



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

Bangchak Sriracha 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 : Bangchak Sriracha Public Company Limited

Symbol : BSRC

Address : 3195/21-29 Rama IV Road, Klong Ton
Klong Toey District, Bangkok 10110

Province : Bangkok

Postcode : 10110

Business : The Company operates an integrated petroleum refining and
comprehensive petroleum product distribution business.

Registration Number : 0107539000073

Telephone : 0-2124-7999

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

Email : bsrcir@bangchak.co.th

Total Shares Sold (shares)

Common Stock : 3,460,858,000

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)	172,878,354.00	263,000,335.00	229,538,003.00
Petroleum Products (Thousand baht)	167,240,249.00	259,847,700.00	229,538,003.00
Petrochemicals (Thousand baht)	5,638,105.00	3,152,635.00	0.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Petroleum Products (%)	96.74	98.80	100.00
Petrochemicals (%)	3.26	1.20	0.00

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	172,878,354.00	263,000,335.00	229,538,003.00
Domestic (Thousand baht)	172,878,354.00	263,000,335.00	229,538,003.00
International (Thousand baht)	0.00	0.00	0.00

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

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	28,794.00	40,355.00	288,962.00
Other income from operations (Thousand baht)	25,642.00	22,568.00	238,707.00
Other income not from operations (Thousand baht)	3,152.00	17,787.00	50,255.00

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

	2021	2022	2023
Share of profit (Thousand baht)	N/A	311,870.00	361,156.00

Information on Products and Services (1.2.2)**Product/Service Information and Business Innovation Development (1.2.2.1)**

Research and Development (R&D) Policy : Yes

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

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://hub.optiwise.io/th/documents/104595/bsrc-one-report-2023-th.pdf>

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://hub.optiwise.io/th/documents/104595/bsrc-one-report-2023-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
Fuel oil (Litres)	5,034,830.00	436,408.00	0.00
Natural gas (Standard cubic feet)	5,992,230,444.00	5,216,250,988.00	4,987,636,345.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	242,777,911.00	239,477,090.00	231,262,903.00

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	859,757.58	861,369.94	768,751.87

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	1,019,365.00	173,385.00	162,165.00
Hazardous waste (Kilograms)	3,599,371.00	2,580,920.00	3,580,523.00
Total waste generated (Kilograms)	4,618,736.00	2,754,305.00	3,742,688.00

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)	996,086.00	1,060,608.00	964,190.00
Scope 2 (Tons of carbon dioxide equivalents)	11,656.00	5,891.00	5,311.00
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	1,007,742.00	1,066,499.00	969,501.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : ECEE CO.LTD.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://hub.optiwise.io/th/documents/104595/bsrc-one-report-2023-th.pdf>

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

Results with Respect to the Social Aspect (3.4.2)

Information about employees

• Total number of employees

	2021	2022	2023
Number of male employees (Persons)	403	417	447
Number of female employees (Persons)	117	113	149
Total number of employees (Persons)	520	530	596

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	713,000,000.00	736,000,000.00	679,769,581.62

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	3.00	6.00	6.00

• Health, safety and work environment

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

• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	4.04	5.47	1.68

• **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://hub.optiwise.io/th/documents/104595/bsrc-one-report-2023-th.pdf>

Policy and Guideline Related to the Board of Directors (6.1.1)

Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing

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

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

Board of Directors (7.2)

Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	12	100.00
Number of male directors	8	66.67
Number of female directors	4	33.33
Number of executive directors	1	8.33
Number of non-executive directors	11	91.67
Number of independent directors	8	66.67

