



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MFC ASSET MANAGEMENT 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 : MFC ASSET MANAGEMENT PUBLIC COMPANY LIMITED

Symbol : MFC

Address : COLUMN TOWER, GROUND FLOOR & 21st-23rd FLOORS, 199
RATCHADAPISEK ROAD, KHLONG TOEI

Province : Bangkok

Postcode : 10110

Business : To engage in fund management business.

Registration Number : 0107536001371

Telephone : 0-2649-2000

Fax (if applicable) : 0-2649-2100, 0-2649-2111

Website : <http://www.mfcfund.com>

Email : company_secretary@mfcfund.com

Total Shares Sold (shares)

Common Stock : 125,615,708

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)	1,095,731.81	1,133,369.16	1,375,418.71
Management Fees and Service Fees (Thousand baht)	1,059,823.18	1,094,062.74	1,322,890.83
Interest Income (Thousand baht)	13,511.90	16,147.89	16,396.44
Gain and Return on Financial Instruments (Thousand baht)	21,025.33	19,874.08	31,212.27
Other (Thousand baht)	1,371.40	3,284.45	4,919.17

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Management Fees and Service Fees (%)	96.72	96.53	96.18
Interest Income (%)	1.23	1.42	1.19
Gain and Return on Financial Instruments (%)	1.92	1.75	2.27
Other (%)	0.13	0.29	0.36

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	1,095,731.81	1,133,369.16	1,375,418.71
Domestic (Thousand baht)	1,095,731.81	1,133,369.16	1,375,418.71
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)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
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	0.00	0.00	1,434,296.00

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)

Risks to the Company's business operations.

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Business operations of partners in the supply chain
- Economic risk
- ESG risk
- Climate change and disasters

Operational Risk

- Reliance on employees in key positions
- Human error in business operations
- Information security and cyber-attack
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact from population structure
- Impact on human rights
- Corruption
- Other

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations

Investment Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Economic risk
- ESG risk
- Climate change and disasters

Operational Risk

- Reliance on employees in key positions
- Human error in business operations
- Information security and cyber-attack
- Impact on human rights
- Corruption

Compliance Risk

- Change in laws and regulations

- Violations of laws and regulations

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment
- Unhedged loan and borrowing in a foreign currency

Operational Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies
- Economic risk
- ESG risk
- Climate change and disasters

Operational Risk

- Reliance on employees in key positions
- Human error in business operations
- Information security and cyber-attack
- Safety, occupational health, and working environment
- Climate change and disasters
- Impact on human rights
- Corruption
- Other

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

Risk to Securities Holder (2.2.2)

Risks to Securities Holders' Investments

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Risks from Investing in Foreign Securities (In case the securities issuer is a foreign company)

Risk Management Measures: Yes

Related Risk Topics

- Other

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 : <https://mfcfund.com/sustainable-dev/>
(if applicable)

Company environmental guideline : Electricity Management, Fuel 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

	2022	2023	2024
Diesel (Litres)	1,884.70	8,671.13	6,203.67
Gasoline (Litres)	4,219.75	3,566.31	3,117.19

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	361,800.86	364,086.00	357,977.00

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)	20.00	50.00	50.00
Scope 2 (Tons of carbon dioxide equivalents)	181.00	183.00	179.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	121.78
Remark : The amount of greenhouse gas emissions in Scope 3, specifically Categories 1, 3, and 7. This data has not yet been verified by an organization registered with the Greenhouse Gas Management Organization (Public Organization) .			
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	201.00	233.00	350.78

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : ECEE CO., LTD.

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://did-admin.mfcfund.com/Uploads//Website/Compliance/BusinessCompliance/Policy/6f97f00904bb.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)	100	108	109
Number of female employees (Persons)	216	223	222
Total number of employees (Persons)	316	331	331

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	427,914,271.36	449,661,192.96	490,794,740.16

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	56.00	12.00	19.29
Employee development and training expenses (baht)	3,869,396.03	1,742,017.67	1,960,735.57

• Health, safety and work environment

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

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	6.33	2.72	3.32

• **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://did-admin.mfcfund.com/Uploads//Website/Compliance/BusinessCompliance/Policy/1edec5c4e8c6.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, 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	14	100.00
Number of male directors	12	85.71
Number of female directors	2	14.29
Number of executive directors	1	7.14
Number of non-executive directors	13	92.86
Number of independent directors	5	35.71

