



# **Annual Registration Statement / Annual Report**

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

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

**AKS Corporation 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 : AKS Corporation PUBLIC COMPANY LIMITED

Symbol : AKS

Address : 102 Rimklong Bangkapi Road, Bangkapi, Huai Khwang

Province : Bangkok

Postcode : 10310

Business : The Company undertakes business in property development and sales. The Company has both horizontal property projects and vertical projects and rent property .

Registration Number : 0107536000471

Telephone : 0-2033-5555

Fax (if applicable) : 0-2033-5566

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

Email : [www.akscorporation.co.th](http://www.akscorporation.co.th)

#### Total Shares Sold (shares)

Common Stock : 93,685,894,917

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)	607,817.00	954,028.00	470,832.00
Property (Thousand baht)	445,195.00	691,804.00	300,169.00
Other (Thousand baht)	162,622.00	262,224.00	170,663.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Property (%)	73.24	72.51	63.75
Other (%)	26.76	27.49	36.25

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	607,817.00	954,028.00	470,832.00
Domestic (Thousand baht)	607,817.00	954,028.00	470,832.00
International (Thousand baht)	0.00	0.00	0.00

	2022	2023	2024
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**

	2022	2023	2024
Total other income (Thousand baht)	383,810.00	150,352.00	137,765.00
Other income from operations (Thousand baht)	328,810.00	150,352.00	137,765.00
Other income not from operations (Thousand baht)	55,000.00	0.00	0.00

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

	2022	2023	2024
Share of profit (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 : No

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	N/A	N/A	N/A

# Risk Management

# **Risk Management**

## **Risk Factors (2.2)**

### **Risk to Securities Holder (2.2.2)**

**Risk from the Company's operating results was loss that may not pay dividends shortly.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

- Return from investment of securities holder



# 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

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

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

### Energy management

- Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

### Water management

- Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

### Waste management

- Waste from operations

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

• 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

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)	73	73	68
Number of female employees (Persons)	90	113	84
<b>Total number of employees (Persons)</b>	<b>163</b>	<b>186</b>	<b>152</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	99,753,600.00	222,877,548.64	204,261,852.91

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	0.00	0.00	0.00
Employee development and training expenses (baht)	0.00	0.00	0.00

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

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	0	0	0

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	N/A	N/A	88.82

• **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://aqestate.com/th/>

#### 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	7	100.00
Number of male directors	7	100.00
Number of female directors	0	0.00
Number of executive directors	2	28.57
Number of non-executive directors	5	71.43
Number of independent directors	4	57.14

#### 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. Mr. KHAN PRACHAUBMOH Gender: Male Age: 71 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: Original director	12 Jan 2023	Economics

2.	Mr. CHAMNARN WANGTAL Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	3 Dec 2020	Banking, Risk Management, Finance
3.	Mr. EKKAWIT KAEWWICHIAN Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	1 Mar 2024	Finance
4.	Mr. SA-NGA TANTI-AMORNPHONG Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	14 Mar 2024	Business Administration, Finance
5.	Mr. Kittinunt Muthitanont Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	29 Mar 2024	Finance

6.	Mr. KARAN CHAWLA Gender: Male Age: 38 years old Highest level of education: Bachelor'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	3 May 2024	Business Administration
7.	Mr. PRASIJ VIRASILPA Gender: Male Age: 60 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	1 Oct 2024	Business Administration, Economics, Finance

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

General information	Position	Tenure	Replacement Director
1. Mr. VORAVUT LAITHUAMTHAWEEKUL Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 1 Mar 2021 Date directorship ended: 14 Mar 2024	No replacement director
2. Mr. EKAJAI TIVUTANOND Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 17 Sep 2021 Date directorship ended: 1 May 2024	No replacement director

