



# **Annual Registration Statement / Annual Report**

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

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

**COUNTRY GROUP HOLDINGS PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



## Table of Contents

	Page
<b>Business Operations and Performance</b>	
Group Structure and Operations	1
Risk Management	5
Sustainable Development	10
<b>Corporate Governance</b>	
Corporate Governance Policy	13
Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information	14
Performance Report on Corporate Governance	22

# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : COUNTRY GROUP HOLDINGS PUBLIC COMPANY LIMITED

Symbol : CGH

Address : 132 Sindhorn Tower 3, 20th Floor, Wireless Road, Lumpini Sub district, Pathum Wan District

Province : Bangkok

Postcode : 10330

Business : CGH is a holding company that invests in financial business. CGH invests in Pi Securities public company limited, which operates securities business, as a core company.

Registration Number : 0107557000187

Telephone : 0-2256-7999

Fax (if applicable) : 0-2256-7888

Website : [www.cgholdings.co.th](http://www.cgholdings.co.th)

Email : [companysec@cgholdings.co.th](mailto:companysec@cgholdings.co.th)

#### Total Shares Sold (shares)

Common Stock : 4,005,547,487

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)	1,797,523.76	1,526,252.24	1,415,968.76
Revenue structure of the company and its subsidiary (Thousand baht)	1,336,290.01	1,176,969.00	1,010,446.20
Fee and services income (Thousand baht)	117,445.95	98,467.53	93,246.20
Interest income under the effective interest rate method (Thousand baht)	39,824.00	139,296.11	200,912.67
Gain on investment and derivatives (Thousand baht)	109,709.00	59,512.00	60,583.00
Interest and dividends (Thousand baht)	118,313.00	9,433.00	10,920.00
Other income (Thousand baht)	75,941.22	42,574.60	39,860.60
Other (Thousand baht)	0.58	0.00	0.09
	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue structure of the company and its subsidiary (%)	74.34	77.11	71.36
Fee and services income (%)	6.53	6.45	6.59
Interest income under the effective interest rate method (%)	2.22	9.13	14.19
Gain on investment and derivatives (%)	6.10	3.90	4.28
Interest and dividends (%)	6.58	0.62	0.77
Other income (%)	4.22	2.79	2.82
Other (%)	0.00	0.00	0.00

**By Geographical Area or Market**

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,797,523.76	1,526,252.24	1,415,968.76
Domestic (Thousand baht)	1,797,523.76	1,526,252.24	1,415,968.76
International (Thousand baht)	0.00	0.00	0.00

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

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

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

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

	2021	2022	2023
Share of profit (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)**

### **Risk from operating as a holding company**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- New business risk
- Other

Financial Risk

- Income volatility

### **Risk from operating in the investment**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates
- Other

Financial Risk

- Income volatility

### **Risk from competition in the securities industry**

**Risk Management Measures:** No

#### **Related Risk Topics**

#### Strategic Risk

- Changes in technologies
- Competition risk
- Other

#### Operational Risk

- Reliance on employees in key positions
- Systems or internal control system
- Other

#### **Risk from defaults**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Strategic Risk

- Behavior or needs of customers / consumers
- Other

##### Financial Risk

- Default on payment or exchange of goods

#### **Risk from clients switching out**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Strategic Risk

- Other

##### Operational Risk

- Systems or internal control system

### **Risk from Depending Upon Major Clients or a Limited Number of Clients**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Reliance on large customers or few customers

### **Risk from Human Resources**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Other

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers

Financial Risk

- Income volatility

### **Risk from investments in securities**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Other

### **Risk from Underwriting Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

#### **Risk from margin loans**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Default on payment or exchange of goods
- Other

#### **Risk from Derivatives Brokerage Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Insufficient sources of funding
- Other

#### **Risk from Block Trade Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Financial Risk

- Insufficient sources of funding
- Other

#### **Risk from Private Fund Management Business**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Other

### **Risk of business impacts from crises**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Other

### **Risk of business impacts from COVID-19 situation**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Volatility in the industry in which the company operates

Operational Risk

- Climate change and disasters
- Other

Financial Risk

- Fluctuation in return on assets or investment
- Other

### **Risk of Cyber Security**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Other

Operational Risk

- Information security and cyber-attack
- Other

# Sustainable Development

# Sustainable Development

## Sustainability Management Policy and Targets (3.1)

### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

## Environmental Aspect (3.3)

### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

Company environmental guideline : Electricity 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	0.00	0.00

### Water management

- Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

### Waste management

- Waste from operations

	2021	2022	2023
<b>Total waste generated (Kilograms)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</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)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