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. NARONGCHAI AKRASANEE Gender: Male Age: 79 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	22 Sep 2015	Economics, Corporate Management, Strategic Management, Governance/ Compliance, Business Administration

2.	<p>Mr. SUKRIT SURABOTSOPON</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Oct 2024	Risk Management, IT Management, Corporate Management, Strategic Management
3.	<p>Mr. SOMBOON KITIYANSUB</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</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 Oct 2024	Law, Audit, Internal Control
4.	<p>Mr. NATTHAKORN ATHITHANAVANICH</p> <p>Gender: Male</p> <p>Age: 39 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Science in Management & Strategy</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 Oct 2024	Strategic Management, Human Resource Management
5.	<p>Mr. CHUMPOL RIMSAKORN</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Master of Public and Private Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	31 Jan 2022	Law, Audit, Business Administration

6.	<p>Mr. THANAVATH PHONVICHAI</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Applied Statistics and Research Methods</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	15 Jun 2022	<p>Economics, Strategic Management, Business Administration</p>
7.	<p>Ms. PAPHAKORN RATANASATE</p> <p>Gender: Female</p> <p>Age: 60 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: Original director</p>	30 Nov 2022	<p>Banking, Accounting, Risk Management, Finance</p>
8.	<p>Mr. POLCHAK NIMWATANA</p> <p>Gender: Male</p> <p>Age: 46 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>	23 Apr 2024	<p>Business Administration</p>
9.	<p>Mr. PAROCHE HUTACHAREON</p> <p>Gender: Male</p> <p>Age: 42 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>(Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	27 Jun 2024	<p>Economics, Human Resource Management, Strategic Management, Risk Management</p>

10.	Mr. THANACHOTE RUNGSITIVAT Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	13 Mar 2020	Finance, Strategic Management, Finance & Securities, Property Fund & REITs, Fund Management
11.	Mr. ISARA PUDTALSRI Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Oct 2024	Finance & Securities, Finance
12.	Mr. SUDWIN PANYAWONGKHANTI Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	6 Nov 2024	Accounting, Finance, Audit, Internal Control
13.	Ms. JENJIT SAWEKWATANOPAS Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	15 Nov 2024	Finance, Accounting

14.	Mr. Udomkarn Udomsub Gender: Male Age: 49 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	14 Feb 2025	Business Administration, Strategic Management, Accounting
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List of directors who resigned/vacated their position during the year

General information		Position	Tenure	Replacement Director
1.	Mr. CHOKCHAI AKSARANAN Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director)	Date position was assumed: 30 Nov 2010 Date directorship ended: 20 Sep 2024	Mr. SOMBOON KITIYANSUB Date position was assumed: 1 Oct 2024
2.	Mr. SADAWUT TAECHAUBOL Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 17 Apr 2009 Date directorship ended: 25 Sep 2024	Mr. Udomkarn Udomsub Date position was assumed: 14 Feb 2025
3.	Mr. SURABHON KWUNCHAITHUNYA Gender: Male Age: 73 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 21 Apr 2011 Date directorship ended: 24 Sep 2024	Mr. NATTHAKORN ATHITHANAVANICH Date position was assumed: 1 Oct 2024

