



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

L.P.N. DEVELOPMENT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023



Table of Contents

| | Page |
|--|------|
| Business Operations and Performance | |
| Group Structure and Operations | 1 |
| Risk Management | 5 |
| Sustainable Development | 8 |
| Corporate Governance | |
| 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 | 23 |

Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : L.P.N. DEVELOPMENT PUBLIC COMPANY LIMITED

Symbol : LPN

Address : LUMPINI TOWER, FLOOR 36, 1168/109 RAMA IV ROAD, SATHON

Province : Bangkok

Postcode : 10120

Business : L.P.N. Development Public Co., Ltd. is the developer of urban residential condominiums with affordable price. The main target group is the middle to lower-middle income earners. Condominium projects are designed and developed following LPN Design concept which focuses on delivering product value to the customers. The Company develops large-scale projects in order to achieve cost advantage and economy of scale. At the same time, the emphasis is put on achieving economy of speed from upstream to downstream stages in project development process. In terms of service value, the uniqueness of the Company lies in the “Livable Community” strategy. It makes a great impression and create bond with customers and residents of “Lumpini” community who are willing to make referral to others about “Lumpini” brand.

Registration Number : 0107537002303 (บพข. เลขที่ 447)

Telephone : 0-2285-5011-6, 0-2800-9009

Fax (if applicable) : 0-2679-8699, 0-2285-5017

Website : <http://www.lpn.co.th>

Email : ir@lpn.co.th

Total Shares Sold (shares)

Common Stock : 1,454,198,768

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) | 5,598,045.70 | 10,301,321.96 | 7,443,918.83 |
| Revenue from sales of real estate (Thousand baht) | 4,044,136.21 | 8,422,977.06 | 5,103,430.81 |
| Rental and service business income (Thousand baht) | 272,556.54 | 308,010.70 | 332,149.34 |
| Income from management business (Thousand baht) | 1,253,277.92 | 1,544,757.09 | 1,970,926.94 |
| Other (Thousand baht) | 28,075.03 | 25,577.11 | 37,411.74 |

| | 2021 | 2022 | 2023 |
|--|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Revenue from sales of real estate (%) | 72.24 | 81.77 | 68.56 |
| Rental and service business income (%) | 4.87 | 2.99 | 4.46 |
| Income from management business (%) | 22.39 | 15.00 | 26.48 |
| Other (%) | 0.50 | 0.25 | 0.50 |

By Geographical Area or Market

| | 2021 | 2022 | 2023 |
|---|--------------|---------------|--------------|
| Total revenue from operations (Thousand baht) | 5,598,045.70 | 10,301,321.96 | 7,443,918.83 |
| Domestic (Thousand baht) | 5,598,045.70 | 10,301,321.96 | 7,443,918.83 |
| 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) | 28,075.03 | 25,577.11 | 37,411.74 |
| Other income from operations (Thousand baht) | 1,254.77 | 3,941.52 | 6,258.19 |
| Other income not from operations (Thousand baht) | 26,820.26 | 21,635.59 | 31,153.55 |
| Interest income (Thousand baht) | 10,781.28 | 13,660.11 | 18,805.51 |
| Profits from sales of assets (Thousand baht) | 3,194.23 | 562.43 | 1,383.64 |
| Others (Thousand baht) | 12,844.74 | 7,413.05 | 10,964.41 |

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

| | 2021 | 2022 | 2023 |
|---------------------------------|-----------|-----------|---------|
| Share of profit (Thousand baht) | -4,745.14 | -1,738.87 | -887.40 |

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) | 2021 | 2022 | 2023 |
|----------------------------------|-----------|-----------|-----------|
| R&D expenses in the past 3 years | 20,000.00 | 20,000.00 | 20,000.00 |

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)

...

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Other

...

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Financial risk factors from lack of financial liquidity.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Liquidity risk

Financial risk factors from the stringent project loan and home loan approval imposed by financial institutions.

