

Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2023

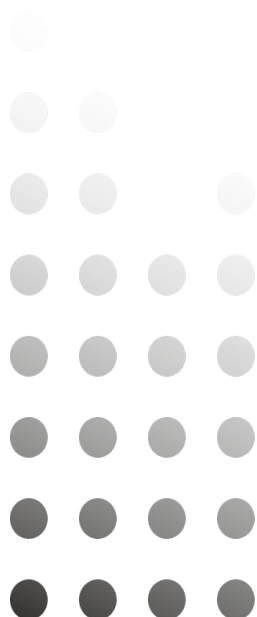


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : MAYBANK SECURITIES (THAILAND) PUBLIC COMPANY LIMITED

Symbol : MST

Address : 999/9 The offices at Central World, 20th - 21st and 25th Floor,
Rama I Road, Pathumwan Sub-District, Pathumwan District

Province : Bangkok

Postcode : 10330

Business : Securities Company

Registration Number : 0107545000314

Telephone : 0-2658-6300

Fax (if applicable) : 0-2658-6301

Website : www.maybank-ke.co.th

Email : cosecthailand@maybank.com

Total Shares Sold (shares)

Common Stock : 570,814,500

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)	3,592,520.00	2,927,484.00	2,737,847.00
Securities brokerage fee (Thousand baht)	2,476,587.00	1,648,834.00	1,182,423.00
Futures brokerage fee and others (Thousand baht)	157,699.00	156,831.00	172,694.00
Fee and service income (Thousand baht)	210,524.00	251,676.00	148,464.00
Gains (losses) on investments (Thousand baht)	254,793.00	-150,407.00	-752,850.00
Gains on derivatives (Thousand baht)	-149,631.00	260,570.00	872,591.00
Interest and dividends (Thousand baht)	148,987.00	184,238.00	361,866.00
Interest on margin loans (Thousand baht)	599,236.00	637,236.00	801,393.00
Other (Thousand baht)	52,023.00	95,366.00	123,989.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Securities brokerage fee (%)	68.94	56.32	43.19
Futures brokerage fee and others (%)	4.39	5.36	6.31
Fee and service income (%)	5.86	8.60	5.42
Gains (losses) on investments (%)	7.09	-5.14	-27.50
Gains on derivatives (%)	-4.17	8.90	31.87
Interest and dividends (%)	4.15	6.29	13.22
Interest on margin loans (%)	16.68	21.77	29.27
Other (%)	0.00	0.00	0.00

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	3,592,520.00	2,927,484.00	2,737,847.00
Domestic (Thousand baht)	3,592.52	2,927,484.00	2,737,847.00
International (Thousand baht)	3,588,927.48	0.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	0.10	100.00	100.00
International (%)	99.90	0.00	0.00

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	52,023,101.00	95,336.00	123,989.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	52,023,101.00	95,336.00	123,989.00

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	0.00	0.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

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)

ESG Risk, Business Continuity Risk and Cyber Securities 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
- Government policy
- Changes in technologies
- Competition risk
- ESG risk
- Climate change and disasters

Risk to Securities Holder (2.2.2)

VIP Client Risk and Margin Account Risk

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.maybank-ke.co.th/investor-relations/companys-reports/56-1-one-report/index.html>

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://www.maybank-ke.co.th/investor-relations/companys-reports/56-1-one-report/index.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
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00

Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

• **Electricity consumption**

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

Water management

• **Water consumption**

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

Waste management

• **Waste from operations**

	2021	2022	2023
Non-hazardous waste (Kilograms)	0.00	0.00	0.00
Hazardous waste (Kilograms)	0.00	0.00	0.00
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• **Greenhouse gas emissions**

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	2,000.00	2,000.00
Scope 1 (Tons of carbon dioxide equivalents)	N/A	2,385.66	2,385.66
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	2,385.66	2,385.66

• **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://www.maybank-ke.co.th/investor-relations/companys-reports/56-1-one-report/index.html>

Company human right guideline : Employee Rights, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work

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)	376	376	0
Number of female employees (Persons)	506	496	0
Total number of employees (Persons)	882	872	0

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	90.00	198.00	0.00
Employee development and training expenses (baht)	0.00	0.00	0.00

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	7.82	13.19	N/A

• **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.maybank-ke.co.th/investor-relations/good-corporate-governance/pagegroup/ethics/index.html

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
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Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct	: Yes
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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
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**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	5	100.00
Number of male directors	4	80.00
Number of female directors	1	20.00
Number of executive directors	1	20.00
Number of non-executive directors	4	80.00
Number of independent directors	4	80.00

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. AREEPONG BHOOCHA-OOM Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	16 Oct 2018	Finance & Securities, Insurance, Business Administration