4.	<p>GEN. LERTRAT RATANAVANICH</p> <p>Gender: Male</p> <p>Age: 77 years old</p> <p>Highest level of education:</p> <p>Honorary degree</p> <p>Major: Development Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	<p>Date position was assumed:</p> <p>11 Apr 2013</p> <p>Date directorship ended:</p> <p>24 Sep 2024</p>	<p>Mr. ISARA PUDTALSRI</p> <p>Date position was assumed:</p> <p>1 Oct 2024</p>
5.	<p>Mr. VIKROM KOOMPIROCHANA</p> <p>Gender: Male</p> <p>Age: 78 years old</p> <p>Highest level of education:</p> <p>Honorary degree</p> <p>Major: Humanities, Schiller International University</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p>	<p>Date position was assumed:</p> <p>10 Apr 2014</p> <p>Date directorship ended:</p> <p>17 Oct 2024</p>	<p>Mr. SUDWIN PANYAWONGKHANTI</p> <p>Date position was assumed:</p> <p>6 Nov 2024</p>
6.	<p>Mr. SITTHIRAT DARONGKAMAS</p> <p>Gender: Male</p> <p>Age: 46 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	<p>Date position was assumed:</p> <p>2 Jun 2021</p> <p>Date directorship ended:</p> <p>18 Apr 2024</p>	<p>Mr. PAROCHE HUTACHAREON</p> <p>Date position was assumed:</p> <p>27 Jun 2024</p>
7.	<p>POL. GEN. ADUL SANGSINGKEO</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education:</p> <p>Honorary degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p>	<p>Date position was assumed:</p> <p>15 Jun 2022</p> <p>Date directorship ended:</p> <p>20 Sep 2024</p>	<p>Mr. SUKRIT SURABOTSOPON</p> <p>Date position was assumed:</p> <p>1 Oct 2024</p>
8.	<p>Mrs. BOONRAK UDOMITTIPONG</p> <p>Gender: Female</p> <p>Age: 59 years old</p> <p>Highest level of education:</p> <p>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>Date position was assumed:</p> <p>12 Dec 2023</p> <p>Date directorship ended:</p> <p>15 May 2024</p>	<p>Mr. VEERACHAI AMORNTAKOLSUWECH</p> <p>Date position was assumed:</p> <p>31 Jul 2024</p>

9.	Mr. VEERACHAI AMORNTAKOLSUWECH Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Public Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 31 Jul 2024 Date directorship ended: 2 Oct 2024	Ms. JENJIT SAWEKWATANOPAS Date position was assumed: 15 Nov 2024
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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	: Yes

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. SOMBOON KITIYANSUB [1] Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Law 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	Law, Audit, Internal Control
2.	Mr. CHUMPOL RIMSAKORN [1] Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Master of Public and Private Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	31 Jan 2022	Law, Audit, Business Administration
3.	Mr. SUDWIN PANYAWONGKHANTI [1] Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	6 Nov 2024	Accounting, Finance, Audit, Internal Control

[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. CHOKCHAI AKSARANAN [1] Gender: Male Age: 82 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 30 Nov 2010 Date directorship ended: 20 Sep 2024	Mr. SOMBOON KITIYANSUB Date position was assumed: 1 Oct 2024
2. Mr. VIKROM KOOMPIROCHANA [1] Gender: Male Age: 78 years old Highest level of education: Honorary degree Major: Humanities, Schiller International University Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 10 Apr 2014 Date directorship ended: 17 Oct 2024	Mr. SUDWIN PANYAWONGKHANTI Date position was assumed: 6 Nov 2024

[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. Mr. NATTHAKORN ATHITHANAVANICH Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Science in Management & Strategy Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	1 Oct 2024

2.	Mr. THANAVATH PHONVICHAI Gender: Male Age: 59 years old Highest level of education: Doctoral degree Major: Applied Statistics and Research Methods Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	20 Apr 2023
3.	Mr. THANACHOTE RUNGSITIVAT Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	25 Mar 2021
4.	Mr. ISARA PUDTALSRI Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Oct 2024

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

General information	Position	Tenure	Replacement Director
1. Mr. SADAWUT TAECHAUBOL Gender: Male Age: 72 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 1 Dec 2012 Date directorship ended: 24 Sep 2024	Mr. NATTHAKORN ATHITHANAVANICH Date position was assumed: 1 Oct 2024

2.	Mr. SURABHON KWUNCHAITHUNYA Gender: Male Age: 73 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: 18 May 2011 Date directorship ended: 24 Sep 2024	Mr. ISARA PUDTALSRI Date position was assumed: 1 Oct 2024
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Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination and Remuneration Committee	Mr. SUKRIT SURABOTSOPON	Chairman
	Mr. SOMBOON KITIYANSUB	Member
	Mr. NATTHAKORN ATHITHANAVANICH	Member
	Mr. CHUMPOL RIMSAKORN	Member
	Mr. SURABHON KWUNCHAITHUNYA	Chairman
	GEN. LERTRAT RATANAVANICH	Member
The Risk Management Committee	Mr. THANACHOTE RUNGSITIVAT	Member
	Mrs. Pannarat Bhanpato	Member
	Mr. Chareonchai Lengsiriwat	Member
	Mr. Udomkarn Udomsub	Chairman
	Mr. ISARA PUDTALSRI	Member
	Mr. VIKROM KOOMPIROCHANA	Chairman
The Corporate Governance and Sustainability Committee	Mr. Chakkrit Parapuntakul	Chairman
	Mr. THANACHOTE RUNGSITIVAT	Member
	Mr. NATTHAKORN ATHITHANAVANICH	Member
	Mr. ISARA PUDTALSRI	Member
	Mr. SURABHON KWUNCHAITHUNYA	Member