3.	Mr. CHANON WANGTAL Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 12 Oct 2022 Date directorship ended: 29 Mar 2024	No replacement director
4.	Mr. PRATEEP SAENGHIRANWATHANA Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 11 Nov 2022 Date directorship ended: 1 Mar 2024	No replacement director
5.	Mr. AUychai KULTIPMONTRE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 12 Jan 2023 Date directorship ended: 23 Jul 2024	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.	Mr. PRASIJ VIRASILPA [1] Gender: Male Age: 60 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: Newly appointed director to replace ex-director	1 Oct 2024	Business Administration, Economics, Finance
2.	Mr. KARAN CHAWLA Gender: Male Age: 38 years old Highest level of education: Bachelor'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	3 May 2024	Business Administration
3.	Mr. EKKAWIT KAEWWICHIAN Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	30 Sep 2024	Finance

[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. AUychai KULTIPMONTRE Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 12 Jan 2023 Date directorship ended: 23 Jul 2024	No replacement director
2. Mr. PRATEEP SAENGHIRANWATHANA [1] Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 11 Nov 2022 Date directorship ended: 1 Mar 2024	No replacement director
3. Mr. EKAJAI TIVUTANOND [1] Gender: Male Age: 72 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 12 Jan 2023 Date directorship ended: 1 May 2024	No replacement director

[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
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1.	Mr. CHAMNARN WANGTAL Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	3 Dec 2020
2.	Mr. Sa-nga Tanti-amornphong Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	14 Mar 2024
3.	Mr. Kittinunt Muthitanont Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	29 Mar 2024

**List of executive committee members who resigned/vacated their position during the year**

General information	Position	Tenure	Replacement Director
1. Mr. CHANON WANGTAL Gender: Male Age: 41 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 29 Mar 2024 Date directorship ended: 29 Mar 2024	Mr. Sa-nga Tanti-amornphong Date position was assumed: 29 Mar 2024

2.	Mr. VORAVUT LAITHUAMTHAWEEKUL Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 25 Feb 2021 Date directorship ended: 14 Mar 2024	Mr. Sa-nga Tanti-amornphong Date position was assumed: 14 Mar 2024
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## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Consideration Committee	Mr. Sa-nga Tanti-amornphong Mr. Kittinunt Muthitanont Mr. PRASIJ VIRASILPA	Member Member Chairman
Risk Management	Mr. Sa-nga Tanti-amornphong Mr. CHAMNARN WANGTAL Mr. KARAN CHAWLA	Chairman Member Member

### Roles of Sub-committees

Sub-committees responsible for risk management	: Risk Management
Sub-committees responsible for nomination	: Nomination and Remuneration Consideration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Consideration 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. Sa-nga Tanti-amornphong Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Finance	CEO.	29 Mar 2024	Law, Business Administration

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Remuneration policy for executives (7.4.2 – 7.4.3)

#### 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) : 68

Number of female employees (persons) : 84

**Total number of employees (persons) : 152**

## Employee Remuneration

Total employee remuneration : 204,261,852.91

## Provident fund

Total number of employees (persons) : 152

Number of employees contributing to the PVD (persons) : 60

Percentage of employees who are members (%) : 39.47

# 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 newly appointed director to replace the ex-director

General information		Position	Date position was assumed	Experience and expertise
1.	Mr. EKKAWIT KAEWWICHIAN Gender: Male Age: 47 years old Highest level of education: Bachelor's degree Major: Finance 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 Mar 2024	Finance
2.	Mr. SA-NGA TANTI-AMORNPHONG Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 14 Mar 2024	Business Administration, Finance
3.	Mr. Kittinunt Muthitanont Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 29 Mar 2024	Finance

4.	Mr. KARAN CHAWLA Gender: Male Age: 38 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 3 May 2024	Business Administration
5.	Mr. PRASIJ VIRASILPA Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Oct 2024	Business Administration, Economics, Finance