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
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1.	<p>Mr. SUTHEP WONGVORAZATHE</p> <p>Gender: Male</p> <p>Age: 75 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the board (Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	31 Aug 2023	<p>Business Administration, Economics, Agribusiness, Food & Beverage, Banking, Personal Products & Pharmaceuticals, Home & Office Products, Fashion, Finance & Securities, Petrochemicals & Chemicals, Construction Services, Property Fund & REITs, Energy & Utilities, Commerce, Transportation & Logistics, Marketing, Finance, Sustainability, Corporate Social Responsibility, Corporate Management, Leadership, Governance/ Compliance</p>
2.	<p>Mrs. RATRIMANI PASIPHOL</p> <p>Gender: Female</p> <p>Age: 56 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)</p> <p>Director type: Original director</p>	22 Feb 2012	<p>Finance, Governance/ Compliance, Leadership, Risk Management, Data Analysis, Accounting, Marketing, Commerce, Corporate Social Responsibility, Human Resource Management, Data Management, Negotiation, Project Management, Corporate Management, Strategic Management, Audit, Internal Control, Budgeting, Energy & Utilities</p>
3.	<p>Ms. PRACHIT HAWAT</p> <p>Gender: Female</p> <p>Age: 65 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Management Information Systems,</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	30 Nov 2017	<p>Accounting, IT Management, Risk Management, Audit, Governance/ Compliance, Information & Communication Technology, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Management, Data Analysis, Leadership, Internal Control, Budgeting</p>

4.	<p>Mr. VEERASAK KOSITPAISAL</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</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>	13 Mar 2023	<p>Energy & Utilities, Petrochemicals & Chemicals, Corporate Social Responsibility, Sustainability, IT Management, Corporate Management, Engineering, Risk Management, Audit, Governance/ Compliance, Strategic Management, Change Management, Project Management, Brand Management, Data Management, Human Resource Management</p>
5.	<p>Ms. KHAISRI UTAIWAN</p> <p>Gender: Female</p> <p>Age: 67 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	31 Aug 2023	<p>Business Administration, Economics, Law, Internal Control</p>
6.	<p>Pol.Lt.Gen. CHAIWAT CHOTIMA</p> <p>Gender: Male</p> <p>Age: 71 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	31 Aug 2023	<p>Business Administration, Energy & Utilities, Commerce, Law</p>
7.	<p>Mr. PHANTONG LOYKULNANTA</p> <p>Gender: Male</p> <p>Age: 46 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	31 Aug 2023	<p>Business Administration, Economics, Finance, Fund Management, Corporate Management, Leadership, Risk Management, Strategic Management, Budgeting</p>

8.	<p>Mr. BUNDIT HANSAPAIBOON</p> <p>Gender: Male</p> <p>Age: 51 years old</p> <p>Highest level of education: Master'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>	31 Aug 2023	<p>Business Administration, Economics, Petrochemicals & Chemicals, Energy & Utilities, Transportation & Logistics, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Engineering, Corporate Management, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance</p>
9.	<p>Mr. SOMCHAI TEJAVANIJA</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	31 Aug 2023	<p>Business Administration, Economics, Agribusiness, Food & Beverage, Petrochemicals & Chemicals, Packaging, Energy & Utilities, Commerce, Transportation & Logistics, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Brand Management, Corporate Management, Project Management, Negotiation, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance</p>

10.	Ms. PHATPUREE CHINKULKITNIVAT	Director (Non-executive)	31 Aug 2023	Business Administration, Economics, Banking, Finance & Securities, Petrochemicals & Chemicals, Energy & Utilities, Commerce, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Fund Management, Corporate Management, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
	Gender: Female			
	Age: 49 years old			
	Highest level of education:	Director type: Newly		
	Master's degree	appointed director to		
	Major: Management	replace ex-director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
11.	GEN. WARAKIAT RATTANANONT	Director (Non-executive, Independent director)	31 Aug 2023	Law, Human Resource Management, Corporate Social Responsibility, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance
	Gender: Male			
	Age: 61 years old			
	Highest level of education:	Director type: Newly		
	Bachelor's degree	appointed director to		
	Major: Military	replace ex-director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			
12.	Mr. SOMCHAI KUVIJITSUWAN	Director (Non-executive, Independent director)	15 Dec 2023	Business Administration, Economics, Banking, Finance & Securities, Commerce, Law, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Audit, Governance/ Compliance, Internal Control
	Gender: Male			
	Age: 72 years old			
	Highest level of education:	Director type: Newly		
	Barrister	appointed director to		
	Major: Law	replace ex-director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
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1.	Mr. ADISAK JANGKAMOLKULCHAI Gender: Male Age: 60 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)	Date position was assumed: 4 Feb 2020 Date directorship ended: 28 Jan 2023	Mrs. SUDA NINVORASKUL Date position was assumed: 28 Jan 2023
2.	Mrs. SUDA NINVORASKUL Gender: Female Age: 53 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)	Date position was assumed: 28 Jan 2023 Date directorship ended: 31 Aug 2023	Mr. SUTHEP WONGVORAZATHE Date position was assumed: 31 Aug 2023
3.	Mr. WATTANA CHANTARASORN Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 10 Sep 2014 Date directorship ended: 31 Aug 2023	Ms. KHAISRI UTAIWAN Date position was assumed: 31 Aug 2023
4.	Mr. MANOCH MUNJITJUNTRA Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 30 Nov 2017 Date directorship ended: 31 Aug 2023	Pol.Lt.Gen. CHAIWAT CHOTIMA Date position was assumed: 31 Aug 2023
5.	Mr. TAWEESAK BUNLUESIN Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 9 Jun 2018 Date directorship ended: 31 Aug 2023	GEN. WARAKIAT RATTANANONT Date position was assumed: 31 Aug 2023

