



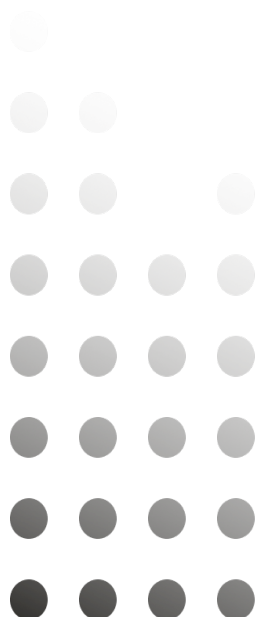
# **Annual Registration Statement / Annual Report**

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

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

**MBK PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



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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 : MBK PUBLIC COMPANY LIMITED

Symbol : MBK

Address : MBK CENTER BLDG, FLOOR 8, 444 PHAYATHAI ROAD, PATHUM WAN

Province : Bangkok

Postcode : 10330

Business : The Company is engaged in Shopping center business, Hotel and tourism business, Golf business, Real estate business, Food Solution business, Financial business, Auction business and Corporate Supporting Center.

Registration Number : 0107537001102

Telephone : 0-2853-9000

Fax (if applicable) : 0-2853-7000

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

Email : -

#### Total Shares Sold (shares)

Common Stock : 1,964,875,134

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)         | 7,630,558.00 | 8,404,911.00 | 10,013,816.00 |
| Shopping center (Thousand baht)                       | 1,479,500.00 | 1,703,285.00 | 2,650,923.00  |
| Hotel and tourism (Thousand baht)                     | 221,151.00   | 828,946.00   | 1,299,644.00  |
| Golf (Thousand baht)                                  | 257,709.00   | 412,320.00   | 520,119.00    |
| Real estate (Thousand baht)                           | 999,659.00   | 907,624.00   | 618,685.00    |
| Food solution (Thousand baht)                         | 1,645,707.00 | 1,600,523.00 | 1,843,593.00  |
| Financial (Thousand baht)                             | 2,411,903.00 | 2,359,275.00 | 2,348,575.00  |
| Auction (Thousand baht)                               | 601,607.00   | 567,867.00   | 718,436.00    |
| Corporate supporting center and other (Thousand baht) | 13,322.00    | 25,071.00    | 13,841.00     |

|                                           | 2021   | 2022   | 2023   |
|-------------------------------------------|--------|--------|--------|
| Total revenue from operations (%)         | 100.00 | 100.00 | 100.00 |
| Shopping center (%)                       | 19.39  | 20.27  | 26.47  |
| Hotel and tourism (%)                     | 2.90   | 9.86   | 12.98  |
| Golf (%)                                  | 3.38   | 4.91   | 5.19   |
| Real estate (%)                           | 13.10  | 10.80  | 6.18   |
| Food solution (%)                         | 21.57  | 19.04  | 18.41  |
| Financial (%)                             | 31.61  | 28.07  | 23.45  |
| Auction (%)                               | 7.88   | 6.76   | 7.17   |
| Corporate supporting center and other (%) | 0.17   | 0.30   | 0.14   |

#### By Geographical Area or Market

|                                               | 2021         | 2022         | 2023          |
|-----------------------------------------------|--------------|--------------|---------------|
| Total revenue from operations (Thousand baht) | 7,630,558.00 | 8,404,911.00 | 10,013,816.00 |
| Domestic (Thousand baht)                      | 7,216,011.00 | 7,996,502.00 | 9,759,274.00  |
| International (Thousand baht)                 | 414,547.00   | 408,409.00   | 254,542.00    |

|                                   | 2021   | 2022   | 2023   |
|-----------------------------------|--------|--------|--------|
| Total revenue from operations (%) | 100.00 | 100.00 | 100.00 |
| Domestic (%)                      | 94.57  | 95.14  | 97.46  |
| International (%)                 | 5.43   | 4.86   | 2.54   |

