



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

CARABAO GROUP 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 : CARABAO GROUP PUBLIC COMPANY LIMITED

Symbol : CBG

Address : 393 Silom Building, 393 7th - 10th floor, Silom Road, Bangrak

Province : Bangkok

Postcode : 10500

Business : Engage as a holding company to hold and invest in companies that operate vertically integrated business activities of manufacturing, marketing, selling and managing distribution of energy drinks and other beverages

Registration Number : 0107557000268

Telephone : 0818423219

Fax (if applicable) : 0-2636-7949

Website : www.carabaogroup.com

Email : raewadee.r@carabao.co.th

Total Shares Sold (shares)

Common Stock : 1,000,000,000

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)	17,364.00	19,215.00	18,853.00
Branded product (Thousand baht)	12,622.00	12,591.00	11,196.00
Other (Thousand baht)	4,742.00	6,624.00	7,657.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Branded product (%)	72.69	65.53	59.39
Other (%)	27.31	34.47	40.61

By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	17,364.00	19,215.00	18,853.00
Domestic (Thousand baht)	10,433.00	12,332.00	13,457.00
International (Thousand baht)	6,931.00	6,883.00	5,396.00
China (Thousand baht)	731.00	467.00	88.00
United Kingdom (Thousand baht)	166.00	245.00	189.00
Other countries (Thousand baht)	6,034.00	6,171.00	5,119.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	60.08	64.18	71.38

International (%)	39.92	35.82	28.62
China (%)	10.55	6.78	1.63
United Kingdom (%)	2.40	3.56	3.50
Other countries (%)	87.06	89.66	94.87

Other income as specified in the financial statements

	2021	2022	2023
Total other income (Thousand baht)	205,001.00	238,730.00	187,809.00
Other income from operations (Thousand baht)	205,001.00	223,005.00	176,067.00
Other income not from operations (Thousand baht)	0.00	15,725.00	11,742.00

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

	2021	2022	2023
Share of profit (Thousand baht)	0.00	4,558,844.00	8,496,409.00

Information on Products and Services (1.2.2)

Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

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

Risk Management

Risk Management

Risk Factors (2.2)

Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)

Sustainability Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers

Operational Risk

- Reliance on employees in key positions
- Shortage or fluctuation in pricing of raw materials or productive resources

Compliance Risk

- Change in laws and regulations

Financial Risk

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

Risk from corporate image and reputational risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Damage to company image and reputation

Risk of the competition in the business of energy drinks and other beverages

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Competition risk

Risk of new products launched to the market not being successful

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk of fluctuation in raw material prices and shortage of raw materials

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Risk from the Company operations being halted

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Other

Risk of a shortage of skilled employees

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers

Risk of quality and trustworthiness of products from the Company

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Other

Risk of non-compliance with the law and regulations involving the Company's business conducts

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Violations of laws and regulations

Liquidity Risk

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Liquidity risk

Climate Change Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Impact on the environment

Climate Change-related Regulatory Transition Risk

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations

Geopolitical Risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Policies or international agreements related to business operations

Disruptive Technology & Cyber Security Risk

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Information security and cyber-attack

Risk of conducting business as a holding company

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Other

Risk of major shareholders controlling the votes in shareholders' general meeting

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Corporate ownership structure risk

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.carabaogroup.com/th/pdf/sustainabilitypolicy.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://www.carabaogroup.com/th/pdf/emspolicy.pdf>

Company environmental guideline : Electricity Management, Renewable/Clean Energy
Management, Water Management, Waste Management, Greenhouse
Gas and Climate Change Management

Results with Respect to the Environmental Aspect (3.3.2)

Energy management

• Fuel consumption

	2021	2022	2023
Diesel (Litres)	4,393,701.84	3,995,039.39	4,182,414.71
Gasoline (Litres)	466,836.44	142,457.95	185,299.24
Natural gas (Standard cubic feet)	43,863,132.36	1,037,352,956.84	1,023,669,979.66
LPG (Kilograms)	N/A	N/A	288.00

• Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	2,868,408,572.03	90,435,148.04	83,574,856.34

Water management

• Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	1,066,586.00	2,237,041.47	2,613,760.00

Waste management

• Waste from operations

	2021	2022	2023
Non-hazardous waste (Kilograms)	7,702,427.50	45,238,891.11	59,729,440.20
Hazardous waste (Kilograms)	2,534,362.50	940,793.50	1,281,397.60
Total waste generated (Kilograms)	10,236,790.00	46,179,684.61	61,010,837.80

