



# **Annual Registration Statement / Annual Report**

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

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

**PTT GLOBAL CHEMICAL 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 : PTT GLOBAL CHEMICAL PUBLIC COMPANY LIMITED

Symbol : PTTGC

Address : 555/1 Energy Complex, Building A, 18th Floor, Vibhavadi  
Rangsit Road, Chatuchak

Province : Bangkok

Postcode : 10900

Business : PTT Global Chemical Public Company Limited was founded on 19th  
October 2011 through the amalgamation of PTT Chemical Public  
Company Limited and PTT Aromatics and Refining Public Company  
Limited to be the chemical flagship of PTT Group.

Registration Number : 107554000267

Telephone : 0-2265-8400

Fax (if applicable) : 0-2265-8500

Website : [www.pttgcgroup.com](http://www.pttgcgroup.com)

Email : [ir@pttgcgroup.com](mailto:ir@pttgcgroup.com) , [cg@pttgcgroup.com](mailto:cg@pttgcgroup.com)

#### Total Shares Sold (shares)

Common Stock : 4,508,849,117

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)	468,953,000.00	683,954,000.00	621,631,000.00
Upstream segment (Thousand baht)	242,472,000.00	340,162,000.00	343,844,000.00
Intermediates segment (Thousand baht)	86,336,000.00	87,861,000.00	68,263,000.00
Polymers and Chemicals segment (Thousand baht)	103,451,000.00	111,542,000.00	95,800,000.00
Bio and Circularity segment (Thousand baht)	18,982,000.00	22,250,000.00	15,049,000.00
Performance Chemicals segment (Thousand baht)	15,178,000.00	118,201,000.00	94,703,000.00
Service and Others (Thousand baht)	2,534,000.00	3,938,000.00	3,972,000.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Upstream segment (%)	51.70	49.73	55.31
Intermediates segment (%)	18.41	12.85	10.98
Polymers and Chemicals segment (%)	22.06	16.31	15.41
Bio and Circularity segment (%)	4.05	3.25	2.42
Performance Chemicals segment (%)	3.24	17.28	15.23
Service and Others (%)	0.54	0.58	0.64

**By Geographical Area or Market**

	2021	2022	2023
Total revenue from operations (Thousand baht)	468,953,000.00	683,954,000.00	621,631,000.00
Domestic (Thousand baht)	288,545,000.00	408,306,000.00	357,580,000.00
International (Thousand baht)	180,408,000.00	275,648,000.00	264,051,000.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	61.53	59.70	57.52
International (%)	38.47	40.30	42.48

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

	2021	2022	2023
Total other income (Thousand baht)	1,106,945.00	2,931,072.97	5,729,184.10
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	1,106,945.00	2,931,072.97	5,729,184.10

**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)**

### Operational and Safety Risk

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Operational Risk

- Human error in business operations
- Safety, occupational health, and working environment

### Market Volatility and Business Performance

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Reliance on large customers or few customers
- Competition risk
- Economic risk

Operational Risk

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

Financial Risk

- Income volatility



## Cyber Threat

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Changes in technologies
- Damage to company image and reputation

#### Operational Risk

- Systems or internal control system
- Information security and cyber-attack
- System disruption risk

#### Compliance Risk

- Violations of laws and regulations
- Legal risk

## Sustainable Feedstock

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Government policy
- Reliance on large partners / distributors or few partners / distributors

#### Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Delays in the development of future projects

## Financial and Investment Management

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Economic risk

Operational Risk

- Delays in the development of future projects

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Fluctuation in exchange rates, interest rates, or the inflation rate
- Liquidity risk

## Decarbonization Implementation

**Risk Management Measures:** Yes

### Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Government policy
- Changes in technologies
- Damage to company image and reputation
- New business risk
- ESG risk

Operational Risk

- Impact on the environment

## Compliance Risk

- Change in laws and regulations

## People and Organization

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Changes in technologies

#### Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Delays in the development of future projects
- Impact from population structure

## Changing Consumer Trend from Natural Resource Crisis and Regulatory

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies
- Damage to company image and reputation

#### Operational Risk

- Product obsolescence
- Impact on the environment

## **Geeconomic Confrontations**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Policies or international agreements related to business operations
- Business operations of partners in the supply chain
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors

#### Financial Risk

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

## **Failure to Mitigate Climate Change**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Government policy
- Damage to company image and reputation
- Climate change and disasters