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

|                                                                    | 2021       | 2022       | 2023       |
|--------------------------------------------------------------------|------------|------------|------------|
| Total other income (Thousand baht)                                 | 576,817.00 | 640,411.00 | 546,782.00 |
| Other income from operations (Thousand baht)                       | 0.00       | 0.00       | 0.00       |
| Other income not from operations (Thousand baht)                   | 576,817.00 | 640,411.00 | 546,782.00 |
| Dividend income (Thousand baht)                                    | 399,943.00 | 422,231.00 | 445,969.00 |
| Gain from disposal of investments in associates<br>(Thousand baht) | 46,675.00  | 0.00       | 0.00       |
| Other income (Thousand baht)                                       | 112,640.00 | 194,484.00 | 63,895.00  |
| Finance income (Thousand baht)                                     | 17,559.00  | 23,696.00  | 36,918.00  |

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

|                                 | 2021        | 2022       | 2023         |
|---------------------------------|-------------|------------|--------------|
| Share of profit (Thousand baht) | -334,005.00 | 406,611.00 | 1,539,398.00 |

## 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)           | 2021 | 2022 | 2023 |
|----------------------------------|------|------|------|
| R&D expenses in the past 3 years | N/A  | N/A  | N/A  |

# 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)

|                                                                                      |
|--------------------------------------------------------------------------------------|
| <b>Risks of the Shopping Center Business</b>                                         |
| <b>Risk Management Measures:</b> Yes                                                 |
| <b>Related Risk Topics</b>                                                           |
| Strategic Risk                                                                       |
| <ul style="list-style-type: none"><li>• Economic risk</li></ul>                      |
| Operational Risk                                                                     |
| <ul style="list-style-type: none"><li>• Other</li></ul>                              |
| Compliance Risk                                                                      |
| <ul style="list-style-type: none"><li>• Violations of laws and regulations</li></ul> |
| <b>Risks of the Hotel &amp; Tourism Business</b>                                     |
| <b>Risk Management Measures:</b> Yes                                                 |
| <b>Related Risk Topics</b>                                                           |
| Strategic Risk                                                                       |
| <ul style="list-style-type: none"><li>• Economic risk</li><li>• Other</li></ul>      |
| Operational Risk                                                                     |
| <ul style="list-style-type: none"><li>• Other</li></ul>                              |
| Compliance Risk                                                                      |
| <ul style="list-style-type: none"><li>• Violations of laws and regulations</li></ul> |
| Financial Risk                                                                       |

- Other

### **Risks of the Golf Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy
- Competition risk

Operational Risk

- Climate change and disasters

### **Risks of the Real Estate Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Behavior or needs of customers / consumers
- Competition risk
- Economic risk

Operational Risk

- Shortage or reliance on skilled workers
- Impact on the environment

Compliance Risk

- Change in laws and regulations

### **Risks of the Food Solution Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

#### Strategic Risk

- Reliance on large partners / distributors or few partners / distributors
- Competition risk
- Other

#### Operational Risk

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

#### Compliance Risk

- Change in laws and regulations

#### Financial Risk

- Default on payment or exchange of goods

### **Risks of the Financial Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

#### Strategic Risk

- Government policy
- Reliance on large customers or few customers

#### Operational Risk

- Climate change and disasters
- System disruption risk
- Other

#### Financial Risk

- Default on payment or exchange of goods

## **Risks of the Auction Business**

**Risk Management Measures:** Yes

### **Related Risk Topics**

Strategic Risk

- Reliance on large customers or few customers

Operational Risk

- Climate change and disasters

## **Risks of the Corporate Supporting Center**

**Risk Management Measures:** Yes

### **Related Risk Topics**

Operational Risk

- System disruption risk
- Other

Compliance Risk

- Legal risk

Financial Risk

- Liquidity risk

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

### 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://investor.mbkgroup.co.th/misc/or/20240326-mbk-or2023-th.pdf>

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

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

##### Energy management

###### • Fuel consumption

|                 | 2021      | 2022      | 2023       |
|-----------------|-----------|-----------|------------|
| Diesel (Litres) | 2,640.00  | 3,036.00  | 111,186.61 |
| LPG (Kilograms) | 57,600.00 | 97,440.00 | 371,424.00 |

###### • Electricity consumption

|                                                                        | 2021          | 2022          | 2023          |
|------------------------------------------------------------------------|---------------|---------------|---------------|
| Total electricity consumption within the organization (Kilowatt-Hours) | 36,014,688.00 | 48,452,575.00 | 56,841,653.94 |

## Water management

### • Water consumption

|                                       | 2021       | 2022       | 2023       |
|---------------------------------------|------------|------------|------------|
| Total water withdrawal (Cubic meters) | 298,814.00 | 485,866.00 | 595,938.90 |