Remark : (1) Mr. Surabhon Kwunchaithunya resigned from the position of Director effective from September 24, 2024.
(2) General Lertrat Ratanavanich resigned from the position of Director effective from September 24, 2024.
(3) Dr. Vikrom Koompirochana resigned from the position of Independent Director effective from October 17, 2024.

Roles of Sub-committees

Sub-committees responsible for risk management : The Risk Management Committee

Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Corporate Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: The Corporate Governance and 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. Mr. THANACHOTE RUNGSITIVAT Gender: Male Age: 37 years old Highest level of education: Master's degree Major: Science	PRESIDENT	23 Feb 2021	Finance, Strategic Management, Finance & Securities, Property Fund & REITs, Fund Management
2. Mrs. Pannarat Bhanpato Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Business Administration	First Executive Vice President, Fund Management Division	1 Feb 2009	Finance, Accounting, Statistics, Data Analysis, Fund Management
3. Mr. Chakrit Puechpan Gender: Male Age: 63 years old Highest level of education: Master's degree Major: Business Administration	First Executive Vice President, Fund Management Division	1 Oct 2017	Banking, Finance, Fund Management
4. Mr. Nives Punkawong Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Accounting	First Executive Vice President, Investment Operations Division	1 Jul 2022	Law, Accounting, Finance, Fund Management

5.	Mr. Kasate Chaiwanpen Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	First Executive Vice President, Sales and Marketing / Chief Marketing Officer	15 Aug 2023	Finance, Business Administration, Marketing
6.	Mr. Prasit Pornpatimakorn Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	First Executive Vice President, Provident Fund Department	1 Jan 2020	Finance, Finance & Securities
7.	Mr. Kittikhom Suthiwong Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	First Executive Vice President, Institutional Sales Department	1 Mar 2021	Finance, Marketing
8.	Ms. Narisara Amatayakul Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Public Administration	Executive Vice President, Investment Planner Department	18 Jan 2019	Marketing, Finance & Securities
9.	Mr. Chareonchai Lengsiriwat Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Economics	Executive Vice President, Risk Management Department	1 Jan 2012	Economics, Risk Management
10.	Mr. Anupong Chanchiredrasmee [1] Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President, Corporate Accounting & Finance Department	1 Feb 2019	Accounting, Finance, Budgeting

[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

	2022	2023	2024
Total executive remuneration (baht)	34,430,979.00	44,677,245.00	53,618,029.00

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) : 109

Number of female employees (persons) : 222

Total number of employees (persons) : 331

Employee Remuneration

Total employee remuneration : 490,794,740.16

Provident fund

Total number of employees (persons) : 331

Number of employees contributing to the PVD (persons) : 325

Percentage of employees who are members (%) : 98.19

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. SUKRIT SURABOTSOPON Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2024	Risk Management, IT Management, Corporate Management, Strategic Management
2.	Mr. SOMBOON KITIYANSUB Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Law 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 Oct 2024	Law, Audit, Internal Control
3.	Mr. NATTHAKORN ATHITHANAVANICH Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Science in Management & Strategy Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2024	Strategic Management, Human Resource Management

4.	Mr. POLCHAK NIMWATANA Gender: Male Age: 46 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: 23 Apr 2024	Business Administration
5.	Mr. PAROCHE HUTACHAREON Gender: Male Age: 42 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 27 Jun 2024	Economics, Human Resource Management, Strategic Management, Risk Management
6.	Mr. ISARA PUDTALSRI Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2024	Finance & Securities, Finance
7.	Mr. SUDWIN PANYAWONGKHANTI Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Science 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: 6 Nov 2024	Accounting, Finance, Audit, Internal Control
8.	Ms. JENJIT SAWEKWATANOPAS Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 15 Nov 2024	Finance, Accounting