6.	Mr. BOONTUCK WUNGCHAROEN Gender: Male Age: 67 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 23 Apr 2019 Date directorship ended: 1 Mar 2023	Mr. VEERASAK KOSITPAISAL Date position was assumed: 13 Mar 2023
7.	Mr. BURANAWONG SOWAPRUX Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 23 Apr 2019 Date directorship ended: 31 Aug 2023	Mr. PHANTONG LOYKULNANTA Date position was assumed: 31 Aug 2023
8.	Mr. PORNCCHAI THIRAVEJA Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Public Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 24 Feb 2022 Date directorship ended: 15 Mar 2023	Mr. POOMSAK ARANYAKASEMSUK Date position was assumed: 17 Apr 2023
9.	Mr. VICHAN NIKORNMALAKUL Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 19 Apr 2022 Date directorship ended: 30 Jan 2023	Mr. Chatchawarn Hongcharoenthai Date position was assumed: 25 Apr 2023
10.	Ms. Jirapun Paowarut Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 19 Apr 2022 Date directorship ended: 31 Aug 2023	Mr. SOMCHAI TEJAVANIJA Date position was assumed: 31 Aug 2023

11.	Mr. Anuwat Rungruangrattanagul Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 27 Jan 2023 Date directorship ended: 31 Aug 2023	Mr. BUNDIT HANSAPAIBOON Date position was assumed: 31 Aug 2023
12.	Mr. POOMSAK ARANYAKASEMSUK Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 17 Apr 2023 Date directorship ended: 1 Oct 2023	Mr. SOMCHAI KUVIJITSUWAN Date position was assumed: 15 Dec 2023
13.	Mr. Chatchawarn Hongcharoenthai Gender: Male Age: 43 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 25 Apr 2023 Date directorship ended: 31 Aug 2023	Ms. PHATPUREE CHINKULKITNIVAT Date position was assumed: 31 Aug 2023

Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

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

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

Sub-committees (7.3)

Information about sub-committees (7.3.2)

Audit Committee

List of audit committee members

General information		Position	Date position was assumed	Experience and expertise
1.	Mr. VEERASAK KOSITPAISAL [1] Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	31 Aug 2023	Energy & Utilities, Petrochemicals & Chemicals, Corporate Social Responsibility, Sustainability, IT Management, Corporate Management, Engineering, Risk Management, Audit, Governance/ Compliance, Strategic Management, Change Management, Project Management, Brand Management, Data Management, Human Resource Management
2.	Ms. PRACHIT HAWAT [1] Gender: Female Age: 65 years old Highest level of education: Doctoral degree Major: Management Information Systems, Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	30 Nov 2017	Accounting, IT Management, Risk Management, Audit, Governance/ Compliance, Information & Communication Technology, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Management, Data Analysis, Leadership, Internal Control, Budgeting

3.	Ms. KHAISRI UTAIWAN Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	31 Aug 2023	Business Administration, Economics, Law, Internal Control
4.	Mr. SOMCHAI KUVIJITSUWAN [1] Gender: Male Age: 72 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	15 Dec 2023	Business Administration, Economics, Banking, Finance & Securities, Commerce, Law, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Audit, Governance/ Compliance, Internal Control