#### Operational Risk

- Climate change and disasters
- Impact on the environment

#### Compliance Risk

- Change in laws and regulations

## **Biodiversity Loss and Ecosystem Collapse**

**Risk Management Measures:** Yes

### **Related Risk Topics**

#### Strategic Risk

- Government policy
- Damage to company image and reputation
- ESG risk
- Climate change and disasters

#### Operational Risk

- Climate change and disasters
- Impact on the environment

# 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://sustainability.pttgcgroupp.com/storage/document/policies/pttgc-sustainability-management-policy-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://sustainability.pttgcgroupp.com/th/our-approach-and-sdgs/policy-and-statement>

Company environmental guideline : Electricity 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

###### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	2,951,980,460.00	3,125,734.31

Remark : Electricity (non-renewable) purchased

##### Water management

###### • Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	67,657,100.00	69,108,870.00	67,740,250.00

Remark : Total water withdrawal from all areas

## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	N/A	81,501,000.00	39,194,000.00
Hazardous waste (Kilograms)	N/A	99,561,000.00	90,503,000.00
<b>Total waste generated (Kilograms)</b>	<b>0.00</b>	<b>181,062,000.00</b>	<b>129,697,000.00</b>
Remark : Routine Waste Generation + Non Routine Waste Generation			

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	8.60	8.57
Remark : Scope1+2			
Scope 1 (Tons of carbon dioxide equivalents)	6.54	6.15	6.33
Scope 2 (Tons of carbon dioxide equivalents)	2.00	1.96	1.84
Scope 3 (Tons of carbon dioxide equivalents)	36.92	35.30	39.54
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>45.46</b>	<b>43.41</b>	<b>47.71</b>
Remark : Total direct GHG emissions (scope 1)+ Market-based energy indirect (scope 2) GHG emissions + Location based energy indirect (scope 2) GHG emissions + Other relevant indirect GHG emission (scope 3)			

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

Third-party verification : Yes

Name of verifying organization : LRQA Thailand



## 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://sustainability.pttggroup.com/storage/document/policies/pttgc-humanright-policy-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)	7,978	5,586	5,401
Number of female employees (Persons)	3,058	2,082	2,024
<b>Total number of employees (Persons)</b>	<b>11,036</b>	<b>7,668</b>	<b>7,425</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	17,245,000,000.00	27,859,000,000.00	30,477,000,000.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	31.76	37.92	38.68

##### • Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	1	0	1

• 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://sustainability.pttggroup.com/storage/document/policies/pttgc-cg-policy-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	15	100.00
Number of male directors	15	100.00
Number of female directors	0	0.00
Number of executive directors	1	6.67
Number of non-executive directors	14	93.33
Number of independent directors	9	60.00

#### 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. Predee Daochai Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Newly appointed director to replace ex-director	15 Nov 2023	Energy & Utilities, Finance, Banking, Finance & Securities, Corporate Management, Risk Management, Accounting, Internal Control, Law, IT Management

2.	<p>Mr. Thanwa Laohasiriwong</p> <p>Gender: Male</p> <p>Age: 58 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	1 Nov 2023	<p>Energy &amp; Utilities, Petrochemicals &amp; Chemicals, Finance, Banking, Finance &amp; Securities, Marketing, Corporate Management, Human Resource Management, Risk Management, Internal Control, Accounting, Governance/ Compliance, IT Management</p>
3.	<p>Mr. PAKORN NILPRAPUNT</p> <p>Gender: Male</p> <p>Age: 55 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: Original director</p>	9 Apr 2018	<p>Law, Petrochemicals &amp; Chemicals, Finance, Human Resource Management, Corporate Management, Commerce, Banking</p>
4.	<p>Mr. SOMKIT LERTPAITHOON</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Doctoral 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: Original director</p>	9 Apr 2018	<p>Law, Energy &amp; Utilities, Finance, Risk Management, Human Resource Management, Corporate Management, Governance/ Compliance, Corporate Social Responsibility, Commerce, Banking</p>
5.	<p>Mr. GRISADA BOONRACH</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	2 Jun 2020	<p>Petrochemicals &amp; Chemicals, Economics, Risk Management, Human Resource Management, Corporate Management, Law, Commerce</p>