9.	Mr. Udomkarn Udomsub	Director	Date position was	Business Administration,
	Gender: Male	(Non-executive)	assumed:	Strategic Management,
	Age: 49 years old		14 Feb 2025	Accounting
	Highest level of education:	Director type: Newly		
	Master's degree	appointed director to		
	Major: Business Administration	replace ex-director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. NARONGCHAI AKRASANEE	Chairman of the board	Non-participating
Mr. SUKRIT SURABOTSOPON	Vice Chairman	Non-participating
Mr. SOMBOON KITIYANSUB	Director	Participating
Mr. NATTHAKORN ATHITHANAVANICH	Director	Non-participating
Mr. CHUMPOL RIMSAKORN	Director	Non-participating
Mr. THANAVATH PHONVICHAI	Director	Non-participating
Ms. PAPHAKORN RATANASATE	Director	Non-participating
Mr. POLCHAK NIMWATANA	Director	Non-participating
Mr. PAROCHE HUTACHAREON	Director	Non-participating
Mr. THANACHOTE RUNGSITIVAT	Director	Participating
Mr. ISARA PUDTALSRI	Director	Non-participating
Mr. SUDWIN PANYAWONGKHANTI	Director	Non-participating
Ms. JENJIT SAWEKWATANOPAS	Director	Non-participating
Mr. Udomkarn Udomsub	Director	Non-participating
Mr. CHOKCHAI AKSARANAN	Vice Chairman	Non-participating
Mr. SADAUT TAECHAUBOL	Director	Non-participating
Mr. SURABHON KWUNCHAITHUNYA	Director	Non-participating

GEN. LERTRAT RATANAVANICH	Director	Non-participating
Mr. VIKROM KOOMPIROCHANA	Director	Participating
Mr. SITTHIRAT DARONGKAMAS	Director	Non-participating
POL. GEN. ADUL SANGSINGKEO	Director	Non-participating
Mrs. BOONRAK UDOMITTIPONG	Director	Participating
Mr. VEERACHAI AMORNTAKOLSUWECH	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) : 12

Date of AGM meeting : 18 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. NARONGCHAI AKRASANEE (Chairman of the board)	-	12/12	Participating	Did not hold the meeting
2.	Mr. SUKRIT SURABOTSOPON (Vice Chairman)	-	3/3	Non-participating	Did not hold the meeting
3.	Mr. SOMBOON KITIYANSUB (Director)	-	3/3	Non-participating	Did not hold the meeting
4.	Mr. NATTHAKORN ATHITHANAVANICH (Director)	-	3/3	Non-participating	Did not hold the meeting

5.	Mr. CHUMPOL RIMSAKORN (Director)	-	12/12	Participating	Did not hold the meeting
6.	Mr. THANAVATH PHONVICHAI (Director)	-	10/12	Participating	Did not hold the meeting
7.	Ms. PAPHAKORN RATANASATE (Director)	-	12/12	Participating	Did not hold the meeting
8.	Mr. POLCHAK NIMWATANA (Director)	-	8/8	Non-participating	Did not hold the meeting
9.	Mr. PAROCHE HUTACHAREON (Director)	-	6/7	Non-participating	Did not hold the meeting
10.	Mr. THANACHOTE RUNGSITIVAT (Director)	-	12/12	Participating	Did not hold the meeting
11.	Mr. ISARA PUDTALSRI (Director)	-	3/3	Non-participating	Did not hold the meeting
12.	Mr. SUDWIN PANYAWONGKHANTI (Director)	-	2/2	Non-participating	Did not hold the meeting
13.	Ms. JENJIT SAWEKWATANOPAS (Director)	-	2/2	Non-participating	Did not hold the meeting
14.	Mr. Udomkarn Udomsub (Director)	-	0/0	Non-participating	Did not hold the meeting
15.	Mr. CHOKCHAI AKSARANAN (Vice Chairman)	20 Sep 2024	8/8	Participating	Did not hold the meeting
16.	Mr. SADAWUT TAECHAUBOL (Director)	25 Sep 2024	9/9	Participating	Did not hold the meeting
17.	Mr. SURABHON KWUNCHAITHUNYA (Director)	24 Sep 2024	8/8	Participating	Did not hold the meeting
18.	GEN. LERTRAT RATANAVANICH (Director)	24 Sep 2024	8/8	Participating	Did not hold the meeting
19.	Mr. VIKROM KOOMPIROCHANA (Director)	17 Oct 2024	9/9	Participating	Did not hold the meeting
20.	Mr. SITTHIRAT DARONGKAMAS (Director)	18 Apr 2024	3/3	Participating	Did not hold the meeting