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

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

General information	Position	Tenure	Replacement Director
1. Mr. WATTANA CHANTARASORN [1] Gender: Male Age: 77 years old Highest level of education: Master's degree Major: Chemical Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 19 Oct 2017 Date directorship ended: 31 Aug 2023	No replacement director
2. Mr. BURANAWONG SOWAPRUX [1] Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 23 Apr 2019 Date directorship ended: 31 Aug 2023	No replacement director

[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. RATRIMANI PASIPHOL Gender: Female Age: 56 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 Jan 2023
2. Mr. MANOCH MUNJITJUNTRA Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	30 Nov 2017
3. Ms. Jirapun Paowarut Gender: Female Age: 50 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	19 Apr 2022
4. Mr. Anuwat Rungruangrattanagul Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	27 Jan 2023

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

General information	Position	Tenure	Replacement Director
<p>1. Mr. SUCHART PHOWATTHANASATHIAN</p> <p>Gender: Male</p> <p>Age: 52 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	Member of the executive committee	<p>Date position was assumed: 25 Apr 2017</p> <p>Date directorship ended: 9 Sep 2022</p>	<p>Mr. Anuwat Rungruangrattanaagul</p> <p>Date position was assumed: 27 Jan 2023</p>
<p>2. Ms. PAJAREE MEEKANGVAN</p> <p>Gender: Female</p> <p>Age: 46 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	Member of the executive committee	<p>Date position was assumed: 30 Nov 2017</p> <p>Date directorship ended: 3 Jan 2022</p>	No replacement director
<p>3. Mr. VICHAN NIKORNMALAKUL</p> <p>Gender: Male</p> <p>Age: 52 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>	Member of the executive committee	<p>Date position was assumed: 19 Apr 2022</p> <p>Date directorship ended: 30 Jan 2023</p>	No replacement director
<p>4. Mr. JESADA CHANCHERNGKIJ</p> <p>Gender: Male</p> <p>Age: 50 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>	Member of the executive committee	<p>Date position was assumed: 3 Sep 2020</p> <p>Date directorship ended: 19 Apr 2022</p>	<p>Ms. Jirapun Paowarut</p> <p>Date position was assumed: 19 Apr 2022</p>

5.	Mr. ADISAK JANGKAMOLKULCHAI	Chairman of the executive committee	Date position was assumed: 4 Feb 2020	Mrs. RATRIMANI PASIPHOL
	Gender: Male			Date position was assumed: 28 Jan 2023
	Age: 60 years old			
	Highest level of education:		Date directorship ended:	
	Doctoral degree			
	Major: Chemical Engineering		27 Jan 2023	
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Nomination, Remuneration and Performance Evaluation Committee	Ms. KHAISRI UTAIWAN	Chairman
	Mr. PHANTONG LOYKULNANTA	Member
	Pol.Lt.Gen. CHAIWAT CHOTIMA	Member
Sustainability and Corporate Governance Committee	Pol.Lt.Gen. CHAIWAT CHOTIMA	Chairman
	GEN. WARAKIAT RATTANANONT	Member
	Mr. SOMCHAI TEJAVANIJA	Member
	Mr. BUNDIT HANSAPAIBOON	Member
	Ms. PHATPUREE CHINKULKITNIVAT	Member
	Mrs. RATRIMANI PASIPHOL	Member

Roles of Sub-committees

Sub-committees responsible for risk management	: None
Sub-committees responsible for nomination	: Nomination, Remuneration and Performance Evaluation Committee
Sub-committees responsible for remuneration	: Nomination, Remuneration and Performance Evaluation Committee
Sub-committees responsible for corporate governance	: Sustainability and Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: Sustainability and Corporate Governance 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. BUNDIT HANSAPAIBOON Gender: Male Age: 51 years old Highest level of education: Master's degree Major: Management	CHIEF EXECUTIVE OFFICER	4 Sep 2023	Business Administration, Economics, Petrochemicals & Chemicals, Energy & Utilities, Transportation & Logistics, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Engineering, Corporate Management, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance
2. Mrs. Matana Sutatham [1] Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Chief Finance Officer	1 Jan 2024	Strategic Management, Data Analysis, Economics, Data Management, Statistics, Governance/ Compliance, Media & Publishing, Information & Communication Technology, Marketing, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Digital Marketing, Corporate Management, Risk Management, Audit
3. Mr. Anuwat Rungruangrattanagul Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Science	Senior Executive Vice President, Refinery & Operation	4 Sep 2023	Petrochemicals & Chemicals, Energy & Utilities, Engineering, Risk Management