6.	<p>Lt.Gen. NIMIT SUWANNARAT</p> <p>Gender: Male</p> <p>Age: 52 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>	1 Jan 2023	<p>Energy &amp; Utilities, Petrochemicals &amp; Chemicals, Corporate Management, Risk Management, Information &amp; Communication Technology</p>
7.	<p>Mr. SOMKIAT PRAJAMWONG</p> <p>Gender: Male</p> <p>Age: 63 years old</p> <p>Highest level of education: Doctoral 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: Newly appointed director to replace ex-director</p>	4 Apr 2022	<p>Energy &amp; Utilities, Corporate Management, Governance/ Compliance</p>
8.	<p>Mr. Surachai Achalaboon</p> <p>Gender: Male</p> <p>Age: 58 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>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Newly appointed director to replace ex-director</p>	22 May 2023	<p>Petrochemicals &amp; Chemicals, Finance &amp; Securities, Human Resource Management, Risk Management, Governance/ Compliance</p>
9.	<p>Police Colonel Dusadee Aryawuit</p> <p>Gender: Male</p> <p>Age: 63 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>	1 Nov 2023	<p>Energy &amp; Utilities, Corporate Management, Risk Management, Internal Control, Law, Governance/ Compliance</p>



10.	Mr. Patchara Anuntasilpa Gender: Male Age: 52 years old Highest level of education: Honorary degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	7 Apr 2023	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Corporate Management, Marketing, Human Resource Management, Risk Management, Accounting, Law, Governance/ Compliance
11.	Mr. CHADIL CHAVANALIKIKORN Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	19 Dec 2022	Engineering, Energy & Utilities, Corporate Management, Risk Management, Internal Control, Sustainability, Governance/ Compliance
12.	Mr. Petai Mudtham Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	12 Feb 2024	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Finance & Securities, Corporate Management, Risk Management, Governance/ Compliance
13.	Mr. Noppadol Pinsupa Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	23 Jan 2023	Petrochemicals & Chemicals, Energy & Utilities, Finance, Finance & Securities, Corporate Management, Human Resource Management, Marketing, Risk Management, Accounting, Law

14.	Mr. CHERDCHAI BOONCHOOCHAUY Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	19 Dec 2022	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Marketing, Risk Management
15.	Mr. KONGKRAPAN INTARAJANG Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	1 Oct 2019	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility, IT Management

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

General information	Position	Tenure	Replacement Director
1. Lt.Gen. NITHI CHUNGCHAROEN Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 22 Sep 2014  Date directorship ended: 1 Jan 2023	Lt.Gen. NIMIT SUWANNARAT Date position was assumed: 1 Jan 2023
2. M.L. CHAYOTID KRIDAKON Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Economy History Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 14 May 2022  Date directorship ended: 22 Mar 2023	Mr. Surachai Achalaboon Date position was assumed: 22 May 2023

3.	<p>Mrs. PANTIP SRIPIMOL</p> <p>Gender: Female</p> <p>Age: 61 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	<p>Date position was assumed: 22 May 2021</p> <p>Date directorship ended: 7 Apr 2023</p>	<p>Mr. Patchara Anuntasilpa</p> <p>Date position was assumed: 7 Apr 2023</p>
4.	<p>Mr. PIYASVASTI AMRANAND</p> <p>Gender: Male</p> <p>Age: 70 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Economics</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the board</p> <p>(Non-executive, Independent director)</p>	<p>Date position was assumed: 9 Apr 2018</p> <p>Date directorship ended: 12 Jul 2023</p>	<p>Police Colonel Dusadee Aryawuit</p> <p>Date position was assumed: 1 Nov 2023</p>
5.	<p>Mr. APISAK TANTIVORAWONG</p> <p>Gender: Male</p> <p>Age: 70 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>Date position was assumed: 24 Jan 2020</p> <p>Date directorship ended: 29 Aug 2023</p>	<p>Mr. Thanwa Laohasiriwong</p> <p>Date position was assumed: 1 Nov 2024</p>
6.	<p>Mrs. WATANAN PETERSIK</p> <p>Gender: Female</p> <p>Age: 62 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Bachelor of Arts</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p>	<p>Date position was assumed: 22 Sep 2014</p> <p>Date directorship ended: 22 Sep 2023</p>	<p>Mr. Predee Daochai</p> <p>Date position was assumed: 15 Nov 2023</p>
7.	<p>Mr. SARAWUT KAEWTATHIP</p> <p>Gender: Male</p> <p>Age: 49 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive)</p>	<p>Date position was assumed: 20 Jul 2020</p> <p>Date directorship ended: 4 Jan 2024</p>	<p>Mr. Petai Mudtham</p> <p>Date position was assumed: 12 Feb 2024</p>