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)	15,838.00	81,903.00	81,550.00
Scope 2 (Tons of carbon dioxide equivalents)	42,761.00	41,647.00	38,330.00
Scope 3 (Tons of carbon dioxide equivalents)	1,298.00	74,328.00	296,178.00
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	59,897.00	197,878.00	416,058.00

• Verification of greenhouse gas emissions over the past year

Third-party verification : Yes

Name of verifying organization : BSI GROUP (THAILAND) COMPANY LIMITED

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.carabagroup.com/th/pdf/humanresource.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)	2,135	2,210	1,763
Number of female employees (Persons)	1,097	1,115	993
Total number of employees (Persons)	3,232	3,325	2,756

• Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	1,279,062,803.00	1,302,727,885.00	1,520,260,455.00

• Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	9.45	16.38	36.17
Employee development and training expenses (baht)	1,047,043.00	2,925,675.00	1,212,171.00

• Health, safety and work environment

	2021	2022	2023
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Total number of lost time injury incidents by employees (Cases)	10	16	18
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• **Employee retention**

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	27.01	35.01	55.66

• **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://investor.carabaogroup.com/storage/content/corporate-governance/corporate-governance-policy/20230615-cbg-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	13	100.00
Number of male directors	9	69.23
Number of female directors	4	30.77
Number of executive directors	5	38.46
Number of non-executive directors	8	61.54
Number of independent directors	6	46.15

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. Ms. NUTCHAMAI THANOMBOONCHAROEN Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	14 May 2022	Food & Beverage, Accounting, Human Resource Management, Commerce, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Finance

2.	<p>Mr. YUENYONG OPAKUL</p> <p>Gender: Male</p> <p>Age: 69 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Thai Popular Music</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	28 Aug 2013	<p>Governance/ Compliance, Leadership, Strategic Management, Corporate Social Responsibility, Food & Beverage</p>
3.	<p>Mrs. SAOWANEE KAMOLBUTR</p> <p>Gender: Female</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 (Non-executive, Independent director)</p> <p>Director type: Original director</p>	18 Mar 2014	<p>Food & Beverage, Finance & Securities, Commerce, Law, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance</p>
4.	<p>Mr. KANIT PATSAMAN</p> <p>Gender: Male</p> <p>Age: 61 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	1 Oct 2014	<p>Economics, Food & Beverage, Agribusiness, Banking, Health Care Services, Law, Information & Communication Technology, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance</p>

5.	<p>Mr. KAMOLDIST SMUTHKOCHORN</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Computer Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p> <p>Director type: Original director</p>	7 Aug 2015	<p>Food & Beverage, Industrial Materials & Machinery, Commerce, Information & Communication Technology, Transportation & Logistics, Marketing, Corporate Social Responsibility, Sustainability, Human Resource Management, IT Management, Data Management, Data Analysis, Digital Marketing, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance</p>
6.	<p>GEN. SIRIPONG WONGKHUNTI</p> <p>Gender: Male</p> <p>Age: 62 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Political Science</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>	11 Nov 2016	<p>Information & Communication Technology, Law, IT Management, Governance/ Compliance</p>
7.	<p>Mr. ROMTHAM SATHIENTHAM</p> <p>Gender: Male</p> <p>Age: 39 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 (Executive)</p> <p>Director type: Original director</p>	21 Dec 2016	<p>Food & Beverage, Commerce, Marketing, Information & Communication Technology, IT Management, Data Management, Data Analysis, Digital Marketing, Corporate Management, Strategic Management, Risk Management, Governance/ Compliance</p>

8.	Mr. NHA-KRAN LOAHAVILAI Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	22 Jun 2020	Food & Beverage, Media & Publishing, Information & Communication Technology, Law, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Governance/ Compliance
9.	Ms. NUTCHANOK VONGSWAT Gender: Female Age: 35 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Original director	22 Jun 2020	Food & Beverage, Finance, Data Analysis, Risk Management, Governance/ Compliance, Strategic Management, Change Management, Corporate Management
10.	Mrs. WONGDAO THANOMBOONCHAROEN Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Journalism Mass communication Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	22 Apr 2021	Food & Beverage, Commerce, Media & Publishing, Transportation & Logistics, Corporate Social Responsibility, Human Resource Management, Procurement, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance

11.	Mr. SANCHAI JULLAMON Gender: Male Age: 63 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: Original director	12 Nov 2021	Food & Beverage, Law, Governance/ Compliance, Risk Management, Corporate Management
12.	Mr. SATHIEN SATHIENTHAM Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	14 May 2022	Food & Beverage, Governance/ Compliance, Strategic Management, Leadership, Change Management, Corporate Management, Law, Risk Management, Negotiation, Brand Management, Data Management, Data Analysis, Human Resource Management, Corporate Social Responsibility, Transportation & Logistics, Packaging
13.	Mr. Surapon Nitikraipot Gender: Male Age: 61 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	16 Feb 2024	Law, Business Administration, Health Care Services

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

General information		Position	Tenure	Replacement Director
1.	Mr. PREDEE DAOCHAI Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 22 Apr 2021 Date directorship ended: 11 Nov 2023	No replacement director

Other Information pertaining to committees

The Chairman is an independent director : No

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.	<p>Mrs. SAOWANEE KAMOLBUTR [1]</p> <p>Gender: Female</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>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	18 Mar 2014	<p>Food & Beverage, Finance & Securities, Commerce, Law, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance</p>
2.	<p>Mr. KANIT PATSAMAN [1]</p> <p>Gender: Male</p> <p>Age: 61 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>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	11 Nov 2016	<p>Economics, Food & Beverage, Agribusiness, Banking, Health Care Services, Law, Information & Communication Technology, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance</p>

3.	Mr. NHA-KRAN LOAHAVILAI [1] Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Computer Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	12 Nov 2021	Food & Beverage, Media & Publishing, Information & Communication Technology, Law, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Governance/ Compliance
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[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. Mr. SATHIEN SATHIENTHAM Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	18 Mar 2014
2. Mr. ROMTHAM SATHIENTHAM Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	21 Dec 2016

3.	<p>Mrs. WONGDAO THANOMBOONCHAROEN</p> <p>Gender: Female</p> <p>Age: 61 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Journalism Mass communication</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	22 Apr 2021
4.	<p>Mr. KAMOLDIST SMUTHKOCHORN</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Computer Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Member of the executive committee</p>	7 Aug 2015
5.	<p>Mr. Pongsarn Klongwathanakith</p> <p>Gender: Male</p> <p>Age: 55 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>Member of the executive committee</p>	1 Apr 2015

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
The Nomination and Remuneration Committee	Mr. SATHIEN SATHIENTHAM	Chairman
	Mrs. SAOWANEE KAMOLBUTR	Vice chairman
	Mrs. WONGDAO THANOMBOONCHAROEN	Member
	Mr. KANIT PATSAMAN	Member
	Mr. ROMTHAM SATHIENTHAM	Member

The Risk Management Committee	Mrs. SAOWANEE KAMOLBUTR	Member
	Mr. KAMOLDIST SMUTHKOCHORN	Member
	Mr. KANIT PATSAMAN	Member
	Mr. Pongsarn Klongwathanakith	Member
	Ms. NUTCHANOK VONGSWAT	Member
	Mr. ROMTHAM SATHIENTHAM	Member
	Mr. Surapon Nitikraipot	Member
The Sustainability Development Committee	Mrs. WONGDAO THANOMBOONCHAROEN	Member
	Mr. KANIT PATSAMAN	Member
	Mr. NHA-KRAN LOAHAVILAI	Member
	Ms. Chonlada Boonserm	Member
	Mr. SANCHAI JULLAMON	Member
	Mr. Surapon Nitikraipot	Chairman

Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Sustainability Development Committee
Sub-committees responsible for corporate sustainability development	: The Sustainability Development Committee

Executives (7.4)

List and positions of the executive (7.4.1)

The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SATHIEN SATHIENTHAM Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Political Science	CHAIRMAN OF EXECUTIVE COMMITTEE	28 Aug 2013	Food & Beverage, Governance/ Compliance, Strategic Management, Leadership, Change Management, Corporate Management, Law, Risk Management, Negotiation, Brand Management, Data Management, Data Analysis, Human Resource Management, Corporate Social Responsibility, Transportation & Logistics, Packaging
2. Mr. YUENYONG OPAKUL Gender: Male Age: 69 years old Highest level of education: Doctoral degree Major: Thai Popular Music	Senior Deputy Managing Director	18 Mar 2014	Governance/ Compliance, Leadership, Strategic Management, Corporate Social Responsibility, Food & Beverage
3. Mr. Pongsarn Klongwathanakith [1] Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Engineering	Chief Financial Officer	1 Apr 2015	Food & Beverage, Banking, Finance & Securities, Property Fund & REITs, Law, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Fund Management, Data Analysis, Data Management, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Budgeting, Governance/ Compliance