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

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

Safety risk factor

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment

Risk factors regarding construction impact on neighboring communities

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment
- Impact on the environment

Labor Risk Factors

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers

Environmental Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- ESG risk

Operational Risk

- Safety, occupational health, and working environment
- Impact on the environment

Risk factors regarding a violation of the Personal Data Protection Act.

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Violations of laws and regulations

Risk factors regarding the delay in approved the Environmental Impact Assessment (EIA) report.

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Other

Corruption Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Corruption

Risk to Securities Holder (2.2.2)

Risk factors affecting rights or investments of shareholders

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

URL of corporate sustainability policy : <https://www.lpn.co.th/%E0%B9%80%E0%B8%81%E0%B8%B5%E0%B9%88%E0%B8%A2%E0%B8%A7%E0%B8%81%E0%B8%B1%E0%B8%9A%E0%B8%A5%E0%B8%B8%E0%B8%A1%E0%B8%9E%E0%B8%B4%E0%B8%99%E0%B8%B5/%E0%B8%81%E0%B8%B2%E0%B8%A3%E0%B8%9E%E0%B8%B1%E0%B8%92%E0%B8%99%E0%B8%B2%E0%B8%AD%E0%B8%A2%E0%B9%88%E0%B8%B2%E0%B8%87%E0%B8%A2%E0%B8%B1%E0%B9%88%E0%B8%87%E0%B8%A2%E0%B8%B7%E0%B8%99>

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://lpn-th.listedcompany.com/sd.html>

Company environmental guideline : Electricity 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

| | 2021 | 2022 | 2023 |
|-----------------|----------|----------|--------|
| Diesel (Litres) | 1,830.65 | 1,101.85 | 835.11 |

• Electricity consumption

| | 2021 | 2022 | 2023 |
|--|---------------|---------------|---------------|
| Total electricity consumption within the organization (Kilowatt-Hours) | 56,720,400.00 | 58,932,000.00 | 60,459,366.00 |

Water management

• Water consumption

| | 2021 | 2022 | 2023 |
|---------------------------------------|---------------|---------------|---------------|
| Total water withdrawal (Cubic meters) | 10,042,800.00 | 10,506,000.00 | 12,000,174.00 |

Waste management

• Waste from operations

| | 2021 | 2022 | 2023 |
|--|----------------------|----------------------|----------------------|
| Non-hazardous waste (Kilograms) | 18,874,150.00 | 13,348,220.00 | 10,671,609.73 |
| Hazardous waste (Kilograms) | 14,600.00 | 8,900.00 | 15,030.00 |
| Total waste generated (Kilograms) | 18,888,750.00 | 13,357,120.00 | 10,686,639.73 |

Greenhouse gas management

• Greenhouse gas emissions

| | 2021 | 2022 | 2023 |
|---|------------------|------------------|-------------|
| Total GHG emissions target (Metric tonnes of carbon dioxide equivalent) | N/A | N/A | 1,985.00 |
| Remark : It is target only for Scope 1 and Scope 2. | | | |
| Scope 1 (Tons of carbon dioxide equivalents) | 308.00 | 348.00 | N/A |
| Scope 2 (Tons of carbon dioxide equivalents) | 1,477.00 | 1,688.00 | N/A |
| Scope 3 (Tons of carbon dioxide equivalents) | 16,602.00 | 41,291.00 | N/A |
| Total GHG emissions (Metric tonnes of carbon dioxide equivalent) | 18,387.00 | 43,327.00 | 0.00 |

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : School of Energy and Environment University of Phayao (SEEN)

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://lpn-th.listedcompany.com/misc/cg/human-policy-th-01.pdf>

Company human right guideline : Employee Rights, Migrant Workers, 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

| | 2021 | 2022 | 2023 |
|--|--------------|--------------|--------------|
| Number of male employees (Persons) | 1,314 | 1,669 | 2,164 |
| Number of female employees (Persons) | 3,324 | 3,798 | 4,426 |
| Total number of employees (Persons) | 4,638 | 5,467 | 6,590 |