4.	Mr. Warakorn Kosolpisitkul	Senior Executive Vice President, Marketing Business	4 Sep 2023	Business Administration, Economics, Commerce, Transportation & Logistics, Marketing, Corporate Social Responsibility, Human Resource Management, Sustainability, Data Management, Data Analysis, Digital Marketing, Project Management, Corporate Management, Leadership, Strategic Management, Budgeting
	Gender: Male			
	Age: 57 years old			
	Highest level of education: Master's degree			
	Major: Management			

[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)	86,091,000.00	83,589,000.00	N/A

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) : 447

Number of female employees (persons) : 149

Total number of employees (persons) : 596

Employee Remuneration

Total employee remuneration : 679,769,581.62

Provident fund

Total number of employees (persons) : 596

Number of employees contributing to the PVD (persons) : 360

Percentage of employees who are members (%) : 60.40

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUTHEP WONGVORAZATHE Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Management 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: 31 Aug 2023	Business Administration, Economics, Agribusiness, Food & Beverage, Banking, Personal Products & Pharmaceuticals, Home & Office Products, Fashion, Finance & Securities, Petrochemicals & Chemicals, Construction Services, Property Fund & REITs, Energy & Utilities, Commerce, Transportation & Logistics, Marketing, Finance, Sustainability, Corporate Social Responsibility, Corporate Management, Leadership, Governance/ Compliance
2. Ms. KHAISRI UTAIWAN Gender: Female Age: 67 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 31 Aug 2023	Business Administration, Economics, Law, Internal Control

3.	Pol.Lt.Gen. CHAIWAT CHOTIMA Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 31 Aug 2023	Business Administration, Energy & Utilities, Commerce, Law
4.	Mr. PHANTONG LOYKULNANTA Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Management 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: 31 Aug 2023	Business Administration, Economics, Finance, Fund Management, Corporate Management, Leadership, Risk Management, Strategic Management, Budgeting
5.	Mr. BUNDIT HANSAPAIBOON Gender: Male Age: 51 years old Highest level of education: Master'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: 31 Aug 2023	Business Administration, Economics, Petrochemicals & Chemicals, Energy & Utilities, Transportation & Logistics, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Engineering, Corporate Management, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance

6.	<p>Mr. SOMCHAI TEJAVANIJA</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 31 Aug 2023</p>	<p>Business Administration, Economics, Agribusiness, Food & Beverage, Petrochemicals & Chemicals, Packaging, Energy & Utilities, Commerce, Transportation & Logistics, Marketing, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Brand Management, Corporate Management, Project Management, Negotiation, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance</p>
7.	<p>Ms. PHATPUREE CHINKULKITNIVAT</p> <p>Gender: Female</p> <p>Age: 49 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p> <p>Director type: Newly appointed director to replace ex-director</p>	<p>Date position was assumed: 31 Aug 2023</p>	<p>Business Administration, Economics, Banking, Finance & Securities, Petrochemicals & Chemicals, Energy & Utilities, Commerce, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Fund Management, Corporate Management, Leadership, Strategic Management, Risk Management, Budgeting, Governance/ Compliance</p>
8.	<p>GEN. WARAKIAT RATTANANONT</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Military</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>	<p>Date position was assumed: 31 Aug 2023</p>	<p>Law, Human Resource Management, Corporate Social Responsibility, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance</p>