4.	Mr. KAMOLDIST SMUTHKOCHORN Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Computer Science	Deputy Managing Director	7 Aug 2015	Food & Beverage, Industrial Materials & Machinery, Commerce, Information & Communication Technology, Transportation & Logistics, Marketing, Corporate Social Responsibility, Sustainability, Human Resource Management, IT Management, Data Management, Data Analysis, Digital Marketing, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance
5.	Mrs. WONGDAO THANOMBOONCHAROEN Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Journalism Mass communication	Senior Deputy Managing Director	22 Apr 2021	Food & Beverage, Commerce, Media & Publishing, Transportation & Logistics, Corporate Social Responsibility, Human Resource Management, Procurement, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance
6.	Mr. ROMTHAM SATHIENTHAM Gender: Male Age: 39 years old Highest level of education: Master's degree Major: Business Administration	Managing Director	15 Dec 2022	Food & Beverage, Commerce, Marketing, Information & Communication Technology, IT Management, Data Management, Data Analysis, Digital Marketing, Corporate Management, Strategic Management, Risk Management, Governance/ Compliance

[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)	207,235,734.00	158,358,832.00	111,803,156.00

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) : 1,763

Number of female employees (persons) : 993

Total number of employees (persons) : 2,756

Employee Remuneration

Total employee remuneration : 1,520,260,455.00

Provident fund

Total number of employees (persons) : 2,756

Number of employees contributing to the PVD (persons) : 1,823

Percentage of employees who are members (%) : 66.15

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Mr. Raichapon Rojchyaroon	ratchapon.r@carabao.co.th	

- Company secretary

General information	Email	Telephone
1. Mr. Waranchai Jensiriwanich	waranchai.j@carabao.co.th	

- Head of internal audit

General information	Email	Telephone
1. Ms. Chonlada Boonserm	chonlada.b@carabao.co.th	

- Head of compliance unit

General information	Email	Telephone
1. Ms. Chonlada Boonserm	chonlada.b@carabao.co.th	

- Head of investor relations

General information	Email	Telephone
1. Mr. Ratchapon Rojchyaroon	ratchapon.r@carabao.co.th	

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	<p>1. Ms. Kamoltip Lertwitworatep Email: Kamontip.Lertwitworatep@th.ey.com Telephone: 022649090</p> <p>2. Ms. Siriwan Suratepin Email: Siriwan.Suratepin@th.ey.com Telephone: 022649090</p> <p>3. Mr. Samran Taengcham Email: Samran.Taengcham@th.ey.com Telephone: 022649090</p>	4,800,000.00	Details: Non Audit Fee Total service fee (baht): 470,000.00

Performance Report on Corporate Governance

Performance Report on Corporate Governance

Summary of Director Performance (8.1)

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

List of new directors appointed in the past year

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

General information	Position	Date position was assumed	Experience and expertise
1. Ms. NUTCHAMAI THANOMBOONCHAROEN Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Re-elected as director	Date position was assumed: 14 May 2022	Food & Beverage, Accounting, Human Resource Management, Commerce, Corporate Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance, Finance
2. Mr. KANIT PATSAMAN Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 1 Oct 2014	Economics, Food & Beverage, Agribusiness, Banking, Health Care Services, Law, Information & Communication Technology, Accounting, Finance, Corporate Social Responsibility, Human Resource Management, Sustainability, IT Management, Data Management, Data Analysis, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Audit, Internal Control, Budgeting, Governance/ Compliance

3.	Mrs. WONGDAO THANOMBOONCHAROEN Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Journalism Mass communication Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 22 Apr 2021	Food & Beverage, Commerce, Media & Publishing, Transportation & Logistics, Corporate Social Responsibility, Human Resource Management, Procurement, Data Analysis, Negotiation, Corporate Management, Change Management, Leadership, Strategic Management, Risk Management, Governance/ Compliance
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• List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Surapon Nitikraipot Gender: Male Age: 61 years old Highest level of education: Doctoral 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: 16 Feb 2024	Law, Business Administration, Health Care Services