## 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. Thanwa Laohasiriwong [1] Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering 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	1 Nov 2023	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Finance & Securities, Marketing, Corporate Management, Human Resource Management, Risk Management, Internal Control, Accounting, Governance/ Compliance, IT Management
2. Mr. PAKORN NILPRAPUNT [1] Gender: Male Age: 55 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	23 Apr 2018	Law, Petrochemicals & Chemicals, Finance, Human Resource Management, Corporate Management, Commerce, Banking
3. Lt.Gen. NIMIT SUWANNARAT Gender: Male Age: 52 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	25 Sep 2023	Energy & Utilities, Petrochemicals & Chemicals, Corporate Management, Risk Management, Information & Communication Technology

[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. Mrs. WATANAN PETERSIK [1] Gender: Female Age: 62 years old Highest level of education: Bachelor's degree Major: Bachelor of Arts Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 25 Jan 2021 Date directorship ended: 22 Sep 2023	Mr. Thanwa Laohasiriwong Date position was assumed: 1 Nov 2023
2. Mr. APISAK TANTIVORAWONG [1] Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)	Date position was assumed: 24 Jan 2020 Date directorship ended: 29 Aug 2023	Lt.Gen. NIMIT SUWANNARAT Date position was assumed: 25 Sep 2023

[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
Nomination and Remuneration Committee	Mr. PAKORN NILPRAPUNT	Chairman
	Mr. SOMKIAT PRAJAMWONG	Member
	Lt.Gen. NIMIT SUWANNARAT	Member
Corporate Governance and Sustainability Committee	Mr. SOMKIT LERTPAITHOON	Chairman
	Mr. CHADIL CHAVANALIKIKORN	Member
	Mr. Surachai Achalaboon	Member
	Police Colonel Dusadee Aryawuit	Member
	Mr. Patchara Anuntasilpa	Member

Risk Management Committee	Mr. GRISADA BOONRACH	Chairman
	Mr. CHERDCHAI BOONCHOOCHAU	Member
	Mr. KONGKRAPAN INTARAJANG	Member
	Mr. Noppadol Pinsupa	Member
	Mr. Petai Mudtham	Member

#### **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 Governance and Sustainability Committee
Sub-committees responsible for corporate sustainability development	: 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. KONGKRAPAN INTARAJANG Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering	CHIEF EXECUTIVE OFFICER	1 Oct 2019	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility, IT Management
2. Mr. Toasaporn Boonyapipat Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer - Base and Intermediate Chemicals	1 Feb 2022	
3. Mr. SAROJ PUTTHAMMAWONG Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer - Value Added Products	1 Jan 2024	
4. Mr. Narongsak Jivakanun Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Science	Chief Operating Officer - International Business	1 Feb 2022	
5. Mr. Pirun Krimwongrut Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Engineering	Chief Operating Officer - Center of Excellence	1 Jan 2023	



6.	Ms. Pattaralada Sa-NGasang [1][2]	Executive Vice President - Finance and Accounting	1 Jan 2021
	Gender: Female		
	Age: 57 years old		
	Highest level of education: Master's degree		
	Major: Business Administration		

[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)	93,639,922.00	80,425,311.44	75,555,000.00

### 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) : 5,401

Number of female employees (persons) : 2,024

**Total number of employees (persons) : 7,425**

## Employee Remuneration

Total employee remuneration	: 30,477,000,000.00
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## Provident fund

Total number of employees (persons)	: 7,425
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Number of employees contributing to the PVD (persons)	: 7,425
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Percentage of employees who are members (%)	: 100.00
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# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

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

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

##### • List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KONGKRAPAN INTARAJANG Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Oct 2019	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility, IT Management

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Predee Daochai Gender: Male Age: 65 years old Highest level of education: Honorary degree Major: Business Administration 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: 15 Nov 2023	Energy & Utilities, Finance, Banking, Finance & Securities, Corporate Management, Risk Management, Accounting, Internal Control, Law, IT Management