9.	Mr. SOMCHAI KUVIJITSUWAN	Director	Date position was assumed:	Business Administration, Economics, Banking, Finance & Securities, Commerce, Law, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, Corporate Management, Leadership, Strategic Management, Risk Management, Audit, Governance/ Compliance, Internal Control
	Gender: Male	(Non-executive, Independent director)	15 Dec 2023	
	Age: 72 years old			
	Highest level of education: Barrister	Director type: Newly appointed director to replace ex-director		
	Major: Law			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SUTHEP WONGVORAZATHE	Chairman of the board	Non-participating
Mrs. RATRIMANI PASIPHOL	Director	Non-participating
Ms. PRACHIT HAWAT	Director	Non-participating
Mr. VEERASAK KOSITPAISAL	Director	Non-participating
Ms. KHAISRI UTAIWAN	Director	Non-participating
Pol.Lt.Gen. CHAIWAT CHOTIMA	Director	Non-participating
Mr. PHANTONG LOYKULNANTA	Director	Non-participating
Mr. BUNDIT HANSAPAIBOON	Director	Non-participating
Mr. SOMCHAI TEJAVANIJA	Director	Non-participating
Ms. PHATPUREE CHINKULKITNIVAT	Director	Non-participating
GEN. WARAKIAT RATTANANONT	Director	Non-participating
Mr. SOMCHAI KUVIJITSUWAN	Director	Participating
Mr. ADISAK JANGKAMOLKULCHAI	Chairman of the board	Non-participating
Mrs. SUDA NINVORASKUL	Chairman of the board	Non-participating
Mr. WATTANA CHANTARASORN	Director	Non-participating

Mr. MANOCH MUNJITJUNTRA	Director	Non-participating
Mr. TAWEESEK BUNLUESIN	Director	Non-participating
Mr. BOONTUCK WUNGCHAROEN	Director	Non-participating
Mr. BURANAWONG SOWAPRUX	Director	Non-participating
Mr. PORNCHEI THIRAVEJA	Director	Non-participating
Mr. VICHAN NIKORNMALAKUL	Director	Non-participating
Ms. Jirapun Paowarut	Director	Participating
Mr. Anuwat Rungruangrattanagul	Director	Non-participating
Mr. POOMSAK ARANYAKASEMSUK	Director	N/A
Mr. Chatchawarn Hongcharoenthai	Director	N/A

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times)	: 16
Date of AGM meeting	: 25 Apr 2023
EGM meeting	: Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. SUTHEP WONGVORAZATHE (Chairman of the board)	-	7/7	Non-participating	Participating
2.	Mrs. RATRIMANI PASIPHOL (Director)	-	16/16	Participating	Participating
3.	Ms. PRACHIT HAWAT (Director)	-	16/16	Participating	Participating
4.	Mr. VEERASAK KOSITPAISAL (Director)	-	14/14	Participating	Participating
5.	Ms. KHAISRI UTAIWAN (Director)	-	7/7	Non-participating	Participating
6.	Pol.Lt.Gen. CHAIWAT CHOTIMA (Director)	-	7/7	Non-participating	Participating

7.	Mr. PHANTONG LOYKULNANTA (Director)	-	7/7	Non-participating	Participating
8.	Mr. BUNDIT HANSAPAIBOON (Director)	-	7/7	Non-participating	Participating
9.	Mr. SOMCHAI TEJAVANIJA (Director)	-	7/7	Non-participating	Participating
10.	Ms. PHATPUREE CHINKULKITNIVAT (Director)	-	7/7	Non-participating	Participating
11.	GEN. WARAKIAT RATTANANONT (Director)	-	7/7	Non-participating	Participating
12.	Mr. SOMCHAI KUVIJITSUWAN (Director)	-	1/1	Non-participating	Non-participating
13.	Mr. ADISAK JANGKAMOLKULCHAI (Chairman of the board)	28 Jan 2023	0/0	Non-participating	Non-participating
14.	Mrs. SUDA NINVORASKUL (Chairman of the board)	31 Aug 2023	5/5	Participating	Non-participating
15.	Mr. WATTANA CHANTARASORN (Director)	31 Aug 2023	9/9	Participating	Non-participating
16.	Mr. MANOCH MUNJITJUNTRA (Director)	31 Aug 2023	6/6	Participating	Non-participating
17.	Mr. TAWEESAK BUNLUESIN (Director)	31 Aug 2023	8/8	Participating	Non-participating
18.	Mr. BOONTUCK WUNGCHAROEN (Director)	1 Mar 2023	2/2	Non-participating	Non-participating
19.	Mr. BURANAWONG SOWAPRUX (Director)	31 Aug 2023	9/9	Participating	Non-participating
20.	Mr. PORNCHEI THIRAVEJA (Director)	15 Mar 2023	2/3	Non-participating	Non-participating
21.	Mr. VICHAN NIKORNMALAKUL (Director)	30 Jan 2023	1/1	Non-participating	Non-participating
22.	Ms. Jirapun Paowarut (Director)	31 Aug 2023	8/8	Participating	Participating
23.	Mr. Anuwat Rungruangrattanagul (Director)	31 Aug 2023	8/8	Participating	Participating
24.	Mr. POOMSAK ARANYAKASEMSUK (Director)	1 Oct 2023	8/9	Non-participating	Non-participating
25.	Mr. Chatchawarn Hongcharoenthai (Director)	31 Aug 2023	3/3	Participating	Participating

Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Mr. SUTHEP WONGVORAZATHE (Chairman of the board)	-	0.00	142,500.00	No
2.	Mrs. RATRIMANI PASIPHOL (Director)	-	0.00	139,000.00	No

3.	Ms. PRACHIT HAWAT (Director)	-	0.00	2,175,781.60	No
4.	Mr. VEERASAK KOSITPAISAL (Director)	-	0.00	1,523,393.79	No
5.	Ms. KHAISRI UTAIWAN (Director)	-	0.00	680,084.50	No
6.	Pol.Lt.Gen. CHAIWAT CHOTIMA (Director)	-	0.00	553,582.50	No
7.	Mr. PHANTONG LOYKULNANTA (Director)	-	0.00	522,232.50	No
8.	Mr. BUNDIT HANSAPAIBOON (Director)	-	0.00	139,000.00	No
9.	Mr. SOMCHAI TEJAVANIJA (Director)	-	0.00	139,000.00	No
10.	Ms. PHATPUREE CHINKULKITNIVAT (Director)	-	0.00	139,000.00	No
11.	GEN. WARAKIAT RATTANANONT (Director)	-	0.00	522,232.50	No
12.	Mr. SOMCHAI KUVIJITSUWAN (Director)	-	0.00	106,833.00	No
13.	Mr. ADISAK JANGKAMOLKULCHAI (Chairman of the board)	28 Jan 2023	0.00	0.00	No
14.	Mrs. SUDA NINJORASKUL (Chairman of the board)	31 Aug 2023	0.00	0.00	No
15.	Mr. WATTANA CHANTARASORN (Director)	31 Aug 2023	0.00	1,533,336.00	No
16.	Mr. MANOCH MUNJITJUNTRA (Director)	31 Aug 2023	0.00	0.00	No
17.	Mr. TAWEESAK BUNLUESIN (Director)	31 Aug 2023	0.00	0.00	No
18.	Mr. BOONTUCK WUNGCHAROEN (Director)	1 Mar 2023	0.00	306,666.00	No
19.	Mr. BURANAWONG SOWAPRUX (Director)	31 Aug 2023	0.00	1,533,336.00	No
20.	Mr. PORNCHEI THIRAVEJA (Director)	15 Mar 2023	0.00	383,332.50	No
21.	Mr. VICHAN NIKORNMALAKUL (Director)	30 Jan 2023	0.00	0.00	No
22.	Ms. Jirapun Paowarut (Director)	31 Aug 2023	0.00	0.00	No
23.	Mr. Anuwat Rungruangrattanagul (Director)	31 Aug 2023	0.00	0.00	No
24.	Mr. POOMSUK ARANYAKASEMSUK (Director)	1 Oct 2023	0.00	838,220.40	No
25.	Mr. Chatchawarn Hongcharoenthai (Director)	31 Aug 2023	0.00	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) : 12

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. VEERASAK KOSITPAISAL (Chairman of the audit committee)	-	6/6
2.	Ms. PRACHIT HAWAT (Audit committee)	-	12/12
3.	Ms. KHAISRI UTAIWAN (Audit committee)	-	6/6
4.	Mr. SOMCHAI KUVIJITSUWAN (Audit committee)	-	1/1
5.	Mr. WATTANA CHANTARASORN (Chairman of the audit committee)	31 Aug 2023	6/6
6.	Mr. BURANAWONG SOWAPRUX (Audit committee)	31 Aug 2023	6/6