• Employee remuneration

| | 2021 | 2022 | 2023 |
|------------------------------|------------------|------------------|----------------|
| Employee remuneration (baht) | 1,140,940,065.00 | 1,998,313,227.33 | 898,621,102.85 |

• Employee development and training

| | 2021 | 2022 | 2023 |
|---|--------------|--------------|--------------|
| Average employee training hours (Hours / Person / Year) | 78.00 | 86.28 | 63.25 |
| Employee development and training expenses (baht) | 6,384,252.00 | 8,485,832.00 | 9,910,423.00 |

• Health, safety and work environment

| | 2021 | 2022 | 2023 |
|--|------|------|------|
|--|------|------|------|

| | | | |
|--|----|----|----|
| Total number of lost time injury incidents by employees (Cases) | 23 | 31 | 31 |
|--|----|----|----|

• **Employee retention**

| | 2021 | 2022 | 2023 |
|--|------|-------|-------|
| Percentage of employees who voluntarily resigned (%) | 9.36 | 27.57 | 54.36 |

• **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

Company website on corporate governance policy : <https://lpn-th.listedcompany.com/misc/cg/20181130-lpn-cg-th.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 | 13 | 100.00 |
| Number of male directors | 12 | 92.31 |
| Number of female directors | 1 | 7.69 |
| Number of executive directors | 3 | 23.08 |
| Number of non-executive directors | 10 | 76.92 |
| Number of independent directors | 5 | 38.46 |

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. AMORNSUK NOPARUMPA Gender: Male Age: 78 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes | Chairman of the board (Non-executive, Independent director) Director type: Re-elected as director | 24 Apr 2008 | Law, Corporate Management |

| | | | | |
|----|---|---|-------------|---|
| 2. | <p>Mr. VUDHIPHOL SURİYABHIVADH</p> <p>Gender: Male</p> <p>Age: 79 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Finance</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: Original director</p> | 24 Apr 2008 | Accounting, Finance, Corporate Management |
| 3. | <p>Mr. TIKHAMPORN PLENGSRISUK</p> <p>Gender: Male</p> <p>Age: 74 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)</p> <p>Director type: Original director</p> | 30 Mar 2018 | Engineering, Property Development, Corporate Management |
| 4. | <p>Mr. KHANTACHAI VICHAKKHANA</p> <p>Gender: Male</p> <p>Age: 75 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</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> | 11 Feb 2016 | Law |
| 5. | <p>Mr. KRIRK VANIKKUL</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Barrister</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: Original director</p> | 1 Feb 2018 | Law, Accounting, Finance, Corporate Management |

| | | | | |
|----|---|--|-------------|--|
| 6. | Mr. CHANYUTH CHATPIRIYAPHAN Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Additional and newly-appointed directors | 3 Apr 2023 | Business Administration |
| 7. | Mr. WEERASAK WAHAWISAL Gender: Male Age: 67 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: Original director | 26 Apr 2006 | Accounting, Finance |
| 8. | Mr. PICHET SUPAKIJJANUSAN Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Re-elected as director | 13 Dec 1994 | Property Development, Architecture, Corporate Management |
| 9. | Mrs. YUPA TECHAKRAISRI Gender: Female Age: 73 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Re-elected as director | 13 Dec 1994 | Finance, Accounting, Corporate Management |

| | | | | |
|-----|--|--|-------------|--|
| 10. | Mr. KUMPEE CHONGTHURAKIT Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Original director | 1 Apr 2001 | Marketing |
| 11. | Mr. OPAS SRIPAYAK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Original director | 25 Apr 2006 | Architecture, Corporate Management |
| 12. | Mr. APICHART KASEMKULSIRI Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Re-elected as director | 10 May 2018 | Finance, Accounting, Corporate Management |
| 13. | Mr. SURAWUT SUKCHAROENSIN Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Director (Executive) Director type: Original director | 10 May 2018 | Engineering, Corporate Management, Marketing |