2.	Mr. Thanwa Laohasiriwong Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering 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: 1 Nov 2023	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Finance & Securities, Marketing, Corporate Management, Human Resource Management, Risk Management, Internal Control, Accounting, Governance/ Compliance, IT Management
3.	Lt.Gen. NIMIT SUWANNARAT Gender: Male Age: 52 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: 1 Jan 2023	Energy & Utilities, Petrochemicals & Chemicals, Corporate Management, Risk Management, Information & Communication Technology
4.	Mr. SOMKIAT PRAJAMWONG Gender: Male Age: 63 years old Highest level of education: Doctoral degree Major: Engineering 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: 4 Apr 2022	Energy & Utilities, Corporate Management, Governance/ Compliance
5.	Mr. Surachai Achalaboon Gender: Male Age: 58 years old Highest level of education: Master's degree Major: 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: 22 May 2023	Petrochemicals & Chemicals, Finance & Securities, Human Resource Management, Risk Management, Governance/ Compliance
6.	Police Colonel Dusadee Aryawuit Gender: Male Age: 63 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: 1 Nov 2023	Energy & Utilities, Corporate Management, Risk Management, Internal Control, Law, Governance/ Compliance

7.	Mr. Patchara Anuntasilpa Gender: Male Age: 52 years old Highest level of education: Honorary degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 7 Apr 2023	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Corporate Management, Marketing, Human Resource Management, Risk Management, Accounting, Law, Governance/ Compliance
8.	Mr. Petai Mudtham Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 12 Feb 2024	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Finance & Securities, Corporate Management, Risk Management, Governance/ Compliance
9.	Mr. Noppadol Pinsupa Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 23 Jan 2023	Petrochemicals & Chemicals, Energy & Utilities, Finance, Finance & Securities, Corporate Management, Human Resource Management, Marketing, Risk Management, Accounting, Law

### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. Predee Daochai	Chairman of the board	Non-participating
Mr. Thanwa Laohasiriwong	Director	Participating
Mr. PAKORN NILPRAPUNT	Director	Participating
Mr. SOMKIT LERTPAITHOON	Director	Participating
Mr. GRISADA BOONRACH	Director	Participating
Lt.Gen. NIMIT SUWANNARAT	Director	Non-participating
Mr. SOMKIAT PRAJAMWONG	Director	Participating

Mr. Surachai Achalaboon	Director	Non-participating
Police Colonel Dusadee Aryawuit	Director	Non-participating
Mr. Patchara Anuntasilpa	Director	Participating
Mr. CHADIL CHAVANALIKIKORN	Director	Participating
Mr. Petai Mudtham	Director	Non-participating
Mr. Noppadol Pinsupa	Director	Participating
Mr. CHERDCHAI BOONCHOOCHAU	Director	Participating
Mr. KONGKRAPAN INTARAJANG	Director	Participating
Lt.Gen. NITHI CHUNGCHAROEN	Director	Non-participating
M.L. CHAYOTID KRIDAKON	Director	Non-participating
Mrs. PANTIP SRIPIMOL	Director	Non-participating
Mr. PIYASVASTI AMRANAND	Chairman of the board	Participating
Mr. APISAK TANTIVORAWONG	Director	Participating
Mrs. WATANAN PETERSIK	Director	Non-participating
Mr. SARAWUT KAEWTATHIP	Director	Non-participating

## Directors' performance assessment

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

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 16

Date of AGM meeting : 7 Apr 2023

EGM meeting : No

List of directors		Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. Predee Daochai (Chairman of the board)	-	2/2	Non-participating	Did not hold the meeting
2.	Mr. Thanwa Laohasiriwong (Director)	-	2/2	Non-participating	Did not hold the meeting
3.	Mr. PAKORN NILPRAPUNT (Director)	-	16/16	Participating	Did not hold the meeting
4.	Mr. SOMKIT LERTPAITHOON (Director)	-	16/16	Participating	Did not hold the meeting
5.	Mr. GRISADA BOONRACH (Director)	-	16/16	Participating	Did not hold the meeting
6.	Lt.Gen. NIMIT SUWANNARAT (Director)	-	16/16	Participating	Did not hold the meeting
7.	Mr. SOMKIAT PRAJAMWONG (Director)	-	16/16	Participating	Did not hold the meeting
8.	Mr. Surachai Achalaboon (Director)	-	9/9	Non-participating	Did not hold the meeting
9.	Police Colonel Dusadee Aryawuit (Director)	-	2/2	Non-participating	Did not hold the meeting
10.	Mr. Patchara Anuntasilpa (Director)	-	11/11	Non-participating	Did not hold the meeting
11.	Mr. CHADIL CHAVANALIKIKORN (Director)	-	16/16	Participating	Did not hold the meeting
12.	Mr. Petai Mudtham (Director)	-	0/0	Non-participating	Did not hold the meeting
13.	Mr. Noppadol Pinsupa (Director)	-	16/16	Participating	Did not hold the meeting
14.	Mr. CHERDCHAI BOONCHOOCHAUY (Director)	-	15/16	Participating	Did not hold the meeting
15.	Mr. KONGKRAPAN INTARAJANG (Director)	-	16/16	Participating	Did not hold the meeting