## Waste management

### • Waste from operations

|                                          | 2021                | 2022                | 2023                |
|------------------------------------------|---------------------|---------------------|---------------------|
| Non-hazardous waste (Kilograms)          | 1,095,000.00        | 2,777,640.00        | 2,920,000.00        |
| <b>Total waste generated (Kilograms)</b> | <b>1,095,000.00</b> | <b>2,777,640.00</b> | <b>2,920,000.00</b> |

## Greenhouse gas management

### • Greenhouse gas emissions

|                                                                         | 2021              | 2022                | 2023                |
|-------------------------------------------------------------------------|-------------------|---------------------|---------------------|
| Total GHG emissions target (Metric tonnes of carbon dioxide equivalent) | N/A               | N/A                 | N/A                 |
| Scope 1 (Tons of carbon dioxide equivalents)                            | 186,475.20        | 866,696.10          | 660,939.71          |
| Scope 2 (Tons of carbon dioxide equivalents)                            | 20,935.34         | 23,606.09           | 34,025.41           |
| Scope 3 (Tons of carbon dioxide equivalents)                            | 240,037.77        | 387,914.50          | 1,967,886.33        |
| <b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b> | <b>447,448.31</b> | <b>1,278,216.69</b> | <b>2,662,851.45</b> |

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

Third-party verification : No

## Social Aspect (3.4)

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

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://investor-th.mbkgroup.co.th/sd.html>

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

|                                            | 2021       | 2022       | 2023         |
|--------------------------------------------|------------|------------|--------------|
| Number of male employees (Persons)         | 116        | 97         | 2,008        |
| Number of female employees (Persons)       | 242        | 209        | 1,622        |
| <b>Total number of employees (Persons)</b> | <b>358</b> | <b>306</b> | <b>3,630</b> |

Remark : 1.All information in the 2021–2022 table is specific to MBK Public Company Limited.  
2.Data for 2023 is the number of employees for the entire MBK group of companies.  
3.Excluding employees during probationary periods.

##### • Employee remuneration

|                              | 2021 | 2022 | 2023             |
|------------------------------|------|------|------------------|
| Employee remuneration (baht) | N/A  | N/A  | 1,963,508,384.00 |

##### • Employee development and training

|                                                         | 2021         | 2022         | 2023          |
|---------------------------------------------------------|--------------|--------------|---------------|
| Average employee training hours (Hours / Person / Year) | 40.15        | 49.78        | 11.40         |
| Employee development and training expenses (baht)       | 1,803,722.20 | 8,468,647.67 | 21,538,317.59 |

• **Health, safety and work environment**

|                                                                    | 2021 | 2022 | 2023 |
|--------------------------------------------------------------------|------|------|------|
| Total number of lost time injury incidents by employees<br>(Cases) | 0    | 0    | 0    |

• **Employee retention**

|                                                      | 2021  | 2022  | 2023  |
|------------------------------------------------------|-------|-------|-------|
| Percentage of employees who voluntarily resigned (%) | 22,35 | 23,86 | 13,94 |

• **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://www.mbkgroup.co.th/th/cg/policy>

#### 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         | 10                | 100.00         |
| Number of male directors          | 8                 | 80.00          |
| Number of female directors        | 2                 | 20.00          |
| Number of executive directors     | 2                 | 20.00          |
| Number of non-executive directors | 8                 | 80.00          |
| Number of independent directors   | 4                 | 40.00          |

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

##### List of directors

| General information                                                                                                                                                                  | Position                                                                         | Date position was assumed | Experience and expertise                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mr. BANTERNG TANTIVIT<br>Gender: Male<br>Age: 79 years old<br>Highest level of education: Master's degree<br>Major: Finance<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the board<br>(Non-executive)<br><br>Director type: Original director | 8 Apr 1994                | Finance, Property Development, Tourism & Leisure, Accounting, Risk Management, Human Resource Management, Engineering, Corporate Management, Business Administration, Information & Communication Technology |

