accounting and finance	17 Jul 2023	Accounting
4. Mr. Nattaporn Thawornyuttitam Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Political Science	Human Resources and Administration Manager	2 Jul 2018	Human Resource Management

5.	Mr. Wisarn Petsai Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Science	Estate Manager	8 Jan 2013	Agribusiness
6.	Mr. Charan Intharat Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Agriculture	Estate Manager	8 Jan 2013	Agribusiness
7.	Mr. Thnaphat Bu-ngorsatul Gender: Male Age: 49 years old Highest level of education: Bachelor's degree Major: Agriculture	Estate Manager	16 Oct 2023	Agribusiness

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : Yes

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	17,900,269.00	17,626,504.00	26,684,477.00

### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons)	: 208
Number of female employees (persons)	: 76
<b>Total number of employees (persons)</b>	<b>: 284</b>

#### Employee Remuneration

Total employee remuneration	: 73,758,089.90
-----------------------------	-----------------

#### Provident fund

Total number of employees (persons)	: 284
Number of employees contributing to the PVD (persons)	: 137
Percentage of employees who are members (%)	: 48.24

## 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. Junjira Machai	junjira.m@upoic.co.th	075 666075

- Company secretary

General information	Email	Telephone
---------------------	-------	-----------

1.	Mrs. Sutida Boonjaroen	sutidab@lamsoon.co.th	02 3618959
----	------------------------	-----------------------	------------

• Head of internal audit

General information	Email	Telephone
1. Mr. Apiruk Ati-anuwat	apiruk_va@yahoo.com	02 2500634

• Head of compliance unit

General information	Email	Telephone
1. Ms. Anchalee Suebchantasiri	anchales@upoic.co.th	075 666075

• Head of investor relations

General information	Email	Telephone
1. Ms. Piyathida Sukchan	upoic.secretary@upoic.co.th	02 3618959

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	<p>1. Mrs. Kunlapee Piyawannasuth Email: kunlapee.piyawannasuth@th.ey.com Telephone: 02 2649090</p> <p>2. Ms. Siriwan Nitdamrong Email: - Telephone: -</p> <p>3. Ms. Patcharawan Koonarangsri Email: - Telephone: -</p> <p>4. Ms. Sarinda Hirunprasurtwutti Email: - Telephone: -</p>	1,535,000.00	<p>Details: conduct an audit for the Company's operating result and machinery granted BOI privilege for the exemption from corporate income tax on the profits from the promoted activities</p> <p>Total service fee (baht): 200,000.00</p>

# 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. Assoc.Prof. NARIS CHAIYASOOT Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 23 Apr 2021	Economics
2. Ms. ANCHALEE SUEBCHANTASIRI Gender: Female Age: 64 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Re-elected as director	Date position was assumed: 26 Apr 2013	Accounting
3. Mr. SHANG YING WHANG Gender: Male Age: 62 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 22 Apr 1999	Law



4.	Ms. PIYATHIDA SUKCHAN Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 4 Jun 2003	Economics
5.	Mr. WASIN PATCHAKAPATI Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 26 Apr 2016	Engineering
6.	Mr. AMPOL SIMAROJANA Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 20 Jun 2018	Petrochemicals & Chemicals
7.	Mr. Sangiam Santad Gender: Male Age: 76 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 27 Apr 2012	Law

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

General information	Position	Date position was assumed	Experience and expertise
---------------------	----------	------------------------------	--------------------------

1.	Mr. ANUSORN BURANAKANONDA	Director	Date position was assumed:
	Gender: Male	(Non-executive, Independent director)	7 Apr 2023
	Age: 66 years old		
	Highest level of education:		
	Master's degree	Director type: Newly appointed director to replace ex-director	
	Major: International Development Planning		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

## Development of directors over the past year

List of directors	Position	Participated in director development program
Assoc.Prof. NARIS CHAIYASOOT	Chairman of the board	Participating
Ms. ANCHALEE SUEBCHANTASIRI	Vice Chairman	Non-participating
Mr. SHANG YING WHANG	Director	Non-participating
Ms. PIYATHIDA SUKCHAN	Director	Participating
Mr. WASIN PATCHAKAPATI	Director	Non-participating
Mr. AMPOL SIMAROJANA	Director	Non-participating
Mr. ANUSORN BURANAKANONDA	Director	Non-participating
Mr. Sangiam Santad	Director	Non-participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

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

### Meeting attendance of the board of directors

Number of board meetings (times) : 7

Date of AGM meeting : 7 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Assoc.Prof. NARIS CHAIYASOOT (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Ms. ANCHALEE SUEBCHANTASIRI (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3.	Mr. SHANG YING WHANG (Director)	-	7/7	Participating	Did not hold the meeting
4.	Ms. PIYATHIDA SUKCHAN (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mr. WASIN PATCHAKAPATI (Director)	-	7/7	Participating	Did not hold the meeting
6.	Mr. AMPOL SIMAROJANA (Director)	-	7/7	Participating	Did not hold the meeting
7.	Mr. ANUSORN BURANAKANONDA (Director)	-	4/5	Non-participating	Did not hold the meeting
8.	Mr. Sangiam Santad (Director)	-	2/3	Non-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.	Assoc.Prof. NARIS CHAIYASOOT (Chairman of the board)	-	1,518,000.00	N/A	No
2.	Ms. ANCHALEE SUEBCHANTASIRI (Vice Chairman)	-	567,600.00	N/A	No
3.	Mr. SHANG YING WHANG (Director)	-	567,600.00	N/A	No
4.	Ms. PIYATHIDA SUKCHAN (Director)	-	567,600.00	N/A	No
5.	Mr. WASIN PATCHAKAPATI (Director)	-	1,240,000.00	N/A	No

6.	Mr. AMPOL SIMAROJANA (Director)	-	567,600.00	N/A	No
7.	Mr. ANUSORN BURANAKANONDA (Director)	-	567,600.00	N/A	No
8.	Mr. Sangiam Santad (Director)	-	330,880.00	N/A	No

## 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) : 9

	List of directors	Termination date	Number of the audit committee meeting
1.	Assoc.Prof. NARIS CHAIYASOOT (Chairman of the audit committee)	-	9/9
2.	Mr. WASIN PATCHAKAPATI (Audit committee)	-	9/9
3.	Mr. ANUSORN BURANAKANONDA (Audit committee)	-	5/5
4.	Mr. Sangiam Santad (Audit committee)	-	4/4