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KHAN PRACHAUBMOH	Chairman of the board	Non-participating
Mr. CHAMNARN WANGTAL	Director	Non-participating
Mr. EKKAWIT KAEWWICHIAN	Director	Non-participating
Mr. SA-NGA TANTI-AMORNPHONG	Director	Non-participating
Mr. Kittinunt Muthitanont	Director	Non-participating
Mr. KARAN CHAWLA	Director	Non-participating
Mr. PRASIJ VIRASILPA	Director	Non-participating
Mr. VORAVUT LAITHUAMTHAWEEKUL	Director	Non-participating
Mr. EKAJAI TIVUTANOND	Director	Non-participating
Mr. CHANON WANGTAL	Director	Non-participating
Mr. PRATEEP SAENGHIRANWATHANA	Director	Non-participating
Mr. AUychai KULTIPMONTRE	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) : 17

Date of AGM meeting : 30 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. KHAN PRACHAUBMOH (Chairman of the board)	-	17/17	Participating	Did not hold the meeting
2.	Mr. CHAMNARN WANGTAL (Director)	-	17/17	Participating	Did not hold the meeting
3.	Mr. EKKAWIT KAEWWICHIAN (Director)	-	14/15	Participating	Did not hold the meeting
4.	Mr. SA-NGA TANTI-AMORNPHONG (Director)	-	14/14	Participating	Did not hold the meeting
5.	Mr. Kittinunt Muthitanont (Director)	-	12/12	Participating	Did not hold the meeting
6.	Mr. KARAN CHAWLA (Director)	-	8/8	Non-participating	Did not hold the meeting
7.	Mr. PRASIJ VIRASILPA (Director)	-	3/3	Non-participating	Did not hold the meeting
8.	Mr. VORAVUT LAITHUAMTHAWEEKUL (Director)	14 Mar 2024	3/3	Non-participating	Did not hold the meeting
9.	Mr. EKAJAI TIVUTANOND (Director)	1 May 2024	6/6	Participating	Did not hold the meeting
10.	Mr. CHANON WANGTAL (Director)	29 Mar 2024	5/5	Non-participating	Did not hold the meeting
11.	Mr. PRATEEP SAENGHIRANWATHANA (Director)	1 Mar 2024	2/2	Non-participating	Did not hold the meeting

12.	Mr. AUychai KULTIPMONTRE (Director)	23 Jul 2024	9/9	Participating	Did not hold the meeting
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## Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. KHAN PRACHAUBMOH (Chairman of the board)	-	102,000.00	840,000.00	N/A
2.	Mr. CHAMNARN WANGTAL (Director)	-	0.00	0.00	N/A
3.	Mr. EKKAWIT KAEWWICHIAN (Director)	-	84,000.00	250,000.00	N/A
4.	Mr. SA-NGA TANTI-AMORNPHONG (Director)	-	0.00	0.00	N/A
5.	Mr. Kittinunt Muthitanont (Director)	-	0.00	0.00	N/A
6.	Mr. KARAN CHAWLA (Director)	-	48,000.00	199,167.00	N/A
7.	Mr. PRASIJ VIRASILPA (Director)	-	18,000.00	150,000.00	N/A
8.	Mr. VORAVUT LAITHUAMTHAWEEKUL (Director)	14 Mar 2024	0.00	0.00	N/A
9.	Mr. EKAJAI TIVUTANOND (Director)	1 May 2024	36,000.00	100,000.00	N/A
10.	Mr. CHANON WANGTAL (Director)	29 Mar 2024	0.00	0.00	N/A
11.	Mr. PRATEEP SAENGHIRANWATHANA (Director)	1 Mar 2024	12,000.00	50,000.00	N/A
12.	Mr. AUychai KULTIPMONTRE (Director)	23 Jul 2024	54,000.00	350,000.00	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) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. PRASIJ VIRASILPA (Chairman of the audit committee)	-	1/1
2.	Mr. KARAN CHAWLA (Audit committee)	-	3/3
3.	Mr. EKKAWIT KAEWWICHIAN (Audit committee)	-	3/4
4.	Mr. AUYCHAI KULTIPMONTRE (Chairman of the audit committee)	23 Jul 2024	2/2
5.	Mr. PRATEEP SAENGHIRANWATHANA (Audit committee)	1 Mar 2024	1/1
6.	Mr. EKAJAI TIVUTANOND (Audit committee)	1 May 2024	1/1