



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

SOLARTRON 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 : SOLARTRON PUBLIC COMPANY LIMITED

Symbol : SOLAR

Address : No. 1000/65-67 P.B. Tower 16th Floor, Sukhumvit 71 Road, North
Klongtan, Wattana

Province : Bangkok

Postcode : 10110

Business : The company provides a wide range of solar modules and a balance
of systems for solar electricity application. It also provides
nationwide installation services including export.

Registration Number : 0107547000877

Telephone : 0-2392-0224

Fax (if applicable) : 0-2381-0936, 0-2381-2971

Website : <https://www.solartron.co.th>

Email : agm@solartron.co.th

Total Shares Sold (shares)

Common Stock : 1,197,073,466

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)	182.08	272.43	418.30
Revenue from sales of goods with installation (Thousand baht)	62.86	111.49	147.14
Revenue from sales of electricity (Thousand baht)	86.33	93.39	113.98
Revenue from sales (Thousand baht)	28.18	50.30	54.94
Other (Thousand baht)	4.71	17.25	102.24

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sales of goods with installation (%)	34.52	40.92	35.18
Revenue from sales of electricity (%)	47.41	34.28	27.25
Revenue from sales (%)	15.48	18.46	13.13
Other (%)	2.59	6.33	24.44

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	182.08	272.43	418.30
Domestic (Thousand baht)	182.08	272.43	418.30
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)	4,710.44	17,252.17	102,239.89
Other income from operations (Thousand baht)	4,710.44	8,263.21	10,102.40
Other income not from operations (Thousand baht)	0.00	8,988.96	92,137.49

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

	2021	2022	2023
Share of profit (Thousand baht)	-282,873.67	-167,135.37	173,792.96

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)

RISK MANAGEMENT POLICY

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Government policy

Risk factor for the company's business operation

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

The Risk from the Entrance of New Competitors

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

The Volatility of the Exchange Rate

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk of cost management

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean Energy 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)	24.34	3.94	38,538.87

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	127,163.60	186,546.60	504,885.38

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	1,347.42	938.47	1,898.52

Waste management

• Waste from operations

	2021	2022	2023
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	N/A	7,251.00
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	5,543.00
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	4,492.86
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	1,413.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	11,448.86

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : Thailand Greenhouse Gas Management Organization (Public Organization : TGO)

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	125	67	58
Number of female employees (Persons)	106	41	47
Total number of employees (Persons)	231	108	105

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	72,678,387.33	51,580,219.09	59,497,570.22

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	6.00	6.00	6.00
Employee development and training expenses (baht)	38,100.00	66,400.00	97,790.00

• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	N/A

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	66.23	10.19	18.10

• **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

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

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

Corporate Governance Structure
and Significant Information Regarding
the Board of Directors, Subcommittees,
Management,
Employee and Other Information

Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	7	100.00
Number of male directors	6	85.71
Number of female directors	1	14.29
Number of executive directors	3	42.86
Number of non-executive directors	4	57.14
Number of independent directors	3	42.86

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. GEN. PUDIT TATTIYACHOT Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	28 Apr 2022	

2.	<p>Mrs. PATAMA WONGTOYTHONG</p> <p>Gender: Female</p> <p>Age: 64 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>Vice Chairman (Executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	28 Apr 2006
3.	<p>Mr. SITTICHAIRITVIVAT</p> <p>Gender: Male</p> <p>Age: 54 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Finance</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Mar 2023
4.	<p>Mr. PUPAA TAECHANARONG</p> <p>Gender: Male</p> <p>Age: 33 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	23 Nov 2021
5.	<p>Mr. VIPON VORASOWHARID</p> <p>Gender: Male</p> <p>Age: 58 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 (Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	28 Apr 2022

6.	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: No	Director (Non-executive, Independent director)	28 Apr 2022	
7.	Mr. SOMCHAI CHEEWASUTTHANON 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)	26 Apr 2023	Marketing

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

General information	Position	Tenure	Replacement Director
1. Mr. WAIWIT UDAYACHALERM Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 21 Apr 2021 Date directorship ended: 28 Feb 2023	No replacement director
2. Mr. NUTTAPONG PATRATHIRANOND Gender: Male Age: 36 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 21 Mar 2022 Date directorship ended: 26 Apr 2023	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda of
the Board of Directors' meetings : 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. GEN. PUDIT TATTIYACHOT [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	28 Apr 2022	
2. Mr. VIPON VORASOWHARID [1] Gender: Male Age: 58 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: Newly appointed director to replace ex-director	28 Apr 2022	
3. Pol.Lt.Gen. SARIDCHAI ANAKEVIENG Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	28 Apr 2022	

[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. Mrs. PATAMA WONGTOYTHONG Gender: Female Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	28 Apr 2006
2. Mr. SITTICHAJ KRITVIVAT Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Mar 2023
3. Mr. PUPAA TAECHANARONG Gender: Male Age: 33 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	23 Nov 2021