Third-party verification : No



## Social Aspect (3.4)

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

Human Rights Policy and Practice : No

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)	6	5	5
Number of female employees (Persons)	10	9	11
<b>Total number of employees (Persons)</b>	<b>16</b>	<b>14</b>	<b>16</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

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

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

##### • Significant labor dispute

	2021	2022	2023
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

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

#### Corporate Governance Policy

Corporate Governance Policy : Yes

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

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, 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	9	100.00
Number of male directors	7	77.78
Number of female directors	2	22.22
Number of executive directors	2	22.22
Number of non-executive directors	7	77.78
Number of independent directors	4	44.44

#### 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. SADAWUT TAECHAUBOL Gender: Male Age: 71 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	15 May 2014	Finance & Securities, Leadership, Strategic Management

2.	<p>Mr. SURABHON KWUNCHAITHUNYA</p> <p>Gender: Male</p> <p>Age: 72 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Non-executive)</p> <p>Director type: Original director</p>	15 May 2014	<p>Finance &amp; Securities, Finance, Engineering, Leadership, Strategic Management</p>
3.	<p>Mr. TOMMY TAECHAUBOL</p> <p>Gender: Male</p> <p>Age: 40 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>	15 May 2014	<p>Finance &amp; Securities, Property Fund &amp; REITs, Property Development, Finance, Accounting, Marketing, Digital Marketing, Leadership, Strategic Management</p>
4.	<p>Mr. DEJ NAMSIRIKUL</p> <p>Gender: Male</p> <p>Age: 88 years old</p> <p>Highest level of education: Below a bachelor's degree</p> <p>Major: Management</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>	12 Jun 2014	<p>Marketing, Property Development, Governance/ Compliance, Corporate Management</p>
5.	<p>Mr. NIPON WISITYUTHASART</p> <p>Gender: Male</p> <p>Age: 84 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>	12 Jun 2014	<p>Economics, Finance, Human Resource Management, Audit</p>

6.	<p>POL. GEN. WERAPONG CHUENPAGDEE</p> <p>Gender: Male</p> <p>Age: 65 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</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	12 Jun 2014	<p>Governance/ Compliance, Internal Control, Audit, Leadership, Strategic Management</p>
7.	<p>Mr. PISUTH VIRIYAMETTAKUL</p> <p>Gender: Male</p> <p>Age: 42 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</p> <p>(Non-executive)</p> <p>Director type: Original director</p>	28 Jul 2015	<p>Finance &amp; Securities, Strategic Management, Accounting, Finance, Leadership</p>
8.	<p>Mrs. JITMANEE SUWANNAPOOL</p> <p>Gender: Female</p> <p>Age: 70 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: Original director</p>	14 Nov 2016	<p>Accounting, Finance, Audit, Internal Control, Risk Management</p>
9.	<p>Ms. CHULARAT SUTEETHORN</p> <p>Gender: Female</p> <p>Age: 69 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Economics</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 Feb 2020	<p>Economics, Governance/ Compliance, Internal Control, Audit, Strategic Management</p>

#### 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 : Yes

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. NIPON WISITYUTHASART [1] Gender: Male Age: 84 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	24 Jun 2014	Economics, Finance, Human Resource Management, Audit
2. POL. GEN. WERAPONG CHUENPAGDEE Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	24 Jun 2014	Governance/ Compliance, Internal Control, Audit, Leadership, Strategic Management



3.	Mrs. JITMANEE SUWANNAPOOL [1]	Audit committee	14 Nov 2016	Accounting, Finance, Audit,
	Gender: Female	(Non-executive,		Internal Control, Risk
	Age: 70 years old	Independent director)		Management
	Highest level of education:			
	Master's degree	Director type: Original		
	Major: Political Science	director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[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
Risk Management Committee	Mr. SURABHON KWUNCHAITHUNYA	Chairman
Nomination and Remuneration Committee	Mr. DEJ NAMSIRIKUL	Chairman
	Mr. NIPON WISITYUTHASART	Member
	POL. GEN. WERAPONG CHUENPAGDEE	Member
Corporate Governance and Sustainability Committee	POL. GEN. WERAPONG CHUENPAGDEE	Chairman
	Mr. DEJ NAMSIRIKUL	Member
Investment Committee	Mr. SURABHON KWUNCHAITHUNYA	Chairman
	Mr. TOMMY TAECHAUBOL	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. TOMMY TAECHAUBOL Gender: Male Age: 40 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	15 May 2014	Finance & Securities, Property Fund & REITs, Property Development, Finance, Accounting, Marketing, Digital Marketing, Leadership, Strategic Management