|    |                                                                                                                                                                                                                                   |                                                                                                                                 |             |                                                                                                                                                                                                                                             |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2. | <p>Mr. SUPHADEJ POONPIPAT</p> <p>Gender: Male</p> <p>Age: 73 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>                 | <p>Vice Chairman<br/>(Non-executive)</p> <p>Director type: Original director</p>                                                | 8 Apr 1994  | <p>Finance, Property Development, Tourism &amp; Leisure, Accounting, Corporate Management, Risk Management, Human Resource Management, Business Administration, Audit, Strategic Management, Information &amp; Communication Technology</p> |
| 3. | <p>Mrs. VIJITRA THUMPOTHONG</p> <p>Gender: Female</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>          | <p>Director<br/>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p> | 2 Feb 2023  | <p>Property Development, Accounting, Finance, Business Administration, Corporate Management, Risk Management, Audit, Human Resource Management</p>                                                                                          |
| 4. | <p>Mr. PRACHA JAIDEE</p> <p>Gender: Male</p> <p>Age: 68 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<br/>(Non-executive, Independent director)</p> <p>Director type: Original director</p>                               | 14 Nov 2007 | <p>Law, Property Development, Tourism &amp; Leisure, Corporate Management, Audit, Business Administration</p>                                                                                                                               |
| 5. | <p>Mr. SUWIT ROJANAVANICH</p> <p>Gender: Male</p> <p>Age: 65 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p> | <p>Director<br/>(Non-executive, Independent director)</p> <p>Director type: Original director</p>                               | 1 Jul 2019  | <p>Accounting, Finance, Property Development, Tourism &amp; Leisure, Corporate Management, Audit, Risk Management, Business Administration</p>                                                                                              |

|    |                                                                                                                                                                                                                                                      |                                                                                                      |             |                                                                                                                                                                                                                  |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 6. | <p>Mrs. PANIT PULSIRIVONG</p> <p>Gender: Female</p> <p>Age: 75 years old</p> <p>Highest level of education:</p> <p>Honorary degree</p> <p>Major: Journalism and Mass Communication</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> | 8 Apr 1994  | <p>Media &amp; Publishing, Tourism &amp; Leisure, Property Development, Corporate Management, Human Resource Management, Business Administration, Information &amp; Communication Technology</p>                 |
| 7. | <p>Mr. PIYAPHONG ARTMANGKORN</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education:</p> <p>Master's degree</p> <p>Major: Taxation</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>                       | 19 Oct 1998 | <p>Finance, Finance &amp; Securities, Property Development, Tourism &amp; Leisure, Corporate Management, Risk Management, Business Administration</p>                                                            |
| 8. | <p>Mr. SUVAIT THEERAVACHIRAKUL</p> <p>Gender: Male</p> <p>Age: 64 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>(Executive)</p> <p>Director type: Original director</p>                           | 1 Nov 2000  | <p>Corporate Management, Finance, Accounting, Property Development, Tourism &amp; Leisure, Audit, Risk Management, Human Resource Management, Business Administration, Law, Strategic Management, Leadership</p> |
| 9. | <p>Mr. ATIPON TANTIVIT</p> <p>Gender: Male</p> <p>Age: 47 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>Director type: Original director</p>                       | 8 Oct 2003  | <p>Finance, Tourism &amp; Leisure, Corporate Management, Property Development, Risk Management, Business Administration, Information &amp; Communication Technology</p>                                          |

|                             |                         |            |                                |
|-----------------------------|-------------------------|------------|--------------------------------|
| 10. Mr. WICHAK PRADITAVANIJ | Director                | 5 Jan 2022 | Finance, Accounting,           |
| Gender: Male                | (Executive)             |            | Corporate Management,          |
| Age: 58 years old           |                         |            | Property Development,          |
| Highest level of education: | Director type: Original |            | Tourism & Leisure, Audit, Risk |
| Master's degree             | director                |            | Management, Marketing,         |
| Major: Accounting           |                         |            | Business Administration,       |
| Thai nationality: Yes       |                         |            | Human Resource Management,     |
| Residing in Thailand: Yes   |                         |            | Strategic Management           |

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

| General information           | Position              | Tenure            | Replacement Director       |
|-------------------------------|-----------------------|-------------------|----------------------------|
| 1. Mr. KASAMA PUNYAGUPTA      | Director              | Date position was | Mrs. VIJITRA THUMPOTHONG   |
| Gender: Male                  | (Non-executive,       | assumed:          | Date position was assumed: |
| Age: 61 years old             | Independent director) | 30 Apr 2018       | 2 Feb 2023                 |
| Highest level of education:   |                       | Date directorship |                            |
| Master's degree               |                       | ended:            |                            |
| Major: International Business |                       | 2 Feb 2023        |                            |
| Thai nationality: Yes         |                       |                   |                            |
| Residing in Thailand: Yes     |                       |                   |                            |

#### Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

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

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

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

| General information                                                                                                                                                                                       | Position                                                                                                                                   | Date position was assumed | Experience and expertise                                                                                                                    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mrs. VIJITRA THUMPOTHONG [1]<br>Gender: Female<br>Age: 61 years old<br>Highest level of education: Master's degree<br>Major: Accounting<br>Thai nationality: Yes<br>Residing in Thailand: Yes          | Chairman of the audit committee<br>(Non-executive, Independent director)<br>Director type: Newly appointed director to replace ex-director | 2 Feb 2023                | Property Development, Accounting, Finance, Business Administration, Corporate Management, Risk Management, Audit, Human Resource Management |
| 2. Mr. PRACHA JAIDEE [1]<br>Gender: Male<br>Age: 68 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes      | Audit committee<br>(Non-executive, Independent director)<br>Director type: Original director                                               | 1 Jan 2008                | Law, Property Development, Tourism & Leisure, Corporate Management, Audit, Business Administration                                          |
| 3. Mr. SUWIT ROJANAVANICH [1]<br>Gender: Male<br>Age: 65 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Audit committee<br>(Non-executive, Independent director)<br>Director type: Original director                                               | 1 Jul 2019                | Accounting, Finance, Property Development, Tourism & Leisure, Corporate Management, Audit, Risk Management, Business Administration         |

[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. KASAMA PUNYAGUPTA [1]<br>Gender: Male<br>Age: 61 years old<br>Highest level of education: Master's degree<br>Major: International Business<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Chairman of the audit committee<br>(Non-executive, Independent director) | Date position was assumed:<br>1 Jul 2019<br>Date directorship ended:<br>2 Feb 2023 | Mrs. VIJITRA THUMPOTHONG<br>Date position was assumed:<br>2 Feb 2023 |

[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. SUPHADEJ POONPIPAT<br>Gender: Male<br>Age: 73 years old<br>Highest level of education: Master's degree<br>Major: Science<br>Thai nationality: Yes<br>Residing in Thailand: Yes                      | Chairman of the executive committee      | 1 May 2018                |
| 2. Mr. SUVAIT THEERAVACHIRAKUL<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Vice-chairman of the executive committee | 1 Jan 2023                |

|    |                                                                                                                                                                                                 |                                   |            |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------|
| 3. | Mr. PIYAPHONG ARTMANGKORN<br>Gender: Male<br>Age: 66 years old<br>Highest level of education: Master's degree<br>Major: Taxation<br>Thai nationality: Yes<br>Residing in Thailand: Yes          | Member of the executive committee | 1 Jan 2006 |
| 4. | Mr. ATIPON TANTIVIT<br>Gender: Male<br>Age: 47 years old<br>Highest level of education: Master's degree<br>Major: Business Administration<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Member of the executive committee | 1 Jan 2018 |
| 5. | Mr. WICHAK PRADITAVANIJ<br>Gender: Male<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Accounting<br>Thai nationality: Yes<br>Residing in Thailand: Yes          | Member of the executive committee | 5 Jan 2022 |

## Other sub-committees

### Sub-committees information

| Name of sub-committees                    | List of directors           | Position |
|-------------------------------------------|-----------------------------|----------|
| The Nomination and Remuneration Committee | Mr. SUPHADEJ POONPIPAT      | Chairman |
|                                           | Mr. PRACHA JAIDEE           | Member   |
|                                           | Mrs. PANIT PULSIRIVONG      | Member   |
|                                           | Mrs. VIJITRA THUMPOTHONG    | Member   |
|                                           | Mr. SUVAIT THEERAVACHIRAKUL | Member   |

|                                                       |                             |          |
|-------------------------------------------------------|-----------------------------|----------|
| The Corporate Governance and Sustainability Committee | Mr. BANTERNG TANTIVIT       | Chairman |
|                                                       | Mr. SUPHADEJ POONPIPAT      | Member   |
|                                                       | Mr. PRACHA JAIDEE           | Member   |
|                                                       | Mr. SUWIT ROJANAVANICH      | Member   |
|                                                       | Mrs. PANIT PULSIRIVONG      | Member   |
|                                                       | Mr. PIYAPHONG ARTMANGKORN   | Member   |
|                                                       | Mr. SUVAIT THEERAVACHIRAKUL | Member   |
|                                                       | Mr. ATIPON TANTIVIT         | Member   |
|                                                       | Mr. WICHAK PRADITAVANIJ     | Member   |
|                                                       | Mrs. VIJITRA THUMPOTHONG    | Member   |