2.	Ms. SOPAWADEE LERTMANASCHAI	Director (Non-executive, Independent director)	1 Sep 2015	Accounting
	Gender: Female			
	Age: 70 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Accounting	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
3.	Mr. HANS JOHAN PATRIK SANDIN	Director (Non-executive, Independent director)	4 May 2018	Economics
	Gender: Male			
	Age: 57 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Economics	director		
	Thai nationality: No			
	Residing in Thailand: No			
4.	Mr. RICARDO NICANOR JACINTO	Director (Non-executive, Independent director)	31 Aug 2021	Finance & Securities
	Gender: Male			
	Age: 23 years old			
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Finance	director		
	Thai nationality: No			
	Residing in Thailand: No			
5.	Mr. CHONG JIN OH-LAU	Director (Executive)	31 Jan 2023	Business Administration
	Gender: Male			
	Age: 50 years old			
	Highest level of education:	Director type: Original		
	Bachelor's degree	director		
	Major: Management			
	Thai nationality: No			
	Residing in Thailand: No			

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. Ms. SOPAWADEE LERTMANASCHAI [1] Gender: Female Age: 70 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	1 Aug 2016	Accounting
2. Mr. HANS JOHAN PATRIK SANDIN Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Original director	4 May 2018	Economics

3.	Mr. AREEPONG BHOOGCHA-OOM Gender: Male Age: 66 years old Highest level of education: Doctoral degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	16 Oct 2018	Finance & Securities, Insurance, Business Administration
4.	Mr. RICARDO NICANOR JACINTO Gender: Male Age: 23 years old Highest level of education: Master's degree Major: Finance Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Original director	31 Aug 2021	Finance & Securities

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

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Corporate Good Committee	Mr. AREEPONG BHOOGCHA-OOM	Chairman
Nomination and Remuneration Committee	Ms. SOPAWADEE LERTMANASCHAI	Chairman
Audit Committee	Ms. SOPAWADEE LERTMANASCHAI	Chairman
Risk Management Committee	Mr. ARAPAT SANGKHARAT	Chairman

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Good Committee

Sub-committees responsible for corporate sustainability development : None

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. ARAPAT SANGKHARAT Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Finance	CHIEF EXECUTIVE OFFICER	31 Aug 2021	Finance & Securities
2. Mr. Koh Swee Ong Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Management	Chief Operation Officer	3 Mar 2014	Business Administration
3. Mrs. Wantana Petchlerkwong Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Finance	OIC Head of Investment Banking	18 Sep 2023	Economics
4. Ms. Netita Krabuanrat Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Finance	Head of Institutional Sales	18 Mar 2024	Economics

[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)	8,100,000.00	9,540,000.00	69,467,735.07

Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

Employees

Total number of employees (persons) : 0

Employee Remuneration

Total employee remuneration : 0.00

Provident fund

Total number of employees (persons)	: 0
Number of employees contributing to the PVD (persons)	: 0
Percentage of employees who are members (%)	: 0.00

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)

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. AREEPONG BHOOCHA-OOM	Chairman of the board	Participating
Ms. SOPAWADEE LERTMANASCHAI	Director	Participating
Mr. HANS JOHAN PATRIK SANDIN	Director	Participating
Mr. RICARDO NICANOR JACINTO	Director	Participating
Mr. CHONG JIN OH-LAU	Director	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) : 11

Date of AGM meeting : 11 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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1.	Mr. AREEPONG BHOOCHA-OOM (Chairman of the board)	-	10/10	Participating	Did not hold the meeting
2.	Ms. SOPAWADEE LERTMANASCHAI (Director)	-	10/10	Participating	Did not hold the meeting
3.	Mr. HANS JOHAN PATRIK SANDIN (Director)	-	10/10	Participating	Did not hold the meeting
4.	Mr. RICARDO NICANOR JACINTO (Director)	-	10/10	Participating	Did not hold the meeting
5.	Mr. CHONG JIN OH-LAU (Director)	-	10/10	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. AREEPONG BHOOCHA-OOM (Chairman of the board)	-	3,730,000.00	0.00	No
2.	Ms. SOPAWADEE LERTMANASCHAI (Director)	-	2,050,000.00	0.00	No
3.	Mr. HANS JOHAN PATRIK SANDIN (Director)	-	1,780,000.00	0.00	No
4.	Mr. RICARDO NICANOR JACINTO (Director)	-	1,430,000.00	0.00	No
5.	Mr. CHONG JIN OH-LAU (Director)	-	550,000.00	0.00	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) : 8

List of directors		Termination date	Number of the audit committee meeting
1.	Ms. SOPAWADEE LERTMANASCHAI (Chairman of the audit committee)	-	8/8
2.	Mr. HANS JOHAN PATRIK SANDIN (Audit committee)	-	6/8
3.	Mr. AREEPONG BHOOCHA-OOM (Audit committee)	-	8/8
4.	Mr. RICARDO NICANOR JACINTO (Audit committee)	-	8/8