16.	Lt.Gen. NITHI CHUNGCHAROEN (Director)	1 Jan 2023	0/0	Non-participating	Did not hold the meeting
17.	M.L. CHAYOTID KRIDAKON (Director)	22 Mar 2023	4/4	Non-participating	Did not hold the meeting
18.	Mrs. PANTIP SRIPIMOL (Director)	7 Apr 2023	4/4	Participating	Did not hold the meeting
19.	Mr. PIYASVASTI AMRANAND (Chairman of the board)	12 Jul 2023	8/8	Participating	Did not hold the meeting
20.	Mr. APISAK TANTIVORAWONG (Director)	29 Aug 2023	11/11	Participating	Did not hold the meeting
21.	Mrs. WATANAN PETERSIK (Director)	22 Sep 2023	10/11	Participating	Did not hold the meeting
22.	Mr. SARAWUT KAEWTATHIP (Director)	4 Jan 2024	16/16	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. Predee Daochai (Chairman of the board)	-	50,000.00	95,833.33	No
2.	Mr. Thanwa Laohasiriwong (Director)	-	208,750.00	100,000.00	No
3.	Mr. PAKORN NILPRAPUNT (Director)	-	1,652,500.00	600,000.00	No
4.	Mr. SOMKIT LERTPAITHOON (Director)	-	1,315,000.00	600,000.00	No
5.	Mr. GRISADA BOONRACH (Director)	-	1,033,750.00	600,000.00	No
6.	Lt.Gen. NIMIT SUWANNARAT (Director)	-	1,185,000.00	600,000.00	No
7.	Mr. SOMKIAT PRAJAMWONG (Director)	-	1,090,000.00	600,000.00	No
8.	Mr. Surachai Achalaboon (Director)	-	680,000.00	366,129.03	No
9.	Police Colonel Dusadee Aryawuit (Director)	-	130,000.00	100,000.00	No
10.	Mr. Patchara Anuntasilpa (Director)	-	760,000.00	440,000.00	No
11.	Mr. CHADIL CHAVANALIKIKORN (Director)	-	1,135,000.00	620,967.74	No

12.	Mr. Petai Mudtham (Director)	-	0.00	0.00	No
13.	Mr. Noppadol Pinsupa (Director)	-	870,000.00	564,516.13	No
14.	Mr. CHERDCHAI BOONCHOOCHAUY (Director)	-	915,000.00	620,967.74	No
15.	Mr. KONGKRAPAN INTARAJANG (Director)	-	955,000.00	600,000.00	No
16.	Lt.Gen. NITHI CHUNGCHAROEN (Director)	1 Jan 2023	40,000.00	0.00	No
17.	M.L. CHAYOTID KRIDAKON (Director)	22 Mar 2023	290,000.00	133,870.97	No
18.	Mrs. PANTIP SRIPIMOL (Director)	7 Apr 2023	380,000.00	160,000.00	No
19.	Mr. PIYASVASTI AMRANAND (Chairman of the board)	12 Jul 2023	450,000.00	397,177.42	No
20.	Mr. APISAK TANTIVORAWONG (Director)	29 Aug 2023	873,750.00	395,161.29	No
21.	Mrs. WATANAN PETERSIK (Director)	22 Sep 2023	1,070,000.00	435,000.00	No
22.	Mr. SARAWUT KAEWTATHIP (Director)	4 Jan 2024	955,000.00	600,000.00	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) : 10

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. Thanwa Laohasiriwong (Chairman of the audit committee)	-	3/3
2.	Mr. PAKORN NILPRAPUNT (Audit committee)	-	10/10
3.	Lt.Gen. NIMIT SUWANNARAT (Audit committee)	-	3/3
4.	Mrs. WATANAN PETERSIK (Audit committee)	22 Sep 2023	7/7
5.	Mr. APISAK TANTIVORAWONG (Chairman of the audit committee)	29 Aug 2023	7/7