## Roles of Sub-committees

|                                                                     |                                                         |
|---------------------------------------------------------------------|---------------------------------------------------------|
| Sub-committees responsible for risk management                      | : None                                                  |
| 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. WICHAK PRADITAVANIJ<br>Gender: Male<br>Age: 58 years old<br>Highest level of education: Master's degree<br>Major: Accounting             | President and CEO and Chief Finance<br>Business Officer and Acting Chief Business Development Officer                   | 1 Jan 2023                | Finance, Accounting, Corporate Management, Property Development, Tourism & Leisure, Audit, Risk Management, Marketing, Business Administration, Human Resource Management, Strategic Management      |
| 2. Mr. Kraivin Srikraivin<br>Gender: Male<br>Age: 56 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Deputy Chief Executive Officer                                                                                          | 1 Jan 2023                | Marketing, Corporate Management, Strategic Management, Accounting, Business Administration, Food & Beverage                                                                                          |
| 3. Mr. Kasemsuk Chongmankhong [1]<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Accounting      | Chief Golf Business Officer, Auction Business, Corporate Supporting Center And Chief Financial & Administrative Officer | 1 Jul 2003                | Finance, Accounting, Information & Communication Technology, Corporate Management, Risk Management, Human Resource Management, Law, Tourism & Leisure, Business Administration, Strategic Management |
| 4. Mr. Somphol Tripopnart<br>Gender: Male<br>Age: 64 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Chief Shopping Center Business Officer and Acting Chief Marketing Officer                                               | 1 Nov 2017                | Marketing, Corporate Management, Business Administration, Property Development                                                                                                                       |

|    |                                                                                                                                                      |                                                                                                  |            |                                                                                                                                                                                                              |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5. | Mr. Kriangkrai Phurivitvattana<br>Gender: Male<br>Age: 62 years old<br>Highest level of education: Master's degree<br>Major: Business Administration | Deputy Chief<br>Corporate Supporting<br>Center Officer and<br>Acting Chief<br>Technology Officer | 5 Jan 2023 | Corporate Management,<br>Information & Communication<br>Technology, Marketing, Human<br>Resource Management,<br>Leadership, Strategic<br>Management, Risk Management,<br>Business Administration,<br>Finance |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

[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) | 53,430,000.00 | 68,830,000.00 | 43,250,000.00 |

### 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) : 2,008

Number of female employees (persons) : 1,622

**Total number of employees (persons)** : 3,630

Remark : 1.All information in the 2021–2022 table is specific to MBK Public Company Limited.  
2.Data for 2023 is the number of employees for the entire MBK group of companies.  
3.Excluding employees during probationary periods.

## Employee Remuneration

**Total employee remuneration** : 1,963,508,384.00

## Provident fund

**Total number of employees (persons)** : 3,630

**Number of employees contributing to the PVD (persons)** : 2,086

**Percentage of employees who are members (%)** : 57.47

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

##### • Person assigned to take direct responsibility for accounting oversight

| General information            | Email                 | Telephone   |
|--------------------------------|-----------------------|-------------|
| 1. Ms. Wanpen Rungrojchanathip | wanpen@mbkgroup.co.th | 0-2853-9000 |

##### • Company secretary

| General information             | Email                   | Telephone   |
|---------------------------------|-------------------------|-------------|
| 1. Ms. Chonlada Ngamnikulchalin | chonlada@mbkgroup.co.th | 0-2853-9000 |

##### • Head of internal audit

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

|    |                        |                        |             |
|----|------------------------|------------------------|-------------|
| 1. | Ms. Yupapun Paritranun | yupapun@mbkgroup.co.th | 0-2853-9000 |
|----|------------------------|------------------------|-------------|