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Remuneration policy for executives (7.4.2 – 7.4.3)

#### Remuneration policy for executives

Remuneration policy for executives : Yes

#### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	21.71	21.42	20.90

#### 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
Number of female employees (persons)	: 11
<b>Total number of employees (persons)</b>	<b>: 16</b>

#### Employee Remuneration

Total employee remuneration	: 0.00
-----------------------------	--------

#### Provident fund

Total number of employees (persons)	: 16
Number of employees contributing to the PVD (persons)	: 11
Percentage of employees who are members (%)	: 68.75

## Other Significant Information (7.6)

### Other significant information

#### Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Uraiwan Vunkrinhom	Uraiwan@cgholdings.co.th	022567999

- Company secretary

General information	Email	Telephone
---------------------	-------	-----------

1.	Ms. Supaporn Akaradechachai	supaporn@cgholdings.co.th	022567999 ext.1712
----	-----------------------------	---------------------------	--------------------

• Head of compliance unit

General information	Email	Telephone
1. Ms. Supaporn Akaradechachai	Supaporn@cgholdings.co.th	022567999 ext.1712

• Head of investor relations

General information	Email	Telephone
1. Ms. Jutamat Sarajan	jutamat@cgholdings.co.th	022567999 ext 1709

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. EY OFFICE LIMITED	1. Mrs. Ponnard Paocharoen Email: Ponnard. Wattanawong@th.ey.com Telephone: 022640777	1,235,000.00	-

# 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)

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. SADAWUT TAECHAUBOL	Chairman of the board	Non-participating
Mr. SURABHON KWUNCHAITHUNYA	Vice Chairman	Non-participating
Mr. TOMMY TAECHAUBOL	Director	Non-participating
Mr. DEJ NAMSIRIKUL	Director	Non-participating
Mr. NIPON WISITYUTHASART	Director	Non-participating
POL. GEN. WERAPONG CHUENPAGDEE	Director	Non-participating
Mr. PISUTH VIRIYAMETTAKUL	Director	Non-participating
Mrs. JITMANEE SUWANNAPOOL	Director	Non-participating
Ms. CHULARAT SUTEETHORN	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) : 7

Date of AGM meeting : 26 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. SADAWUT TAECHAUBOL (Chairman of the board)	-	7/7	Participating	Did not hold the meeting
2.	Mr. SURABHON KWUNCHAITHUNYA (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3.	Mr. TOMMY TAECHAUBOL (Director)	-	7/7	Participating	Did not hold the meeting
4.	Mr. DEJ NAMSIRIKUL (Director)	-	7/7	Participating	Did not hold the meeting
5.	Mr. NIPON WISITYUTHASART (Director)	-	7/7	Participating	Did not hold the meeting
6.	POL. GEN. WERAPONG CHUENPAGDEE (Director)	-	7/7	Participating	Did not hold the meeting
7.	Mr. PISUTH VIRIYAMETAKUL (Director)	-	7/7	Participating	Did not hold the meeting
8.	Mrs. JITMANEE SUWANNAPOOL (Director)	-	7/7	Participating	Did not hold the meeting
9.	Ms. CHULARAT SUTEETHORN (Director)	-	7/7	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. SADAWUT TAECHAUBOL (Chairman of the board)	-	1,100,000.00	N/A	No
2.	Mr. SURABHON KWUNCHAITHUNYA (Vice Chairman)	-	930,000.00	N/A	No
3.	Mr. TOMMY TAECHAUBOL (Director)	-	495,000.00	N/A	No

4.	Mr. DEJ NAMSIRIKUL (Director)	-	670,000.00	N/A	No
5.	Mr. NIPON WISITYUTHASART (Director)	-	750,000.00	N/A	No
6.	POL. GEN. WERAPONG CHUENPAGDEE (Director)	-	760,000.00	N/A	No
7.	Mr. PISUTH VIRIYAMETAKUL (Director)	-	495,000.00	N/A	No
8.	Mrs. JITMANEE SUWANNAPOOL (Director)	-	595,000.00	N/A	No
9.	Ms. CHULARAT SUTEETHORN (Director)	-	495,000.00	N/A	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.	Mr. NIPON WISITYUTHASART (Chairman of the audit committee)	-	5/5
2.	POL. GEN. WERAPONG CHUENPAGDEE (Audit committee)	-	5/5
3.	Mrs. JITMANEE SUWANNAPOOL (Audit committee)	-	5/5