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

General information	Position	Tenure	Replacement Director
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1.	Mr. WAIWIT UDAYACHALERM	Member of the executive committee	Date position was assumed: 17 Aug 2021	Mr. SITTICHAJ KRITVIVAT Date position was assumed: 1 Mar 2023
	Gender: Male			
	Age: 60 years old			
	Highest level of education:		Date directorship ended:	
	Master's degree			
	Major: Economics		28 Feb 2023	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mrs. PATAMA WONGTOYTHONG	Chairman
	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG	Member
	Mr. PUPAA TAECHANARONG	Member
Corporate Governance Committee	Mrs. PATAMA WONGTOYTHONG	Chairman
	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG	Member
	Mr. PUPAA TAECHANARONG	Member
Sustainability Development Committee	Mr. SITTICHAJ KRITVIVAT	Chairman
	Mrs. PATAMA WONGTOYTHONG	Member
	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: None
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 Governance Committee
Sub-committees responsible for corporate sustainability development	: Sustainability Development 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. SITTICHAJ KRITVIVAT Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance	CHIEF EXECUTIVE OFFICER	1 Mar 2023	
2. Mrs. PATAMA WONGTOYTHONG [1][2] Gender: Female Age: 64 years old Highest level of education: Master's degree Major: Business Administration	CHAIRMAN OF EXECUTIVE COMMITTEE	29 Apr 2022	
3. Mr. PUPAA TAECHANARONG Gender: Male Age: 33 years old Highest level of education: Bachelor's degree Major: Management	Executive committee	23 Nov 2021	
4. Mr. Jumphol Vatasunthonkul [1][2] Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	1 May 2023	Marketing
5. Ms. Amporn Thongsurichaisri Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Political Science	Chief Marketing Officer	1 Nov 2023	

6.	Ms. Sujarit Peetasen Gender: Female Age: 54 years old Highest level of education: Below a bachelor's degree Major: Electronic	Director of Marketing and Sales	1 Apr 2017
7.	Mr. Preechakorn Prabsangob Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Management	Marketing Director	1 Jul 2022

[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)	15,116,112.34	16,144,569.00	15,815,620.00

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)	: 58
Number of female employees (persons)	: 47
Total number of employees (persons)	: 105

Employee Remuneration

Total employee remuneration	: 59,497,570.22
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Provident fund

Total number of employees (persons)	: 105
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)

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. GEN. PUDIT TATTIYACHOT Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Fine and Applied Arts Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 28 Apr 2022	
2. Mrs. PATAMA WONGTOYTHONG Gender: Female Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 28 Apr 2006	
3. Mr. SITTICHAJ KRITVIVAT Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Mar 2023	

4.	Mr. PUPAA TAECHANARONG Gender: Male Age: 33 years old Highest level of education: Bachelor's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 23 Nov 2021	
5.	Mr. VIPON VORASOWHARID Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 28 Apr 2022	
6.	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: No	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 28 Apr 2022	
7.	Mr. SOMCHAI CHEEWASUTTHANON 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: Newly appointed director to replace ex-director	Date position was assumed: 26 Apr 2023	Marketing

Development of directors over the past year

List of directors	Position	Participated in director development program
GEN. PUDIT TATTIYACHOT	Chairman of the board	Non-participating
Mrs. PATAMA WONGTOYTHONG	Vice Chairman	Non-participating

Mr. SITTICHAJ KRITVIVAT	Director	Non-participating
Mr. PUPAA TAECHANARONG	Director	Non-participating
Mr. VIPON VORASOWHARID	Director	Non-participating
Pol.Lt.Gen. SARIDCHAI ANAKEVIENG	Director	Non-participating
Mr. SOMCHAI CHEEWASUTTHANON	Director	Non-participating
Mr. WAIWIT UDAYACHALERM	Director	Non-participating
Mr. NUTTAPONG PATRATHIRANOND	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : 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) : 7

Date of AGM meeting : 26 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. GEN. PUDIT TATTIYACHOT (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2. Mrs. PATAMA WONGTOYTHONG (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3. Mr. SITTICHAJ KRITVIVAT (Director)	-	6/7	Participating	Did not hold the meeting
4. Mr. PUPAA TAECHANARONG (Director)	-	7/7	Participating	Did not hold the meeting

5.	Mr. VIPON VORASOWHARID (Director)	-	7/7	Participating	Did not hold the meeting
6.	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG (Director)	-	7/7	Participating	Did not hold the meeting
7.	Mr. SOMCHAI CHEEWASUTTHANON (Director)	-	5/7	Non-participating	Did not hold the meeting
8.	Mr. WAIWIT UDAYACHALERM (Director)	28 Feb 2023	1/7	Non-participating	Did not hold the meeting
9.	Mr. NUTTAPONG PATRATHIRANOND (Director)	26 Apr 2023	1/7	Non-participating	Did not hold the meeting

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	GEN. PUDIT TATTIYACHOT (Chairman of the board)	-	306,000.00	230,400.00	No
2.	Mrs. PATAMA WONGTOYTHONG (Vice Chairman)	-	223,000.00	144,000.00	No
3.	Mr. SITTICHAJ KRITVIVAT (Director)	-	150,000.00	120,000.00	No
4.	Mr. PUPAA TAECHANARONG (Director)	-	215,000.00	144,000.00	No
5.	Mr. VIPON VORASOWHARID (Director)	-	255,000.00	192,000.00	No
6.	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG (Director)	-	295,000.00	192,000.00	No
7.	Mr. SOMCHAI CHEEWASUTTHANON (Director)	-	125,000.00	96,000.00	No
8.	Mr. WAIWIT UDAYACHALERM (Director)	28 Feb 2023	0.00	24,000.00	No
9.	Mr. NUTTAPONG PATRATHIRANOND (Director)	26 Apr 2023	25,000.00	24,000.00	No

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	GEN. PUDIT TATTIYACHOT (Chairman of the audit committee)	-	4/4
2.	Mr. VIPON VORASOWHARID (Audit committee)	-	4/4
3.	Pol.Lt.Gen. SARIDCHAI ANAKEVIENG (Audit committee)	-	4/4