• Head of compliance unit

| General information             | Email                   | Telephone   |
|---------------------------------|-------------------------|-------------|
| 1. Ms. Chonlada Ngamnikulchalin | chonlada@mbkgroup.co.th | 0-2853-9000 |

• Head of investor relations

| General information         | Email                  | Telephone   |
|-----------------------------|------------------------|-------------|
| 1. Mr. Somboon Prasobpiboon | somboon@mbkgroup.co.th | 0-2853-9000 |

Company's auditor

| Company              | Names and general information of auditors                                                                                                                                                                                                                                                                                                                                                                                                                  | Audit fee (baht) | Other non-audit fees (baht)                                                                                                                                                                                                                                                                             |
|----------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. EY OFFICE LIMITED | <p>1. Ms. Gingkarn Atsawarangsalit<br/>Email: Gingkarn.<br/>Atsawarangsalit@th.ey.com<br/>Telephone: 0-2264-9090</p> <p>2. Ms. Rosaporn Decharkom<br/>Email: Rosaporn.Decharkom@th.ey.com<br/>Telephone: 0-2264-9090</p> <p>3. Ms. Pimjai Manitkajohnkit<br/>Email: Pimjai.<br/>Manitkajohnkit@th.ey.com<br/>Telephone: 0-2264-9090</p> <p>4. Mr. Kittu Teachakasembundit<br/>Email: Kittu.<br/>Teachakasembundit@th.ey.com<br/>Telephone: 0-2264-9090</p> | 2,196,000.00     | <p>Details: The Company hired the audit office where an auditor worked for (EY Office Limited), to provide auditing service of the examination following the mutually agreed procedure, of an income from an activity area under the Company's Sky Walk.</p> <p>Total service fee (baht): 50,000.00</p> |

# Performance Report on Corporate Governance

## Performance Report on Corporate Governance

### Summary of Director Performance (8.1)

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

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

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

| General information                                                                                                                                                                             | Position                                                                                                                         | Date position was assumed                   | Experience and expertise                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Mrs. VIJITRA THUMPOTHONG<br>Gender: Female<br>Age: 61 years old<br>Highest level of education:<br>Master's degree<br>Major: Accounting<br>Thai nationality: Yes<br>Residing in Thailand: Yes | Director<br>(Non-executive,<br>Independent director)<br><br>Director type: Newly<br>appointed director to<br>replace ex-director | Date position was<br>assumed:<br>2 Feb 2023 | Property Development,<br>Accounting, Finance,<br>Business Administration,<br>Corporate Management, Risk<br>Management, Audit, Human<br>Resource Management |

##### Development of directors over the past year

| List of directors           | Position              | Participated in director development program |
|-----------------------------|-----------------------|----------------------------------------------|
| Mr. BANTERNG TANTIVIT       | Chairman of the board | Non-participating                            |
| Mr. SUPHADEJ POONPIPAT      | Vice Chairman         | Non-participating                            |
| Mrs. VIJITRA THUMPOTHONG    | Director              | Participating                                |
| Mr. PRACHA JAIDEE           | Director              | Participating                                |
| Mr. SUWIT ROJANAVANICH      | Director              | Non-participating                            |
| Mrs. PANIT PULSIRIVONG      | Director              | Non-participating                            |
| Mr. PIYAPHONG ARTMANGKORN   | Director              | Non-participating                            |
| Mr. SUVAIT THEERAVACHIRAKUL | Director              | Participating                                |

|                         |          |                   |
|-------------------------|----------|-------------------|
| Mr. ATIPON TANTIVIT     | Director | Non-participating |
| Mr. WICHAK PRADITAVANIJ | Director | Participating     |
| Mr. KASAMA PUNYAGUPTA   | 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 : 19 Apr 2023