21.	POL. GEN. ADUL SANGSINGKEO (Director)	20 Sep 2024	7/8	Participating	Did not hold the meeting
22.	Mrs. BOONRAK UDOMITTIPONG (Director)	15 May 2024	4/4	Participating	Did not hold the meeting
23.	Mr. VEERACHAI AMORNTAKOLSUWECH (Director)	2 Oct 2024	3/3	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.	Mr. NARONGCHAI AKRASANEE (Chairman of the board)	-	408,000.00	684,136.47	No
2.	Mr. SUKRIT SURABOTSOPON (Vice Chairman)	-	76,500.00	78,000.00	No
3.	Mr. SOMBOON KITIYANSUB (Director)	-	76,500.00	78,000.00	No
4.	Mr. NATTHAKORN ATHITHANAVANICH (Director)	-	76,500.00	78,000.00	No
5.	Mr. CHUMPOL RIMSAKORN (Director)	-	306,000.00	478,068.22	No
6.	Mr. THANAVATH PHONVICHAI (Director)	-	255,000.00	478,068.22	No
7.	Ms. PAPHAKORN RATANASATE (Director)	-	306,000.00	478,068.22	No
8.	Mr. POLCHAK NIMWATANA (Director)	-	204,000.00	224,000.00	No
9.	Mr. PAROCHE HUTACHAREON (Director)	-	153,000.00	156,000.00	No
10.	Mr. THANACHOTE RUNGSITIVAT (Director)	-	306,000.00	478,068.22	No
11.	Mr. ISARA PUDTALSRI (Director)	-	76,500.00	78,000.00	No
12.	Mr. SUDWIN PANYAWONGKHANTI (Director)	-	51,000.00	52,000.00	No
13.	Ms. JENJIT SAWEKWATANOPAS (Director)	-	51,000.00	52,000.00	No
14.	Mr. Udomkarn Udomsub (Director)	-	0.00	0.00	No
15.	Mr. CHOKCHAI AKSARANAN (Vice Chairman)	20 Sep 2024	204,000.00	400,068.22	No
16.	Mr. SADAWUT TAECHAUBOL (Director)	25 Sep 2024	229,500.00	400,068.22	No
17.	Mr. SURABHON KWUNCHAITHUNYA (Director)	24 Sep 2024	204,000.00	400,068.22	No

18.	GEN. LERTRAT RATANAVANICH (Director)	24 Sep 2024	204,000.00	400,068.22	No
19.	Mr. VIKROM KOOMPIROCHANA (Director)	17 Oct 2024	229,500.00	426,068.22	No
20.	Mr. SITTHIRAT DARONGKAMAS (Director)	18 Apr 2024	76,500.00	270,068.22	No
21.	POL. GEN. ADUL SANGSINGKEO (Director)	20 Sep 2024	178,500.00	400,068.22	N/A
22.	Mrs. BOONRAK UDOMITTIPONG (Director)	15 May 2024	102,000.00	143,839.01	No
23.	Mr. VEERACHAI AMORNTAKOLSUWECH (Director)	2 Oct 2024	76,500.00	52,000.00	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) : 12

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. SOMBOON KITIYANSUB (Chairman of the audit committee)	-	3/3
2.	Mr. CHUMPOL RIMSAKORN (Audit committee)	-	12/12
3.	Mr. SUDWIN PANYAWONGKHANTI (Audit committee)	-	2/2
4.	Mr. CHOKCHAI AKSARANAN (Chairman of the audit committee)	20 Sep 2024	9/9
5.	Mr. VIKROM KOOMPIROCHANA (Audit committee)	17 Oct 2024	10/10