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. VUDHIPHOL SURİYABHIVADH [1] Gender: Male Age: 79 years old Highest level of education: Bachelor's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes | Chairman of the audit committee (Non-executive, Independent director) Director type: Original director | 1 Jan 2015 | Accounting, Finance, Corporate Management |
| 2. Mr. KHANTACHAI VICHAKKHANA [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 1 May 2016 | Law |

| | | | | |
|----|--|--|-------------|---|
| 3. | Mr. WEERASAK WAHAWISAL [1] Gender: Male Age: 67 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: Original director | 26 Apr 2006 | Accounting, Finance |
| 4. | Mr. KRIRK VANIKKUL [1] Gender: Male Age: 69 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes | Audit committee (Non-executive, Independent director) Director type: Original director | 1 Feb 2018 | Law, Accounting, Finance, Corporate Management |

[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. OPAS SRIPAYAK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes | Chairman of the executive committee | 11 Jan 2018 |
| 2. Mr. APICHART KASEMKULSIRI Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes | Member of the executive committee | 11 Jan 2018 |

| | | | |
|----|---|-----------------------------------|-------------|
| 3. | Mr. SURAWUT SUKCHAROENSIN | Member of the executive committee | 11 Jan 2018 |
| | Gender: Male | | |
| | Age: 48 years old | | |
| | Highest level of education: Master's degree | | |
| | Major: Business Administration | | |
| | Thai nationality: Yes | | |
| | Residing in Thailand: Yes | | |

Other sub-committees

Sub-committees information

| Name of sub-committees | List of directors | Position |
|--|----------------------------|----------|
| The Nomination, Remuneration, Good Corporate Governance and Sustainability Committee | Mr. KHANTACHAI VICHAKKHANA | Chairman |
| | Mr. KRIRK VANIKKUL | Member |
| | Mr. WEERASAK WAHAWISAL | Member |
| | Mr. PICHET SUPAKIJJANUSAN | Member |
| | Mr. OPAS SRIPAYAK | Member |
| Risk Management Committee | Mr. OPAS SRIPAYAK | Chairman |
| | Mr. APICHART KASEMKULSIRI | Member |
| | Mr. SURAWUT SUKCHAROENSIN | Member |
| | Ms. Somsri Techakraisri | Member |
| | Ms. Surasawadi Suewaja | Member |
| | Mr. Prapansak Rakchaiyawan | Member |

| | | |
|---|---------------------------------|----------|
| Corporate Environmental and Social Responsibility Committee | Mr. Prapansak Rakchaiyawan | Chairman |
| | Ms. Surasawadi Suewaja | Member |
| | Mr. Saengchai Luangchutamas | Member |
| | Ms. Panadda Kajornsilpa | Member |
| | Ms. Patumporn Iamjan | Member |
| | Ms. Suttiwan Dechpae | Member |
| | Ms. Kusuma Narata | Member |
| | Ms. Suwimon Kornsri | Member |
| | Mr. Sampan Tangtaworn | Member |
| | Mr. Supat Pongchotpiboon | Member |
| | Ms. Pennapa Singsathit | Member |
| | Ms. Yanee Amarutrueedee | Member |
| | Ms. Monnaphat Suphakitchanusan | Member |
| | Ms. Chonticha Namdokmai | Member |
| | Mrs. Jariya Natapan | Member |
| | Mr. Pitchakorn Srethaphakdi | Member |
| | Mr. Nutchanak Muangkawefa | Member |
| | Mr. Attasit Uaapisitwong | Member |
| | Mr. Yanawut Kongrod | Member |
| | Ms. Kampanath Kampanat | Member |
| | Mr. Kornpaphat Suphakitchanusan | Member |
| | Ms. Wasikarn Jirakongkij | Member |
| | Ms. Mayura Montapong | Member |
| | Mr. Matee Kradwaiyanatr | Member |