EGM meeting : Yes

| List of directors                                   | Termination date | Number of Board Meeting | AGM meetings  | EGM meetings      |
|-----------------------------------------------------|------------------|-------------------------|---------------|-------------------|
| 1. Mr. BANTERNG TANTIVIT<br>(Chairman of the board) | -                | 12/12                   | Participating | Participating     |
| 2. Mr. SUPHADEJ POONPIPAT<br>(Vice Chairman)        | -                | 12/12                   | Participating | Participating     |
| 3. Mrs. VIJITRA THUMPOTHONG<br>(Director)           | -                | 10/10                   | Participating | Participating     |
| 4. Mr. PRACHA JAIDEE<br>(Director)                  | -                | 12/12                   | Participating | Participating     |
| 5. Mr. SUWIT ROJANAVANICH<br>(Director)             | -                | 12/12                   | Participating | Participating     |
| 6. Mrs. PANIT PULSIRIVONG<br>(Director)             | -                | 12/12                   | Participating | Non-participating |
| 7. Mr. PIYAPHONG ARTMANGKORN<br>(Director)          | -                | 12/12                   | Participating | Participating     |
| 8. Mr. SUVAIT THEERAVACHIRAKUL<br>(Director)        | -                | 12/12                   | Participating | Participating     |
| 9. Mr. ATIPON TANTIVIT<br>(Director)                | -                | 12/12                   | Participating | Participating     |
| 10. Mr. WICHAK PRADITAVANIJ<br>(Director)           | -                | 12/12                   | Participating | Participating     |

|                                         |            |     |                   |                   |
|-----------------------------------------|------------|-----|-------------------|-------------------|
| 11. Mr. KASAMA PUNYAGUPTA<br>(Director) | 2 Feb 2023 | 2/2 | Non-participating | Non-participating |
|-----------------------------------------|------------|-----|-------------------|-------------------|

## Remuneration for company directors

| List of directors                                   | Termination date | Meeting allowance<br>(baht) | Other monetary<br>remuneration<br>(baht) | Other non-<br>monetary |
|-----------------------------------------------------|------------------|-----------------------------|------------------------------------------|------------------------|
| 1. Mr. BANTERNG TANTIVIT<br>(Chairman of the board) | -                | 575,000.00                  | 575,000.00                               | Yes                    |
| 2. Mr. SUPHADEJ POONPIPAT<br>(Vice Chairman)        | -                | 1,662,500.00                | 350,000.00                               | Yes                    |
| 3. Mrs. VIJITRA THUMPTHONG<br>(Director)            | -                | 681,000.00                  | 576,000.00                               | Yes                    |
| 4. Mr. PRACHA JAIDEE<br>(Director)                  | -                | 622,500.00                  | 465,000.00                               | Yes                    |
| 5. Mr. SUWIT ROJANAVANICH<br>(Director)             | -                | 491,250.00                  | 465,000.00                               | Yes                    |
| 6. Mrs. PANIT PULSIRIVONG<br>(Director)             | -                | 421,250.00                  | 290,000.00                               | Yes                    |
| 7. Mr. PIYAPHONG ARTMANGKORN<br>(Director)          | -                | 985,500.00                  | 290,000.00                               | Yes                    |
| 8. Mr. SUVAIT THEERAVACHIRAKUL<br>(Director)        | -                | 290,000.00                  | 290,000.00                               | Yes                    |
| 9. Mr. ATIPON TANTIVIT<br>(Director)                | -                | 1,240,000.00                | 290,000.00                               | Yes                    |
| 10. Mr. WICHAK PRADITAVANIJ<br>(Director)           | -                | 290,000.00                  | 290,000.00                               | Yes                    |
| 11. Mr. KASAMA PUNYAGUPTA<br>(Director)             | 2 Feb 2023       | 64,000.00                   | 64,000.00                                | 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) : 14

|    | List of directors                                            | Termination date | Number of the audit committee meeting |
|----|--------------------------------------------------------------|------------------|---------------------------------------|
| 1. | Mrs. VIJITRA THUMPTHONG<br>(Chairman of the audit committee) | -                | 12/12                                 |
| 2. | Mr. PRACHA JAIDEE<br>(Audit committee)                       | -                | 14/14                                 |
| 3. | Mr. SUWIT ROJANAVANICH<br>(Audit committee)                  | -                | 14/14                                 |
| 4. | Mr. KASAMA PUNYAGUPTA<br>(Chairman of the audit committee)   | 2 Feb 2023       | 2/2                                   |

Remark : Mr. Kasama Punyagupta resigned from the position of Independent Director, Chairman of the Audit Committee and Member of Corporate Governance and Sustainability Committee, on 2nd February, 2023 and the meeting of Board of Director No.2/23 resolved to appoint Ms. Vijitra Thumppothong to be Independent Director, Chairman of the Audit Committee and Member of Corporate Governance and Sustainability Committee, effective from 2nd February, 2023 onward.