



# **Annual Registration Statement / Annual Report**

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

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

**ASIA AVIATION 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 : ASIA AVIATION PUBLIC COMPANY LIMITED

Symbol : AAV

Address : 222, Don Mueang International Airport, 3rd Fl., Central Office  
Bldg., Room no. 3200, Vibhavadee Rangsit Road, Don Mueang,

Province : Bangkok

Postcode : 10210

Business : The Company operates as a holding company, the Company holds  
only Thai AirAsia Co., Ltd , a low fare airline . Thai AirAsia Co.,  
Ltd.'s revenues are mainly from scheduled passenger services  
and ancillary services.

Registration Number : 0107554000313

Telephone : 0-2562-5700

Fax (if applicable) : 0-2562-5705

Website : <http://www.aavplc.com>

Email : [taa\\_investorrelations@airasia.com](mailto:taa_investorrelations@airasia.com)

#### Total Shares Sold (shares)

Common Stock : 12,849,999,997

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	3,828,468.50	17,553,286.78	41,241,460.29
Revenues from sales and services (Thousand baht)	3,828,468.50	17,553,286.78	41,241,460.29

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenues from sales and services (%)	100.00	100.00	100.00

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	3,828,468.50	17,553,286.78	41,241,460.29
Domestic (Thousand baht)	3,816,756.50	11,358,149.29	18,746,695.26
International (Thousand baht)	11,712.00	6,195,137.49	22,494,765.03

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.69	64.71	45.46
International (%)	0.31	35.29	54.54

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

	2021	2022	2023
Total other income (Thousand baht)	679,753.09	737,463.83	1,708,676.21

Other income from operations (Thousand baht)	679,753.09	737,463.83	1,708,676.21
Gain on exchange rate (Thousand baht)	2,157.58	0.00	672,273.28
Unclaim airport charge (Thousand baht)	187,559.13	82,832.67	449,324.36
Gain on expired credit shell (Thousand baht)	0.00	2,479.43	279,195.43
Gain on derivatives (Thousand baht)	391,178.12	0.00	70,870.17
Gain from early terminate rental agreement of aircraft (Thousand baht)	0.00	422,906.71	0.00
Others (Thousand baht)	98,858.26	229,245.03	237,012.97
Other income not from operations (Thousand baht)	0.00	0.00	0.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

**The company's business operations rely on its the relationship with Capital A Berhad.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

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

**The volatility of jet fuel prices can significantly impact the company's performance.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Other

**Airlines are businesses sensitive to changes in economic conditions. A sudden downturn in the overall economy can adversely affect the company's performance, necessitating a strategic business adjustment.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Economic risk

**The company's aircraft maintenance costs tend to increase with an ageing fleet**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk



- Volatility in the industry in which the company operates

**The company may be required to repay the entire amount of loans from financial institutions if it fails to maintain financial ratios.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Other

**Volatility in foreign exchange rates can negatively impact the business, financial position, performance, and business opportunities of the company.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

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

**The aviation industry faces safety concerns, such as terrorism, accidents from other airlines, or threats, which affect air travel confidence. Additionally, the industry incurs costs in ensuring safety and preventing these threats.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- Safety, occupational health, and working environment

**Operating the business using only the Airbus A320 family of aircraft and engines of the types CFM56-5B and LEAP-1A for the entire fleet.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

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

**The Company is dependent on automated systems and the internet in its business operations**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- System disruption risk

**Risks related to compliance with policies, laws, regulations, and standards concerning safety oversight and global aviation standards.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Compliance Risk

- Change in laws and regulations
- Violations of laws and regulations

**The company provides air transportation services, which involve combusting fuel to generate energy and emit carbon dioxide.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Impact on the environment

**Air passenger transport services may be affected by natural disasters.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- ESG risk
- Climate change and disasters

**The quality and efficiency of employees can impact the sustainability of the business.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations

**The company's operations may affect communities, society, and the environment.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Impact on the environment
- Other

**Corporate governance misconduct.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- ESG risk

Compliance Risk

- Violations of laws and regulations

- Corporate Governance

#### **Risk of personal data breaches.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Systems or internal control system
- Human error in business operations
- Information security and cyber-attack

#### **Violations of human rights can impact the company's image and operations.**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- ESG risk

Operational Risk

- Impact on human rights

#### **Declining Investor Confidence in the Thai Corporate Bond Market**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

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

**The disruption of the supply chain during the COVID-19 pandemic has resulted in increased costs for aircraft maintenance and higher aircraft lease rates.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain

**Limitations in accommodating flight volumes at airports in Thailand prevent the company from increasing flight frequency.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

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

Operational Risk

- Delays in the development of future projects

**Geopolitical conflict may affect the company's strategies.**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Government policy
- Policies or international agreements related to business operations

## **Risk to Securities Holder (2.2.2)**

**Risk arising from the company having a major shareholder with over 25% ownership.**

**Risk Management Measures:** No

**Related Risk Topics**

- Return from investment of securities holder

**Non-Thai nationals may be denied shareholding to prevent them from owning more than 49%, which would cause the Company to violate the Air Navigation Act B.E. 2497 and other relevant laws, potentially leading to the revocation of the company's licence.**

**Risk Management Measures:** Yes

**Related Risk Topics**

- Return from investment of securities holder

# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://aavplc.com/th/sustainability/sustainability-policy>

### 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://aavplc.com/storage/download/sustainability-policy/20190622-aav-environmental-policy-th.pdf>

Company environmental guideline : Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

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

##### Energy management

###### • Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	85,038,279.00	276,866,670.00	595,065,238.00
Diesel (Litres)	251,707.37	522,284.18	1,137,550.78

###### • Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	1,301,859.00	1,558,989.00	4,003,543.00



## Water management

### • Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	6,377.00	7,315.00	45,286.00

## Waste management

### • Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	36,629.00	100,359.00	284,498.00
Hazardous waste (Kilograms)	2,148.00	5,155.00	3,671.00
<b>Total waste generated (Kilograms)</b>	<b>38,777.00</b>	<b>105,514.00</b>	<b>288,169.00</b>

## Greenhouse gas management

### • Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	N/A	N/A	N/A
Scope 1 (Tons of carbon dioxide equivalents)	202,889.00	662,780.00	1,431,561.21
Scope 2 (Tons of carbon dioxide equivalents)	929.20	671.92	1,725.53
Scope 3 (Tons of carbon dioxide equivalents)	N/A	143,190.80	309,122.20
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>203,818.20</b>	<b>806,642.72</b>	<b>1,742,408.94</b>

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

Third-party verification : Yes

Name of verifying organization : MASCI

## Social Aspect (3.4)

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

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.aavplc.com/storage/download/corporate-governance/cg-policy/20220321-aav-cg-policy-th.pdf>

Company human right guideline : Employee Rights, Child Labor, 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)	2,982	2,853	3,046
Number of female employees (Persons)	1,663	1,625	1,916
<b>Total number of employees (Persons)</b>	<b>4,645</b>	<b>4,478</b>	<b>4,962</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	1,666,432,067.00	2,445,616,632.00	3,318,298,093.66

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	1.35	2.20	5.00
Employee development and training expenses (baht)	44,359,676.00	55,658,501.00	68,666,000.00

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

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	10	29	11
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	3.94	4.69	5.84

• **Significant labor dispute**

	2021	2022	2023
Significant labor dispute	No	Yes	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.aavplc.com/storage/download/corporate-governance/cg-policy/20230302-aav-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	12	100.00
Number of male directors	11	91.67
Number of female directors	1	8.33
Number of executive directors	3	25.00
Number of non-executive directors	9	75.00
Number of independent directors	4	33.33

#### 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. VICHATE TANTIWANICH Gender: Male Age: 62 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: Original director	22 Feb 2018	Economics, Accounting, Finance, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Leadership, Strategic Management, Internal Control

2.	Mr. TASSAPON BIJLEVELD Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	21 Jun 2007	Tourism & Leisure, Transportation & Logistics, Marketing, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Law
3.	Mr. SANTISUK KLONGCHAIYA Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	13 Dec 2011	Tourism & Leisure, Transportation & Logistics, Law, Marketing, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Budgeting
4.	Mr. PHAIRAT PORNPATANANANGOON Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	27 Dec 2017	Accounting, Finance, Tourism & Leisure, Transportation & Logistics, Law, Sustainability, Data Analysis, Change Management, Leadership, Risk Management, Budgeting, Governance/ Compliance, Corporate Social Responsibility
5.	Mr. VEERAYOOTH BODHARAMIK Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	22 Feb 2018	Law, Sustainability, Corporate Social Responsibility, Risk Management, Internal Control, Governance/ Compliance