Roles of Sub-committees

| | |
|---|--|
| Sub-committees responsible for risk management | : Risk Management Committee |
| Sub-committees responsible for nomination | : The Nomination, Remuneration, Good Corporate Governance and Sustainability Committee |
| Sub-committees responsible for remuneration | : The Nomination, Remuneration, Good Corporate Governance and Sustainability Committee |
| Sub-committees responsible for corporate governance | : The Nomination, Remuneration, Good Corporate Governance and Sustainability Committee |
| Sub-committees responsible for corporate sustainability development | : Corporate Environmental and Social Responsibility 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. OPAS SRIPAYAK Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: - | CHIEF EXECUTIVE OFFICE | 26 Apr 2006 | Architecture, Corporate Management |
| 2. Mr. APICHART KASEMKULSIRI [1] Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration | CFO | 11 Jan 2018 | Finance, Accounting, Corporate Management |
| 3. Mr. SURAWUT SUKCHAROENSIN Gender: Male Age: 48 years old Highest level of education: Master's degree Major: Business Administration | CSO | 11 Jan 2018 | Engineering, Corporate Management, Marketing |

[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) | 72,707,126.67 | 62,542,180.00 | 74,088,379.57 |

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) : 2,164

Number of female employees (persons) : 4,426

Total number of employees (persons) : 6,590

Employee Remuneration

Total employee remuneration : 898,621,102.85

Provident fund

Total number of employees (persons) : 6,590

Number of employees contributing to the PVD (persons) : 1,788

Percentage of employees who are members (%) : 27.13

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. Mr. AMORNSUK NOPARUMPA Gender: Male Age: 78 years old Highest level of education: Barrister Major: Law 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: 24 Apr 2008 | Law, Corporate Management |
| 2. Mr. PICHET SUPAKIJJANUSAN Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: - Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Re-elected as director | Date position was assumed: 13 Dec 1994 | Property Development, Architecture, Corporate Management |
| 3. Mrs. YUPA TECHAKRAISRI Gender: Female Age: 73 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes | Director (Non-executive) Director type: Re-elected as director | Date position was assumed: 13 Dec 1994 | Finance, Accounting, Corporate Management |

| | | | | |
|----|--------------------------------|--|---|--|
| 4. | Mr. APICHART KASEMKULSIRI | Director (Executive) | Date position was assumed: 10 May 2018 | Finance, Accounting, Corporate Management |
| | Gender: Male | | | |
| | Age: 57 years old | | | |
| | Highest level of education: | Director type: Re-elected as director | | |
| | Master's degree | | | |
| | Major: Business Administration | | | |
| | Thai nationality: Yes | | | |
| | Residing in Thailand: Yes | | | |

• List of newly appointed director (not being replaced the ex-director)

| General information | Position | Date position was assumed | Experience and expertise |
|--------------------------------|---|--|--------------------------|
| 1. Mr. CHANYUTH CHATPIRIYAPHAN | Director (Non-executive) | Date position was assumed: 3 Apr 2023 | Business Administration |
| Gender: Male | | | |
| Age: 59 years old | | | |
| Highest level of education: | Director type: Additional and newly-appointed directors | | |
| Master's degree | | | |
| Major: Business Administration | | | |
| Thai nationality: Yes | | | |
| Residing in Thailand: Yes | | | |

Development of directors over the past year

| List of directors | Position | Participated in director development program |
|-----------------------------|-----------------------|--|
| Mr. AMORNSUK NOPARUMPA | Chairman of the board | Non-participating |
| Mr. VUDHIPHOL SURİYABHIVADH | Vice Chairman | Non-participating |
| Mr. TIKHAMPORN PLENGSRISUK | Vice Chairman | Non-participating |
| Mr. KHANTACHAI VICHAKKHANA | Director | Participating |
| Mr. KRIRK VANIKKUL | Director | Non-participating |
| Mr. CHANYUTH CHATPIRIYAPHAN | Director | Participating |
| Mr. WEERASAK WAHAWISAL | Director | Non-participating |
| Mr. PICHET SUPAKIJJANUSAN | Director | Non-participating |
| Mrs. YUPA TECHAKRAISRI | Director | Non-participating |

| | | |
|---------------------------|----------|-------------------|
| Mr. KUMPEE CHONGTHURAKIT | Director | Non-participating |
| Mr. OPAS SRIPAYAK | Director | Non-participating |
| Mr. APICHART KASEMKULSIRI | Director | Participating |
| Mr. SURAWUT SUKCHAROENSIN | Director | Non-participating |