Development of directors over the past year

List of directors	Position	Participated in director development program
Ms. NUTCHAMAI THANOMBOONCHAROEN	Chairman of the board	Participating
Mr. YUENYONG OPAKUL	Director	N/A
Mrs. SAOWANEE KAMOLBUTR	Director	N/A
Mr. KANIT PATSAMAN	Director	N/A
Mr. KAMOLDIST SMUTHKOCHORN	Director	Participating
GEN. SIRIPONG WONGKHUNTI	Director	N/A
Mr. ROMTHAM SATHIENTHAM	Director	N/A

Mr. NHA-KRAN LOAHAVILAI	Director	N/A
Ms. NUTCHANOK VONGSWAT	Director	N/A
Mrs. WONGDAO THANOMBOONCHAROEN	Director	N/A
Mr. SANCHAI JULLAMON	Director	N/A
Mr. SATHIEN SATHIENTHAM	Director	N/A
Mr. Surapon Nitikraipot	Director	N/A
Mr. PREDEE DAOCHAI	Director	Participating

Directors' performance assessment

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

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 5

Date of AGM meeting : 25 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Ms. NUTCHAMAI THANOMBOONCHAROEN (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2. Mr. YUENYONG OPAKUL (Director)	-	5/5	Participating	Did not hold the meeting
3. Mrs. SAOWANEE KAMOLBUTR (Director)	-	5/5	Participating	Did not hold the meeting
4. Mr. KANIT PATSAMAN (Director)	-	5/5	Participating	Did not hold the meeting

5.	Mr. KAMOLDIST SMUTHKOCHORN (Director)	-	5/5	Participating	Did not hold the meeting
6.	GEN. SIRIPONG WONGKHUNTI (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. ROMTHAM SATHIENTHAM (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. NHA-KRAN LOAHAVILAI (Director)	-	5/5	Participating	Did not hold the meeting
9.	Ms. NUTCHANOK VONGSWAT (Director)	-	5/5	Participating	Did not hold the meeting
10.	Mrs. WONGDAO THANOMBOONCHAROEN (Director)	-	5/5	Participating	Did not hold the meeting
11.	Mr. SANCHAI JULLAMON (Director)	-	5/5	Participating	Did not hold the meeting
12.	Mr. SATHIEN SATHIENTHAM (Director)	-	5/5	Participating	Did not hold the meeting
13.	Mr. Surapon Nitikraipot (Director)	-	0/0	Non-participating	Did not hold the meeting
14.	Mr. PREDEE DAOCHAI (Director)	11 Nov 2023	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.	Ms. NUTCHAMAI THANOMBOONCHAROEN (Chairman of the board)	-	210,000.00	1,740,000.00	No
2.	Mr. YUENYONG OPAKUL (Director)	-	0.00	0.00	No
3.	Mrs. SAOWANEE KAMOLBUTR (Director)	-	540,000.00	890,000.00	No
4.	Mr. KANIT PATSAMAN (Director)	-	660,000.00	660,000.00	No
5.	Mr. KAMOLDIST SMUTHKOCHORN (Director)	-	0.00	0.00	No
6.	GEN. SIRIPONG WONGKHUNTI (Director)	-	210,000.00	510,000.00	No

7.	Mr. ROMTHAM SATHIENTHAM (Director)	-	0.00	0.00	No
8.	Mr. NHA-KRAN LOAHAVILAI (Director)	-	480,000.00	560,000.00	No
9.	Ms. NUTCHANOK VONGSWAT (Director)	-	330,000.00	560,000.00	No
10.	Mrs. WONGDAO THANOMBOONCHAROEN (Director)	-	0.00	0.00	No
11.	Mr. SANCHAI JULLAMON (Director)	-	210,000.00	510,000.00	No
12.	Mr. SATHIEN SATHIENTHAM (Director)	-	0.00	0.00	No
13.	Mr. Surapon Nitikraipot (Director)	-	0.00	0.00	No
14.	Mr. PREDEE DAOCHAI (Director)	11 Nov 2023	420,000.00	795,000.00	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) : 5

	List of directors	Termination date	Number of the audit committee meeting
1.	Mrs. SAOWANEE KAMOLBUTR (Chairman of the audit committee)	-	5/5
2.	Mr. KANIT PATSAMAN (Audit committee)	-	5/5
3.	Mr. NHA-KRAN LOAHAVILAI (Audit committee)	-	5/5