6.	<p>Mr. SIROT SETABANDHU</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</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	26 Nov 2021	<p>Accounting, Finance, Strategic Management, Governance/ Compliance, Corporate Social Responsibility, Economics</p>
7.	<p>Mr. MOHAMED KHADAR BIN MERICAN</p> <p>Gender: Male</p> <p>Age: 67 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	26 Nov 2021	<p>Accounting, Finance, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Risk Management</p>
8.	<p>Mr. YUTHAPONG MA</p> <p>Gender: Male</p> <p>Age: 56 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)</p> <p>Director type: Original director</p>	26 Nov 2021	<p>Accounting, Finance, Corporate Social Responsibility, Fund Management, Strategic Management, Governance/ Compliance, Economics</p>
9.	<p>Mr. ROZMAN BIN OMAR</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: No</p> <p>Residing in Thailand: No</p>	<p>Director</p> <p>(Non-executive)</p> <p>Director type: Re-elected as director</p>	26 Nov 2021	<p>Accounting, Finance, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Risk Management, Strategic Management, Transportation &amp; Logistics, Tourism &amp; Leisure</p>

10.	Mr. DINESH NAMBIAR Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Director (Non-executive, Independent director)  Director type: Original director	26 Nov 2021	Accounting, Finance, Corporate Social Responsibility, Engineering, Marketing, Strategic Management, Governance/ Compliance, Economics
11.	Mrs. PATTRA BOOSARAWONGSE Gender: Female Age: 54 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	13 May 2022	Accounting, Finance, Tourism & Leisure, Transportation & Logistics, Corporate Social Responsibility, Sustainability, Budgeting, Governance/ Compliance, Strategic Management
12.	Mr. Kulvat Janvatanavit Gender: Male Age: 56 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	22 Feb 2024	Business Administration, Insurance, Transportation & Logistics, Governance/ Compliance

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

General information	Position	Tenure	Replacement Director
1. Mr. NUTTAWUT PHOWBOROM Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)	Date position was assumed: 13 Dec 2011 Date directorship ended: 22 Feb 2024	Mr. Kulvat Janvatanavit Date position was assumed: 22 Feb 2024

## 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 : No

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. VICHATE TANTIWANICH [1] Gender: Male Age: 62 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) Director type: Original director	22 Feb 2018	Economics, Accounting, Finance, Risk Management, Governance/ Compliance, Corporate Social Responsibility, Sustainability, Leadership, Strategic Management, Internal Control
2. Mr. VEERAYOOTH BODHARAMIK Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	22 Feb 2018	Law, Sustainability, Corporate Social Responsibility, Risk Management, Internal Control, Governance/ Compliance
3. Mr. DINESH NAMBIAR Gender: Male Age: 70 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Audit committee (Non-executive, Independent director) Director type: Original director	26 Nov 2021	Accounting, Finance, Corporate Social Responsibility, Engineering, Marketing, Strategic Management, Governance/ Compliance, Economics

[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. VICHATE TANTIWANICH	Member
	Mr. VEERAYOOTH BODHARAMIK	Chairman
	Mr. SIROT SETABANDHU	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	: None
Sub-committees responsible for corporate sustainability development	: None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SANTISUK KLONGCHAIYA Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Marketing	CHIEF EXECUTIVE OFFICER	14 May 2018	Tourism & Leisure, Transportation & Logistics, Law, Marketing, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Budgeting
2. Mr. TASSAPON BIJLEVELD Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing	EXECUTIVE CHAIRMAN	14 May 2018	Tourism & Leisure, Transportation & Logistics, Marketing, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Law
3. Mr. PHAIRAT PORNPATANANANGOON [1] Gender: Male Age: 49 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	31 Jan 2020	Accounting, Finance, Tourism & Leisure, Transportation & Logistics, Law, Sustainability, Data Analysis, Change Management, Leadership, Risk Management, Budgeting, Governance/ Compliance, Corporate Social Responsibility

[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 : No

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	0.00	0.00	0.00

### 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) : 3,046

Number of female employees (persons) : 1,916

**Total number of employees (persons)** : 4,962

#### Employee Remuneration

Total employee remuneration : 3,318,298,093.66

#### Provident fund

Total number of employees (persons) : 4,962

Number of employees contributing to the PVD (persons) : 2,962

Percentage of employees who are members (%) : 59.69



# 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. TASSAPON BIJLEVELD Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 21 Jun 2007	Tourism & Leisure, Transportation & Logistics, Marketing, Corporate Social Responsibility, Sustainability, Brand Management, Negotiation, Project Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Law
2. Mr. MOHAMED KHADAR BIN MERICAN Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 26 Nov 2021	Accounting, Finance, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Risk Management
3. Mr. ROZMAN BIN OMAR Gender: Male Age: 61 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Re-elected as director	Date position was assumed: 26 Nov 2021	Accounting, Finance, Corporate Social Responsibility, Sustainability, Governance/ Compliance, Risk Management, Strategic Management, Transportation & Logistics, Tourism & Leisure