Directors' performance assessment

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

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 | : 3 Apr 2023 |
| EGM meeting | : No |

| | List of directors | Termination date | Number of Board Meeting | AGM meetings | EGM meetings |
|----|---|------------------|-------------------------|---------------|--------------------------|
| 1. | Mr. AMORNSUK NOPARUMPA (Chairman of the board) | - | 7/7 | Participating | Did not hold the meeting |
| 2. | Mr. VUDHIPHOL SURİYABHIVADH (Vice Chairman) | - | 7/7 | Participating | Did not hold the meeting |
| 3. | Mr. TIKHAMPORN PLENGSRISUK (Vice Chairman) | - | 7/7 | Participating | Did not hold the meeting |
| 4. | Mr. KHANTACHAI VICHAKKHANA (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 5. | Mr. KRIRK VANIKKUL (Director) | - | 7/7 | Participating | Did not hold the meeting |

| | | | | | |
|-----|---|---|-----|---------------|--------------------------|
| 6. | Mr. CHANYUTH CHATPIRIYAPHAN (Director) | - | 6/6 | Participating | Did not hold the meeting |
| 7. | Mr. WEERASAK WAHAWISAL (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 8. | Mr. PICHET SUPAKIJJANUSAN (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 9. | Mrs. YUPA TECHAKRAISRI (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 10. | Mr. KUMPEE CHONGTHURAKIT (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 11. | Mr. OPAS SRIPAYAK (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 12. | Mr. APICHART KASEMKULSIRI (Director) | - | 7/7 | Participating | Did not hold the meeting |
| 13. | Mr. SURAWUT SUKCHAROENSIN (Director) | - | 7/7 | 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. AMORNSUK NOPARUMPA (Chairman of the board) | - | 0.00 | 1,430,299.51 | Yes |
| 2. | Mr. VUDHIPHOL SURİYABHIVADH (Vice Chairman) | - | 0.00 | 1,682,622.94 | Yes |
| 3. | Mr. TIKHAMPORN PLENGSRISUK (Vice Chairman) | - | 0.00 | 925,442.62 | Yes |
| 4. | Mr. KHANTACHAI VICHAKKHANA (Director) | - | 0.00 | 1,135,770.48 | Yes |
| 5. | Mr. KRIRK VANIKKUL (Director) | - | 0.00 | 1,093,704.91 | Yes |
| 6. | Mr. CHANYUTH CHATPIRIYAPHAN (Director) | - | 0.00 | 300,000.00 | Yes |
| 7. | Mr. WEERASAK WAHAWISAL (Director) | - | 0.00 | 1,093,704.91 | Yes |
| 8. | Mr. PICHET SUPAKIJJANUSAN (Director) | - | 0.00 | 504,786.88 | Yes |
| 9. | Mrs. YUPA TECHAKRAISRI (Director) | - | 0.00 | 420,655.73 | Yes |

| | | | | | |
|-----|---|---|------|------------|-----|
| 10. | Mr. KUMPEE CHONGTHURAKIT (Director) | - | 0.00 | 420,655.73 | Yes |
| 11. | Mr. OPAS SRIPAYAK (Director) | - | 0.00 | 0.00 | Yes |
| 12. | Mr. APICHART KASEMKULSIRI (Director) | - | 0.00 | 0.00 | Yes |
| 13. | Mr. SURAWUT SUKCHAROENSIN (Director) | - | 0.00 | 0.00 | Yes |

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. VUDHIPHOL SURİYABHIVADH (Chairman of the audit committee) | - | 4/4 |
| 2. | Mr. KHANTACHAI VICHAKKHANA (Audit committee) | - | 4/4 |
| 3. | Mr. WEERASAK WAHAWISAL (Audit committee) | - | 4/4 |
| 4. | Mr. KRIRK VANIKKUL (Audit committee) | - | 4/4 |