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Kulvat Janvatanavit Gender: Male Age: 56 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: 22 Feb 2024	Business Administration, Insurance, Transportation & Logistics, Governance/ Compliance

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. VICHATE TANTIWANICH	Chairman of the board	Non-participating
Mr. TASSAPON BIJLEVELD	Director	Non-participating
Mr. SANTISUK KLONGCHAIYA	Director	Participating
Mr. PHAIRAT PORNPATANANANGOON	Director	Participating
Mr. VEERAYOOTH BODHARAMIK	Director	Non-participating
Mr. SIROT SETABANDHU	Director	Non-participating
Mr. MOHAMED KHADAR BIN MERICAN	Director	Non-participating
Mr. YUTHAPONG MA	Director	Non-participating
Mr. ROZMAN BIN OMAR	Director	Non-participating
Mr. DINESH NAMBIAR	Director	Non-participating
Mrs. PATTRA BOOSARAWONGSE	Director	Non-participating
Mr. Kulvat Janvatanavit	Director	Non-participating
Mr. NUTTAWUT PHOWBOROM	Director	Non-participating

## Directors' performance assessment

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

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

### Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 20 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. VICHATE TANTIWANICH (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2.	Mr. TASSAPON BIJLEVELD (Director)	-	4/4	Participating	Did not hold the meeting
3.	Mr. SANTISUK KLONGCHAIYA (Director)	-	4/4	Participating	Did not hold the meeting
4.	Mr. PHAIRAT PORNPATANANANGOON (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. VEERAYOOTH BODHARAMIK (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mr. SIROT SETABANDHU (Director)	-	4/4	Participating	Did not hold the meeting
7.	Mr. MOHAMED KHADAR BIN MERICAN (Director)	-	4/4	Participating	Did not hold the meeting
8.	Mr. YUTHAPONG MA (Director)	-	3/4	Participating	Did not hold the meeting
9.	Mr. ROZMAN BIN OMAR (Director)	-	4/4	Participating	Did not hold the meeting

10.	Mr. DINESH NAMBIAR (Director)	-	4/4	Participating	Did not hold the meeting
11.	Mrs. PATTRA BOOSARAWONGSE (Director)	-	4/4	Participating	Did not hold the meeting
12.	Mr. Kulvat Janvatanavit (Director)	-	0/0	Non-participating	Did not hold the meeting
13.	Mr. NUTTAWUT PHOWBOROM (Director)	22 Feb 2024	4/4	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. VICHATE TANTIWANICH (Chairman of the board)	-	480,000.00	2,400,000.00	Yes
2.	Mr. TASSAPON BIJLEVELD (Director)	-	0.00	0.00	No
3.	Mr. SANTISUK KLONGCHAIYA (Director)	-	0.00	0.00	No
4.	Mr. PHAIRAT PORNPATANANANGOON (Director)	-	0.00	0.00	No
5.	Mr. VEERAYOOTH BODHARAMIK (Director)	-	400,000.00	1,920,000.00	Yes
6.	Mr. SIROT SETABANDHU (Director)	-	320,000.00	960,000.00	Yes
7.	Mr. MOHAMED KHADAR BIN MERICAN (Director)	-	320,000.00	960,000.00	Yes
8.	Mr. YUTHAPONG MA (Director)	-	0.00	0.00	No
9.	Mr. ROZMAN BIN OMAR (Director)	-	0.00	0.00	No
10.	Mr. DINESH NAMBIAR (Director)	-	320,000.00	1,920,000.00	Yes
11.	Mrs. PATTRA BOOSARAWONGSE (Director)	-	0.00	0.00	No
12.	Mr. Kulvat Janvatanavit (Director)	-	0.00	0.00	No
13.	Mr. NUTTAWUT PHOWBOROM (Director)	22 Feb 2024	400,000.00	960,000.00	Yes

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

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

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. VICHATE TANTIWANICH (Chairman of the audit committee)	-	4/4
2.	Mr. VEERAYOOTH BODHARAMIK (Audit committee)	-	4/4
3.	Mr. DINESH NAMBIAR (Audit committee)	-	4/4